

AMENDMENTS: SCTA CHARTER April 23, 2024

The following 4 changes were made to the original SCTA Charter of April 2003 and are reflected in the new filing.

1. PRINCIPLE ADDRESS OF THE CORPORATION

Corrected FROM: 463 Spruce Creek Drive TO: **464 Spruce Creek Drive**

2. OTHER PROVISIONS For clarification, and to reflect actual practice since 2003: inserted “3 year” to the sentence concerning board terms.

c. The Board of Directors shall be made up of nine (9) members to serve **3-year** staggered terms.

3. OTHER PROVISIONS Added sentence to match existing by-law requirement: Article II, Section 7 Removal (2) Any director or directors may be removed from office, with cause, by written ballot of the membership. TN Law 48-58-108 requires that this provision also be stated in the Charter.

INSERTED: c. “Board members may only be removed with cause as defined in the by-laws.”

4. OTHER PROVISIONS Inserted the provision as stated in all of the SCTA deeds and in the original charter concerning distribution of assets should the corporation dissolve. (see Charter Item #10)

INSERTED: e. “Should Spruce Creek Trails Association, Inc., or its successors and assigns, which must also be a non-profit organization, sale or transfer its property, or even cease to exist by an act of formal dissolution, adopted by its directors, then the trails which have been deeded to the Spruce Creek Trails Association, Inc. must be donated to a nonprofit and remain open to the public.