

BY-LAWS
OF
FIELDSTONE FARMS HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I.
DEFINITIONS

The following words, when used herein, shall have the following meanings:

Section 1. The “Act” shall mean the Tennessee Horizontal Property Act, Sections 66- 27-101 through -123, Tennessee Code Annotated, as such may be modified or amended from time to time.

Section 2. “Association” shall mean Fieldstone Farms Homeowners’ Association, Inc., a Tennessee not-for-profit corporation, its successors and assigns, which has as its members all Lot Owners.

Section 3. “Board of Directors” shall mean the Board of Directors of the Association as described in Article IV hereof.

Section 4. “Charter” shall mean the charter of the Association.

Section 5. “Community Common Properties” shall mean all real property (including the improvements thereto) . owned by the Association for the common use and enjoyment of the Lot Owners. The Community Common Properties to be owned by the Association at the time of the conveyance of the first Lot is that described in the Declaration.

Section 6. “Declaration” shall mean the Declaration of Covenants, Conditions and Restrictions of Fieldstone Farms recorded at Book 761, page 808, in the Register’s Office for Williamson County, Tennessee, and amended by instruments at Book 770, page 602, Book 788, page 211, Book 842, page 348, Book 844, page 39, Book 857, page 608 and Book 924, page 124, said Register’s Office, together with any and all future amendments thereto.

Section 7. “Declarant” shall mean the Association, its successors and assigns.

Section 8. “Lot” shall mean any numbered lot shown on the Plat, excluding, however, Community Common Properties.

Section 9. “Lot Owner” shall mean the record owner, whether one or more persons or entities, of fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 10. “Member” shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.

Section 11. “Nonprofit Corporation Act” shall mean the Tennessee Nonprofit Corporation Act, Sections 48-51-101 through 48-68-105. Tennessee Code Annotated, or any successor statute

Section 12. “Plat” shall mean, collectively, any subdivision plats recorded in the Register’s Office for Williamson County, Tennessee pursuant to ‘which the Property or any portion thereof is subdivided into one or more Lots.

Section 13. “Property” shall mean and refer to that certain real property located in Williamson County, Tennessee, as more particularly described on Exhibit A of the Declaration and incorporated herein by reference, together with any additional real property annexed thereto or otherwise encumbered by the terms and provisions of the Declaration.

Section 14. “Plat Division” shall mean any one of a number of groups of Lots located on the Property and identified by letter on the Plat.

ARTICLE II.

NAME AND LOCATION

The name of the Association is Fieldstone Farms Homeowners’ Association, Inc. The principal office of the Association shall be located at 2111 Fieldstone Parkway, Franklin, Tennessee 37064, but meetings of members and directors may be held at such places within the State of Tennessee, County of Williamson, as may be designated by the Board of Directors.

ARTICLE III.

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on a day during the calendar month of April at an hour and place established by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request of the Members who are entitled to vote ten percent (10%) of all of the votes of the Class A and Class B Membership.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days before such meeting but no more than fifty (50) days before such meeting to each Member entitled to vote at the meeting, addressed to the Member’s address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting. In the case of a special meeting or in the case of an annual meeting at which Lot Owners will be called upon to appoint: (1) director or officer conflicts of interest; (2) indemnification of officers, employees and agents; (3) an amendment to the Association charter; (4) an amendment of these Bylaws; (5) a merger of the Association with another entity; (6) dissolution of the Association or (7) any other matter now or hereafter governed by the notice

provisions of Section 48-57-105 of the Nonprofit Corporation Act, the written or printed notice shall also state the purpose or purposes for which the meeting is called.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Charter, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented. Notwithstanding the presence of a quorum, the concurring vote of a majority of Members shall be valid and binding upon the Association, except as otherwise provided by law, the Declaration or these By-Laws.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. Unless a ballot vote is demanded prior to voting, voting shall be by voice or showing of hands. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease after eleven (11) months of its writing or upon conveyance by the Member of his Lot.

Section 6. Entity Members. Members that are not natural persons may vote through any duly appointed representative of such entity.

Section 7. Notice, Voting and Attendance by Electronic Means. Unless limited by applicable law, and notwithstanding any other provision of this Article III, the Board of Directors may establish rules and procedures from time to time that permit the holding of meetings, provisions of notices of meetings and other matters, delivery of proxies, and voting by electronic means, including without limitation conduct of any meeting of the Corporation, the Board of Directors, or any committee thereof by virtual or online technology; provided, however, that such rules and procedures shall in each case (a) provide reasonable safeguards to authenticate electronic means of communication; (b) provide for anonymous voting; (c) support a means of identifying the parties participating; (c) identify those seeking recognition to speak and support such participation, and (d) provide a means of announcing or displaying the results of any vote. Attendance at any meeting by such electronic or online means shall constitute attendance for all purposes under the Declaration or the By-Laws. (Amended as such at the 2021 Annual Meeting April 29 by a majority vote of the members)

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number. The affairs of the Association shall be managed by a Board of either three (3), five (5) or seven (7) directors, who shall be members of the Association. Other than the Declarant, no more than one (1) of the directors serving on the Board at any one time shall be a Lot Owner in, or resident of, any single Plat Division, unless there is an insufficient number of nominees from the Plat Divisions not already represented on the Board to fill all of the vacancies on the Board.

Section 2. Term of Office. Except with respect to initial terms established for certain members of the Board, each director shall be elected for a term of three (3) years or until his successor is duly elected and qualified; provided, however, that the terms of duly elected directors shall be established so that the annual election of the directors shall replace (i) no more

than one seat on the Board if the Board consists of three persons, (ii) no more than two and no less than one seat on the Board if the Board consists of five persons, and (iii) no more than three and no less than two seats on the Board if the Board consists of seven persons. The initial election to any seat on the Board shall be for a term necessary to effectuate staggered terms for directors in accordance with this Article IV, Section 2.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though ~~it~~ taken at a meeting of the directors; provided, however, that such action must be evidenced by one (1) or more written consents describing the action taken, signed by each director and included in the minutes filed with the corporate records reflecting the action taken.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nominations for election to the open seats upon the Board of Directors shall be made from the floor at the annual meeting.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot conducted at the annual meeting. The Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be no less than annually without notice at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors

present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Community Common Properties, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the Community Common Properties of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Charter or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A and Class B Members who are entitled to vote;

(b) supervise all officers, agents and employees of the Association to include those personnel necessary for the upkeep and surveillance of the Property, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; and

(ii) send written notice of each assessment to every Lot Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(iii) foreclose the lien against any Lot for which assessments or other charges are not paid within thirty (30) days after due date or to bring an action at law for said assessments and charges (together with reasonable attorneys' fees and costs of collection, for which the defendant in any such action shall be liable) against the Lot Owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether *any* assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability, hazard, and other insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration;

(g) cause the Community Common Properties to be maintained; and

(h) cause the exterior of any Living Unit or dwellings on a Lot to be maintained; and

(i) perform such other duties as are set forth in the Declaration.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specifies therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; authenticate records of the Board and the Association; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association's books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Pursuant to Sections 48-58-501 through 509 of the Nonprofit Corporation Act, each director and officer of the Association now or hereafter in office, and his heirs, executors and administrators, shall be indemnified by the Association against all costs, expenses, amounts or liability therefor, including counsel fees, which are reasonable incurred by or imposed upon him by, from, or in any proceeding or claim to which he may be made a party, or in which he may be or become involved by reason of his acts or alleged acts of omission or commission as such

director or officer, or, subject to the provisions hereof, for any settlement thereof, whether or not he continues to be such director or officer at the time of incurring such costs, expenses or amounts. Such indemnification shall not apply, however, with respect to any matter as to which such director or officer shall be finally adjudged in such action, suit or proceeding to have been individually guilty of willful misfeasance or malfeasance in the performance of his duties as such director or officer, or for any breach of his duty of loyalty to the Association, or a knowing violation of law, or for assenting to an unlawful distribution as outlined in Section 48- 58-304 of the Nonprofit Corporation Act. Further, the indemnification herein provided shall, with respect to any settlement of any such suit, action, proceeding or claim, includes reimbursement of any amounts paid and expenses reasonably incurred in settling any such suit, action, proceeding or claim when, in the judgment of the Board of Directors, a settlement or reimbursement appears to be in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights as to which any such director or officer may be entitled under the Charter of the Corporation, any agreement, vote of Members or otherwise.

ARTICLE X

COMMITTEES

In addition, the Board of Directors shall appoint such committees as deemed appropriate in carrying out its purpose.

ARTICLE XI

BOOKS AND RECORDS

Current copies of the Declaration, these By-Laws, and other rules concerning the Property, and the books, records and financial statements of the Association shall be available for inspection by any Member or to the holder, guarantor or insurer of any first mortgage at the principal office of the Association. For purposes of this paragraph, "available" shall mean available for inspection, upon request, during normal business hours. Copies may be purchased at reasonable cost.

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments that are not paid when due shall be delinquent. The Board of Directors may establish administrative procedures, policies and processes for collection of delinquent assessments, including, without limitation, late charges related to the administrative expenses of delinquent payments in amounts and under such terms as the Board of Directors directs by resolution from time to time.

ARTICLE XIII

AMENDMENTS AND INTERPRETATION

Section 1. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

Section 2. In the case of any conflict between the Charter and these By-Laws, the Charter shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control and in the case of any conflict between these By-Laws and the Act and/or the Nonprofit Corporation Act, those statutes shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin and end at such time as determined by the Board of Directors.