

AMENDMENT TO THE
BYLAWS OF PLUM POINT VILLAGES PROPERTY OWNER'S ASSOCIATION

By virtue of Article XV, Section 1 of the Bylaws of Plum Point Villages Property Owner's Association as filed with the Chancery Clerk of DeSoto County, Mississippi, on April 15, 1986, at Book 185, Page 793, the developer, as defined as Article III, Section 11 of said Bylaws, being Plum Point Villages Partnership, a Mississippi General Partnership, does hereby exercise its right to amend the Bylaws by the filing of the attached "Declaration of Covenants, Conditions and Restrictions" and "Bylaws of Plum Point Villages Property Owner's Association, Inc." as attached hereto.

It is the intent of this Amendment to supercede the terms and conditions of the former Bylaws in their entirety and to substitute the attached as the operative instruments governing the use of the described property and the activities of said Property Owner's Association.

WITNESS THE EXECUTION HEREOF on this the 15 day of May, 1987.

PLUM POINT VILLAGES, A MISSISSIPPI GENERAL PARTNERSHIP
BY: DUNAVANT ENTERPRISES, INC., General Partner

By: *Pete Aviotto, Jr.*
PETE AVIOTTI, Jr., Vice President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me the undersigned authority in and for said county and state, the within named PLUM POINT VILLAGES, A MISSISSIPPI GENERAL PARTNERSHIP, by PETE AVIOTTI, JR., Vice President of DUNAVANT ENTERPRISES INC., General Partner of said PLUM POINT VILLAGES, who acknowledged that he signed and delivered the above and foregoing instrument on the day and date therein mentioned as the act and deed of PLUM POINT VILLAGES, being first duly authorized and empowered to so do.

Given under my hand and official seal of office, this the 15th day of May, 1987.

My Commission expires: 5/6/90

James G. Mc...
NOTARY PUBLIC



DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by Plum Point Villages, a Mississippi General Partnership, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of DeSoto, State of Mississippi, which is more particularly described as:

Section "A" Plum Point Villages Subdivision as shown on plat book 25, pages 10-11 as recorded in the office of the Chancery Clerk of DeSoto County, Mississippi. Reference is made to Exhibit "A" hereto for a more accurate description.

Section "B" Plum Point Villages Subdivision as shown on plat book 25, pages 12-14 as recorded in the office of the Chancery Clerk of DeSoto County, Mississippi. Reference is made to Exhibit "B" hereto for a more accurate description.

Section "C" Plum Point Villages Subdivision as shown on plat book 27, pages 52-54 as recorded in the office of the Chancery Clerk of DeSoto County, Mississippi. Reference is made to Exhibit "C" hereto for a more accurate description.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof. These Covenants, Conditions and Restrictions are in addition to the Restrictive Covenants set forth on the Recorded Plats mentioned above.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Plum Point Villages Property Owners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simply title to any Lot which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association is described as follows:

See Exhibit "D" attached hereto.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Plum Point Villages, a Mississippi General Partnership, its successors and assigns.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, or tenants who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

- (b) on December 31, 1999.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Basis and Maximum of Assessments. (a) Annual assessments shall be as follows and continuing for each fiscal year thereafter until said amounts are changed by vote of the directors as provided for:

\$50.00 for each S-1 Lot
\$25.00 for each S-2 Lot
\$ 5.00 for each S-3 Lot
\$25.00 for each Unit in a multi-family complex (to be assessed and collected from the owner of the complex).

An S-1 Lot is a lot that contains a home or condominium or for which a building permit has been issued. An S-2 Lot is an undeveloped residential or condominium lot for which no building permit has been issued. An S-3 Lot must have the same owner as an S-1 or S-2 Lot.

(b) The Board of Directors may fix the annual assessment as they see fit.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Section 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half ($\frac{1}{2}$) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by

the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid.

Section 7. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 10 percent per annum. The Association may bring an action at law or equity against the Owner personally obligated to pay the same, and/or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage recorded prior to said assessment. The lien of the assessment shall be superior to any homestead exemption now or hereafter provided by the State of Mississippi. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or

more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve and disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration and those found upon the Recorded Plats. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter at any time by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. FHA/VA Approval. (a) As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and

amendment of this Declaration of Covenants, Conditions and Restrictions.

(b) Additional land within the area described in Deed Book 168 page 414 of the land records of DeSoto County, Mississippi, may be annexed by the Declarant without the consent of members within 15 years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accord with the general plan heretofore approved by them.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 15 day of May, 1987.

DECLARANT:

PLUM POINT VILLAGES, A MISSISSIPPI GENERAL PARTNERSHIP BY: DUNAVANT ENTERPRISES, INC., General Partner

BY: [Signature] PETE AVIOTTI, JR., Vice President

STATE OF MS COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for said county and state, the within named PLUM POINT VILLAGES, A MISSISSIPPI GENERAL PARTNERSHIP, by PETE AVIOTTI, JR., Vice President of DUNAVANT ENTERPRISES, INC., General Partner of said PLUM POINT VILLAGES, who acknowledged that he signed the above and foregoing instrument on the day and date therein mentioned as the act and deed of PLUM POINT VILLAGES, being first duly authorized and empowered and so do.

Given under my hand and official seal of office, this the 15th day of May, 1987.

My Commission expires 5/6/90

[Signature] NOTARY PUBLIC [Seal: DE SOTO COUNTY, MISSISSIPPI]

BY-LAWS
OF
PLUM POINT VILLAGES PROPERTY OWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is Plum Point Villages Property Owner's Association, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 4410 McIngvale Rd., Hernando, MS 38632, but meetings of members and directors may be held at such places within the State of Mississippi, County of DeSoto, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Plum Point Villages Property Owner's Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Plum Point Villages Partnership, a Mississippi General Partnership, its successors and assigns.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the DeSoto County, Mississippi Chancery Clerk.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

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 the same day of the same month of each year thereafter, at the hour of seven (7) o'clock, P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

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 one-fourth ($\frac{1}{4}$) of all of the votes of the Class A 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 fifteen (15) days before such meeting to each member entitled to vote thereat, 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, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth ($\frac{1}{10}$) of the votes of each class of membership shall constitute a quorum for

any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat 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.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect three (3) directors for a term of one year, and two directors for a term of two years; and at each annual meeting thereafter the members shall elect replacements for outgoing directors for a term of two (2) years.

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 taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election 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 held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should

said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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 OF THE BOARD OF DIRECTORS

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

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, 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 recreational facilities 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 Articles of Incorporation, 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.

(f) employ accountants, attorneys and other needed professionals as deemed necessary.

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 ($\frac{1}{4}$) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

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

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

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

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date and/or to bring an action at law or equity against the 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 or not 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 and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII
OFFICER AND THEIR DUTIES

Section 1. Enumeration of Offices. The offices 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 this 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 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 specified 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; keep the corporate seal of the Association (if required) and affix it on all papers requiring said seal; 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 sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association 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 represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX
COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X
BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association.

ARTICLE XI
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 which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum and the Association may bring an action at law or equity against the Owner personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

No seal shall be required.

ARTICLE XIII

AMENDMENTS

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, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting secretary of the Plum Point Villages Property Owners Association, Inc., a Mississippi corporation, and,

That the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Members thereof, held on the 15th day of May, 1987.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 15th day of May, 1987.


Secretary



SMITH ENGINEERING CO., INC.
CONSULTING ENGINEERS • CONSTRUCTION SUPERVISION



928 GOODMAN RD., SUITE 6 / SOUTHAVEN, MISSISSIPPI 38671

LAND SURVEY • LAND DEVELOPMENT • ROADS • SEWER SYSTEMS • WATER SYSTEMS • CONSTRUCTION

BEN W. SMITH, P.E.
PRESIDENT

AREA CODE 601
TELEPHONE 393-3348

EXHIBIT A

LEGAL DESCRIPTION

34.5349 ACRE TRACT OF LAND BEING LOCATED IN THE WEST HALF OF
SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST
DESOTO COUNTY, MISSISSIPPI
AND BEING ALSO KNOWN AS
SECTION "A," PLUM POINT VILLAGES SUBDIVISION
AS RECORDED IN PLAT BOOK 25, PAGE 10

Begin at the northeast corner of the Northwest Quarter of Section 6, Township 2 South, Range 7 West; thence South 00 degrees 04 minutes 48 seconds West 1039.36 feet with the easterly line of the Northwest Quarter to the True Point of Beginning for the herein described tract; thence continue South 00 degrees 04 minutes 48 seconds West 1247.04 feet with the easterly line of the Northwest Quarter to a point; thence North 89 degrees 55 minutes 43 seconds West 17.29 feet; thence South 56 degrees 41 minutes 09 seconds West 655.00 feet; thence South 73 degrees 37 minutes 00 degrees West 519.42 feet; thence North 16 degrees 19 minutes 31 seconds West 470.91 feet; thence North 09 degrees 39 minutes 03 seconds West 60.05 feet; thence North 13 degrees 57 minutes 37 seconds West 432.21 feet; thence South 89 degrees 06 minutes 32 seconds East 602.00 feet; thence North 00 degrees 53 minutes 28 seconds East 424.11 feet; thence North 44 degrees 51 minutes 02 seconds West 71.64 feet; thence North 09 degrees 16 minutes 54 seconds East 451.21 feet; thence South 84 degrees 48 minutes 56 seconds East 328.60 feet; thence South 79 degrees 45 minutes 19 seconds East 328.19 feet; thence South 89 degrees 55 minutes 54 seconds East 30.44 feet to the point of beginning containing 34.5349 acres of land being subject to all codes, easements and right-of-ways of record.

Date: May 15, 1987



SMITH ENGINEERING CO., INC.

CONSULTING ENGINEERS • CONSTRUCTION SUPERVISION



928 GOODMAN RD., SUITE 8 / SOUTHAVEN, MISSISSIPPI 38671

LAND SURVEY • LAND DEVELOPMENT • ROADS • SEWER SYSTEMS • WATER SYSTEMS • CONSTRUCTION

BEN W. SMITH, P.E.
PRESIDENT

EXHIBIT B

AREA CODE 601
TELEPHONE 393-3348

LEGAL DESCRIPTION

54.7307 ACRE TRACT OF LAND BEING LOCATED IN THE WEST HALF OF
SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST
DESOTO COUNTY, MISSISSIPPI
AND BEING KNOWN AS
SECTION "B", PLUM POINT VILLAGES SUBDIVISION
AS RECORDED IN PLAT BOOK 25, PAGE 12

Begin at the northeast corner of the Northwest Quarter of Section 6, Township 2 South, Range 7 West; thence South 00 degrees 04 minutes 48 seconds West 1039.36 feet with the easterly line of the Northwest Quarter to a point; thence North 89 degrees 55 minutes 54 seconds West 30.44 feet; thence North 79 degrees 45 minutes 19 seconds West 328.19 feet; thence North 84 degrees 48 minutes 56 seconds West 328.60 feet to the True Point of Beginning for the herein described tract; thence North 88 degrees 03 minutes 01 seconds West 195.87 feet; thence North 89 degrees 06 minutes 32 seconds West 650.00 feet; thence North 00 degrees 53 minutes 28 seconds East 300 feet; thence North 53 degrees 42 minutes 38 seconds West 155.37 feet; thence North 89 degrees 06 minutes 32 seconds West 140.00 feet; thence North 42 degrees 33 minutes 34 seconds West 670.50 feet; thence North 89 degrees 50 minutes 03 seconds West 350.00 feet; thence South 15 degrees 17 minutes 09 seconds East 667.69 feet; thence South 20 degrees 07 minutes 15 seconds East 490.00 feet; thence South 15 degrees 57 minutes 53 seconds East 1325.59 feet; thence North 78 degrees 02 minutes 58 seconds East 325.85 feet; thence South 15 degrees 57 minutes 53 seconds East 253.70 feet; thence North 74 degrees 02 minutes 07 seconds East 356.17 feet; thence North 16 degrees 19 minutes 31 seconds West 168.56 feet; thence North 09 degrees 39 minutes 03 seconds West 60.05 feet; thence North 13 degrees 57 minutes 37 seconds West 432.21 feet; thence South 89 degrees 06 minutes 32 seconds East 602.00 feet; thence North 00 degrees 53 minutes 28 seconds East 424.11 feet; thence North 44 degrees 51 minutes 02 seconds West 71.64 feet; thence North 09 degrees 16 minutes 54 seconds East 451.21 feet to the point of beginning containing 54.7307 acres of land being subject to all codes, easements and right-of-ways of record.

Date: May 15, 1987



SMITH ENGINEERING CO., INC.

CONSULTING ENGINEERS • CONSTRUCTION SUPERVISION



928 GOODMAN RD., SUITE 6 / SOUTHAVEN, MISSISSIPPI 38671

LAND SURVEY • LAND DEVELOPMENT • ROADS • SEWER SYSTEMS • WATER SYSTEMS • CONSTRUCTION

BEN W. SMITH, P.E.
PRESIDENT

AREA CODE 601
TELEPHONE 393-3348

EXHIBIT C

LEGAL DESCRIPTION

79.4196 ACRE TRACT OF LAND
LOCATED IN THE SOUTHEAST QUARTER OF
SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST
DESOTO COUNTY, MISSISSIPPI
KNOWN AS PLUM POINT VILLAGES SECTION 'C'

Begin at the northeast corner of the northwest quarter of Section 6, Township 2 South, Range 7 West; thence South 00 degrees 29 minutes 21 seconds East 2285.86 feet to a point; thence South 89 degrees 08 minutes 51 seconds West 40.00 feet to the True Point of Beginning of the herein described tract and being the southeast corner of Lot No. 8 and the northeast corner of Lot No. 9, Section "A", Plum Point Villages Subdivision; thence South 00 degrees 30 minutes 54 seconds West 2507.73 feet with the westerly line of Elmore Road to a point; thence North 89 degrees 30 minutes 40 seconds West 1300.40 feet to a point; thence North 01 degrees 51 minutes 19 seconds West 133.75 feet to a point; thence North 08 degrees 19 minutes 19 seconds West 630.00 feet to a point; thence North 20 degrees 49 minutes 19 seconds West 595.00 feet to a point; thence North 12 degrees 31 minutes 37 seconds West 1071.09 feet to a point; thence North 78 degrees 02 minutes 58 seconds East 325.81 feet to a point; thence South 15 degrees 57 minutes 53 seconds East 253.70 feet to a point; thence North 74 degrees 02 minutes 07 seconds East 356.71 feet to a point; thence South 16 degrees 19 minutes 31 seconds East 302.35 feet to a point; thence North 73 degrees 37 minutes 00 seconds East 519.42 feet to a point; thence North 56 degrees 41 minutes 09 seconds East 655.00 feet to the point of beginning containing 79.4196 acres of land being subject to all codes, easements and right-of-ways of record.

RETYPE APRIL 2, 1987

EXHIBIT D
LEGAL DESCRIPTION

PLUM POINT VILLAGES SUBDIVISION
OPEN SPACE DEDICATION NO. 2
SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST
DESOTO COUNTY, MISSISSIPPI

Beginning at a point, said point being 40 feet west and 809 feet south of the northeast corner of the west half section of Section 6, said point being in the west right-of-way of Elmore Road thence continue Southwest 0 degrees 11 minutes 43.0 seconds 230.00 feet along said west right-of-way to a point; thence go Northwest 79 degrees 45 minutes 19 seconds 328.19 feet to a point; thence Northwest 84 degrees 48 minutes 58.1 seconds 328.60 feet to a point; thence Northwest 88 degrees 2 minutes 54.8 seconds 195.87 feet to a point; thence Northwest 89 degrees 6 minutes 31.7 seconds 649.99 feet to a point; thence Northeast 0 degrees 53 minutes 31.0 seconds 299.99 feet to a point; thence Northwest 53 degrees 42 minutes 32.7 seconds 155.57 feet to a point; thence Northwest 89 degrees 6 minutes 32 seconds 140.00 feet to a point; thence Northwest 42 degrees 33 minutes 34.0 seconds 670.5 feet to a point in the south right-of-way of Future Nail Road; thence go along said right-of-way Southeast 89 degrees 50 minutes 3.0 seconds 417.82 feet to a point; thence Southeast 43 degrees 48 minutes 37.4 seconds 853.94 feet to a point; thence Northeast 90 degrees 0 minutes 0 seconds 200.00 feet to a point; thence Southeast 71 degrees 33 minutes 54.2 seconds 316.23 feet to a point; thence Southeast 82 degrees 52 minutes 29.9 seconds 322.49 feet to a point; thence Southeast 89 degrees 11 minutes 37.9 seconds 381.78 feet to the point of beginning. Said tract contains 13.37051 acres.

LEGAL DESCRIPTION

PLUM POINT VILLAGES SUBDIVISION
OPEN SPACE DEDICATION NO. 1
SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST
DESOTO COUNTY, MISSISSIPPI

Beginning at a point, said point being in the north right-of-way (53') of Church Road, 1301.82 feet west of the half section line of Section 6 thence go Northwest 89 degrees 30 minutes 40 seconds 150.00 feet along said north right-of-way of Church Road to a point; thence go Northwest 1 degree 40 minutes 54.7 seconds 468.19 feet to a point; thence Northwest 6 degrees 20 minutes 24.7 seconds 724.43 feet to a point; thence Northwest 19 degrees 39 minutes 13.8 seconds 594.64 feet to a point; thence Northwest 13 degrees 11 minutes 13.6 seconds 1083.55 feet to a point; thence Northwest 16 degrees 25 minutes 13.8 seconds 1318.81 feet to a point; thence Northwest 20 degrees 33 minutes 21.8 seconds 512.64 feet to a point; thence Northwest 14 degrees 23 minutes 6.5 seconds 680.16 feet to a point on the south right-of-way (53') of Elmore Road; thence go Southeast 89 degrees 50 minutes 3.0 seconds 130.00 feet along said south right-of-way to a point; thence go Southeast 15 degrees 17 minutes 9.0 seconds 667.69 feet; thence Southeast 20 degrees 7 minutes 15 seconds 490.00 feet to a point; thence Southeast 15 degrees 57 minutes 53.0 seconds 1325.59 feet to a point; thence Southeast 12 degrees 31 minutes 36 seconds 1071.10 feet to a point; thence Southeast 20 degrees 49 minutes 19.0 seconds 595.00 feet to a point; thence Southeast 8 degrees 19 minutes 19.3 seconds 629.99 feet to a point; thence Southeast 1 degree 51 minutes 19.0 seconds 560.01 feet to a point; thence Southeast 24 degrees 44 minutes 4.9 seconds 48.76 feet to the point of beginning. Said tract contains 15.32845 acres.

DATE: MAY 4, 1987

Filed @ 8:30A M 18 May 1987
Recorded in book 195 Page 382
H. G. Ferguson, Chancery Clerk