

BY-LAWS OF HISTORIC COBBHAM FOUNDATION, INC.

Article I. The name of the Corporation is HISTORIC COBBHAM FOUNDATION, INC., hereinafter sometimes referred to as HISTORIC COBBHAM.

Article II.

PURPOSES. The purpose of Historic Cobbham shall be to maintain, enhance, and interpret for the educational and cultural benefit and enrichment of the American people a distinctive and unique part of Georgia's and Athens's heritage--the historic district of Cobbham and environs; to preserve the trees and the natural and residential features of Cobbham as a desirable downtown neighborhood; to channel professional and institutional investment through awareness of the zoning regulations of the city of Athens; to underline the desirability of Cobbham as a living neighborhood and to promote in Athens, Georgia, and the Nation the historical significance of the section of Cobbham and the contributive value of its houses and land; and to carry out any and all programs that may be here outlined or delineated in the charter to effect any of the foregoing.

Article III.

TRUSTEES. Historic Cobbham shall be governed and controlled by a Board of Trustees, which shall perform the duties and have all the rights and authority of a Board of Directors under the law. The number of Trustees shall be fixed by the Board of Trustees and shall not be less than ten.

The Trustees shall, by majority vote, elect successor Trustees before the term of any Trustee shall expire. The Trustees may, by majority vote, elect additional Trustees, provided that the number of Trustees with the additional Trustees does not exceed thirty.

Should the number of Trustees be increased, the Board should fix the terms of the additional Trustees so that, if possible, the term of one-third of the Trustees shall expire each year. The term of successor Trustees shall be three years.

In order to be a Trustee a person must either be a paid up member in good standing of the Historic Cobbham Foundation, or must represent an organization that is either a member in good standing or has been otherwise asked by the Trustees to be represented on the Board.

Certain community organizations, at the discretion of the Board, may be asked to designate a member of the Board of Trustees of Historic Cobbham. Such members are to be full voting members of the Board, with all the responsibility and power that involves. The terms of such designated Trustees shall run for one year, and may be renewable.

Honorary Trustees may also be designated by the Board. Such members may attend meetings of the Board and take part in discussions, but possess no vote or any of the other powers and responsibilities that go along with being a Trustee. The number of Honorary Trustees shall not be construed as counting toward the maximum number of Trustees as aforementioned.

RESIGNATION. Any Trustee may resign by tendering his or her resignation to the remaining Trustees, and may be removed as a Trustee either with or without cause by a vote of the majority of the remaining Trustees.

MAKEUP OF BOARD. A majority of the members of the Board of Trustees must be owners or occupiers of structures in the outlined areas of Historic Cobbham.

Article IV.

MEMBERSHIP. Membership in Historic Cobbham shall be upon application and acceptance by the membership committee of the Board of Trustees. The Board may provide rules or actions for dropping members from the roll for failure to pay dues promptly or for other causes.

Membership may be extended to any persons, groups, or firms

that have shown an interest in the purposes of Historic Cobbham. Annual dues may be fixed or altered by the Board of Trustees as it sees fit.

CLASSES OF MEMBERSHIP

Owner-Resident (single membership) . . . . .	\$5.00
Owner-Resident (family) . . . . .	7.50
Owner-Non-Resident . . . . .	7.50
Tenant of Historic Cobbham . . . . .	5.00
Student . . . . .	2.00
Friend of the District . . . . .	10.00
Business-Professional . . . . .	10.00
Non-Profit Organizations . . . . .	5.00
Sponsor . . . . .	25.00
Sustainer . . . . .	50.00
Benefactor . . . . .	100.00
Life . . . . .	500.00
Patron . . . . .	1,000.00

DURATION OF MEMBERSHIPS. Patrons and life members shall hold membership for life. All other members shall hold membership during each calendar year for which payment of dues is made, and may be retained on the membership rolls for no more than ninety days thereafter.

Membership in Historic Cobbham shall be honorary only. Membership by itself shall not entitle a member to a vote or a voice in the affairs of the Historic Cobbham Foundation.

Any member may resign membership in Historic Cobbham by notifying the Board of Trustees of this sentiment. Any member may be suspended or expelled by a majority vote of the members of the Board of Trustees. Members in arrears for annual dues may be automatically dropped from membership without action of the Board, but may be reinstated upon receipt of payment without reelection.

Article V.

OFFICERS. The officers of Historic Cobbham shall consist of a Chairman, Vice-Chairman, Treasurer, and a Secretary. Officers shall be elected by the Board of Trustees at its annual meeting and shall be drawn from the Trustees of the Corporation. The terms of office shall be for two years and officers shall be eligible to succeed themselves for one term. The Board can designate an Assistant Treasurer and Assistant Secretary, neither of which need be a Trustee. Any person may hold two or more offices, except the Chairman may not also be the Secretary. Subordinate officers and agents may be appointed, when necessary, by the Board of Trustees.

CHAIRMAN. The Chairman will preside at meetings of the corporation and of the Board of Trustees. He shall preserve order, regulate debate, and appoint all committees. He shall have the general supervision of the affairs of Historic Cobbham and shall attend to its executive matters. Where not otherwise provided, the Chairman shall prescribe the duties of other officers and employees of Historic Cobbham. All written contracts and obligations of the corporation shall be signed by the Chairman, Vice-Chairman, or Treasurer.

VICE-CHAIRMAN. The Vice-Chairman shall preside when the Chairman is absent.

TREASURER. The Treasurer shall have general charge of the funds of Historic Cobbham and shall make reports of receipts and disbursements to the Board as it may so direct. The Treasurer shall keep the accounts of the Corporation and, under the direction of the Board of Trustees, disburse the funds thereof. He shall pay properly certified bills and shall give bond in such sum and with such surety as the Trustees may require. In the event of temporary absence or disability of the Treasurer, his duties may be performed by the Vice-Chairman or the Secretary.

SECRETARY. The Secretary shall keep the minutes of the meetings of the Board and of the general meeting, and shall notify members of their selection as officers of the Corporation. The Secretary shall also notify the members of regular and special meetings of the Board, and shall have charge of the corporate seal, books, maps, leases, and

deeds of Historic Cobbham. In the Secretary's absence or inability a Secretary Pro Tempore may be appointed by the Chairman to discharge the duties of the Secretary.

ARTICLE VI.

THE EXECUTIVE COMMITTEE. The Executive Committee shall consist of the Chairman, Vice-Chairman, Treasurer, Secretary, and at least two other members of the Board to be designated by the Chairman. The Executive Committee shall exercise all powers of the Board of Trustees when the Board is not in session.

Article VII.

OTHER COMMITTEES. The Chairman shall, by and with the advice and consent of the Board of Trustees, appoint other such committees, standing and special, as may be approved by the Board.

Article VIII.

MEETINGS. There shall be an annual meeting of Historic Cobbham to be held in September of each year. The exact time and place of the annual meeting shall be determined by the Chairman and the Board of Trustees. At the time of the annual meeting the Board of Trustees shall also meet and elect officers or designate Trustees as need be.

Special meetings may be called for the Board at any time by the Chairman or by any three Trustees.

At least five days' notice in writing shall be given by the Secretary of the time and place of the annual meeting and of each special meeting of the Board of Trustees. Such requirement of notice, however, may be waived, but any Trustee who objects to such a waiver must be sent a notice.

A majority of the Board of Trustees shall constitute a quorum for the transaction of any business. If there is no quorum at a given meeting, the members present may adjourn from time to time until a quorum be present.

Article IX.

FISCAL YEAR. The fiscal year for all business transactions shall be the calendar year.

DEPOSITORIES. The Board of Trustees may establish such accounts with banks, trust companies, and other financial institutions as it may deem appropriate.

DISBURSEMENTS. Disbursements shall be made only in accordance with a specific authorization by the Board of Trustees or within a general budget approved by the Board, except that in the absence of an approved budget the Treasurer may pay bills for normal running expenses as authorized by the Chairman, Vice-Chairman, or Secretary.

Article X.

These By-Laws may be amended at any special meeting of the Trustees called for that purpose or at any annual meeting of the Trustees by a majority vote of the Trustees present at such a meeting.