

This Instrument Prepared By:
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**PINNACLE POINTE SUBDIVISION
PHASE 1, 2 & 3
PINNACLE POINTE HOMEOWNERS ASSOCIATION, INC
AMENDED BY-LAWS**

The following By-Laws are executed in order to provide for the establishment of a Council of Co-Owners, hereinafter referred to as "Home Owners Association" or "Association" for the government of the Pinnacle Pointe Subdivision Phase 1, 2 & 3 (hereinafter referred to as Pinnacle Pointe or Pinnacle Pointe Subdivision) All present or future Lot Owners, occupants, tenants or their employees, or any other person who might use the facilities of the Development Property in any manner, shall be subject to the covenants, provisions, and regulations contained in these Bylaws, and shall be subject to any restrictions, conditions, roles or regulations subsequently adopted by the Developer for the Pinnacle Pointe Subdivision.

Further, pursuant to Article XII of the subject By-Laws, the undersigned hereby approved an amendment of such By-Laws. Particularly, Articles I and V are hereby deleted in their entirety and replaced with the following sections:

ARTICLE I

ADOPTION AND APPLICABILITY OF BYLAWS

Section 1. Adoption of Bylaws. These Amended Bylaws are adopted this 13th day of March, 2021, as the Bylaws of The Pinnacle Pointe Homeowners Association Phases 1, 2 & 3 which development consists of residential lots and is located in Union County, Tennessee. Further, these Bylaws specifically amend the prior Bylaws adopted and recorded in Misc. Book 27, Page 787 and Book M8, Page 381 in the Register's Office for Union County, Tennessee.

Section 2. Applicability of Bylaws. The name of the Association in which these Bylaws are applicable is The Pinnacle Pointe Homeowners Association Inc. The Pinnacle Pointe Homeowners Association, Inc. is a Tennessee Not for Profit Corporation with a duly established board and is hereinafter referred hereinafter as the "Association".

BK/PG: N9/282-285
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4 PGS AL-WARRANTY DEED	
MB BATCH: 59091	
05/04/2021 - 01:38:47 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	20.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	22.00

STATE OF TENNESSEE, UNION COUNTY
MARY BETH KITTS
REGISTER OF DEEDS

ARTICLE V

MAINTENANCE OF COMMON ELEMENTS

Section 1. Common Elements. All Common Elements are subject to the joint use and enjoyment by each and all of the Owners. Without in anywise limiting the generality of the above definition of Common Elements, the said Common Elements shall include, without limitation:

(i) Such portion of the Land as shall have been made subject to the covenants and restrictions of the Development, together with all parking and driveway area, storage and refuse areas, community gate(s), signs, landscaping, community boat ramp, swimming pool(s), and clubhouse.

(ii) All utility installations up to the point of connection in a Lot (with the exception of fixtures within a Unit for the purpose of serving that particular Unit) including but not limited to electric wiring, plumbing, and sanitary lines and all pipes, ducts or other equipment used to provide power, light, telephone, gas, water, heat or other utility services to the individual Units.

(iii) Community Boat slips shall also be considered common elements to the Lot Owners who purchase in interest in and to a community boat slip.

The Owners of the Units are bound to contribute toward the expenses of administration and maintenance and repair of those portions of the Project required hereby, as assessed from time to time by the Board of Directors or its successor, and toward any other expenses lawfully agreed upon, in proportion to their ownership interests. No Owner may exempt himself or herself from contributing toward such expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit belonging to that Owner or by any other means. The sale or conveyance of a Lot shall in all cases be subject to all unpaid assessments against the Owner thereof for his or her pro rata share in the expenses to which this section refers and, if the same are not paid by the Owner thereof prior to sale or conveyance, there shall be a lien against the Lot and the same shall be paid by the new Owner thereof.

Each year, prior to January 1st, the Board of Directors shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies, repairs, replacements and administration, that will be required during the ensuing calendar year for the rendering of all services, the payment of all general common expenses, which includes the utilities serving the Common Elements, and the making of any and all necessary repairs, replacements, alterations and for the proper administration of the Project, together with a reasonable amount considered by the Board of Directors to be necessary for a reserve for contingencies and replacements (all of which are hereinafter referred to as, and included with the terms, maintenance fund, maintenance fund requirements, maintenance fund assessment or assessment), and shall on or before 1st of each year notify each Owner, in writing, as to the amount of such estimate of maintenance fund requirements with reasonable itemization thereof. Said maintenance fund requirements shall be assessed to the Owners according to each Lot's pro rata share of expenses and assessments.

If, for any reason, the Board of Directors fails, within the times aforesaid, to make the estimate of the maintenance fund requirements or to give notice thereof to each Owner, then monthly installments of maintenance fund assessments for the ensuing year shall continue to be in the same monthly amount as the preceding year, until the Board of Directors actually makes the new estimate

of maintenance fund requirements and gives notice thereof to the Owners. On or before the date of the annual meeting of each calendar year, the Board of Directors shall supply all Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with an itemization of the amounts collected pursuant to the estimates provided and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Owner's percentage ownership in the current year's estimate, until exhausted, and any net shortage shall be added according to each Owner's percentage of ownership in the General Common Elements to the installment next due.

The Board of Directors shall establish and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate, which may become necessary during the year, shall be charged first against such reserve. If said maintenance fund requirements prove inadequate for any reason, including nonpayment of any Owner's assessment, the Board of Directors may, at any time, levy a further assessment, which shall be assessed to the Owners according to each Owner's percentage of ownership in the General Common Elements. The Board of Directors shall serve notice of such further maintenance fund assessment on all Owners by a statement in writing giving the amount and reasons thereof and the amount of the monthly installments, and such further assessment shall become effective with the monthly maintenance fund payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be obligated to pay the adjusted amount.

The failure or delay of the Board of Directors to prepare or serve the annual or adjusted estimate on any Owner shall not constitute a waiver or release in any amount of such Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined and, in the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the annual maintenance fund assessment, as above provided, at the then existing annual rate established for the previous period until the an maintenance payment that is next due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

Each Lot's pro rata share of expenses and of the maintenance fund assessments, payable annually as above provided, shall be due and payable on January 15th, and shall become delinquent if not paid by February 1st. If not paid by February 1st, the assessment shall earn interest from the date of delinquency at the maximum legal interest rate. Any delinquent installment of a Unit's maintenance fund assessment shall immediately and without further demand or notice, become a lien upon that Unit, and all incidents and appurtenances thereto. Such lien shall have priority over any subsequently recorded mortgage or deed of trust. In any and all events, the lien of any delinquent and unpaid assessment against a Lot shall take precedence over the lien of any judgment or attachment and shall take precedence over the title of any trustee in bankruptcy. The lien of any delinquent and unpaid assessment that remains unpaid for a period of ten (10) years from the date of assessment shall be declared extinguished and paid in full.

The initial homeowners maintenance and assessment shall be \$500.00 per year.

The Homeowners association reserves the right to adjust said assessments for future years to compensate for cost/expenditure increases.

All other provisions of said By-Laws (and amendments) not specifically amended herein shall remain in full force and effect.

IN WITNESS WHEREOF, the foregoing were adopted as the Bylaws of THE PINNACLEPOINTE HOMEOWNERS'S ASSOCIATION, at the first meeting of its Board of Directors on the 13th day of March, 2021.

THE PINNACLE POINTE HOMEOWNERS'S ASSOCIATION, INC.

BY: *SA Marmon*
ITS: *President*

STATE OF TENNESSEE)
) ss.
COUNTY OF UNION)

Personally appeared before me the undersigned authority, a notary public in and for said County and State, STEVEN MARMON, with whom I am personally acquainted, and who after first being duly sworn, acknowledged themselves to be the PRESIDENT of THE PINNACLE POINTE HOMEOWNERS ASSOCIATION, INC., the within named bargainor, A Tennessee Not For Profit Corporation, and having the authority to do so, he executed the within instrument for the purposes therein contained and on behalf of said Corporation, by signing his name thereto.

Witness my hand and official seal at office this 4th day of May, 2021.

Tammie Carter
Notary Public
My Commission Expires: 8-28-2022

