

BY-LAWS
OF
CITY OF CAIRO DOWNTOWN DEVELOPMENT AUTHORITY

ARTICLE ONE

GENERAL

- 1.1 The name of the Authority shall be City of Cairo Downtown Development Authority.
- 1.2 The address of the Authority shall be 119 North Broad Street, Cairo, Georgia 39828.
- 1.3 The Authority may have offices at such place or places within the State of Georgia as the Board of Directors may from time to time appoint or the business of the corporation may require or make desirable.

ARTICLE TWO

POWERS

- 2.1 The Authority shall have all powers enumerated within the State of Georgia Downtown Development Authority's law (Georgia Laws 1981, p. 1748 as amended).

ARTICLE THREE

DIRECTORS

- 3.1 Except as may be otherwise provided by law or ordinance, the business of the authority shall be managed by its Board of Directors.
- 3.2 The Board of Directors shall consist of seven (7) natural persons who comply with the requirements of the law and ordinance. The terms of the members of the Board of Directors shall be set by Mayor and Council of the City of Cairo.
- 3.3 If any vacancy shall occur among the directors by reason of death, resignation, incapacity

to serve, increase in the number of directors, or otherwise, the remaining directors shall continue to act, and such vacancies may be filled as required by law or ordinance.

3.4 The Board of Directors may hold its meetings at such place or places as it may from time to time determine.

3.5 Directors shall serve without compensation; however, they may be reimbursed for actual expenses incurred in the conduct of business of the authority.

ARTICLE FOUR

COMMITTEES

4.1 The Board of Directors, by resolution adopted by a majority of the entire board, may designate one or more additional committees, each committee to consist of two or more of the directors of the authority, which shall have such name or names and shall have and may exercise such powers of the Board of Directors in the management of the business and affairs of the Authority, except the powers shall not exceed what is permitted by law or ordinance.

ARTICLE FIVE

MEETINGS OF THE BOARD OF DIRECTORS

5.1 The annual meeting of the Board of Directors, for the purpose of electing officers and transacting such other business as may be brought before the meeting, shall be held each year at a date, time, and place as may be provided for by the Board. The Board of Directors may by resolution provide for the time and place of other regular meetings and no notice of such regular meetings need be given. Special meetings of the Board of Directors may be called by the Chairman or by any two directors, and written notice of the time and place of such meetings shall be given to each director by first class or air mail at least four (4) days before the meeting, or by telephone, telegraph, cable gram, or in person as least two (2) days before the meeting. Any director may execute a waiver of

notice, either before or after any meeting, and shall be deemed to have waived notice if he is present at such meeting. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be stated in the notice or waiver of notice of such meeting. All meetings must be held within the State of Georgia.

5.2 Regular meetings of the Board of Directors shall be held at such time and place as shall from time to time be determined by the Board of Directors with notice to be provided in compliance with all laws.

5.3 Special meetings of the Board of Directors may be called by the Chairman on not less than one day's notice by mail, telegram, cablegram or personal delivery to each director and shall be called by the President or the Secretary in like manner and on like notice on the written request of any two or more directors. Any such special meeting shall be held at such time and place as shall be stated in the notice of meeting.

5.4 A majority of the directors in office shall constitute a quorum for the transaction of business at any meeting. No action may be taken by the Board without the affirmative vote of a majority of the full membership of the Board.

ARTICLE SIX

OFFICERS

6.1 The officers of the Authority shall consist of a Chairman, a Vice-Chairman, a Secretary and a Treasurer. The officers shall be elected from the directors of the Authority.

6.2 The officers of the Authority shall be elected by the Board of Directors for terms of one year. The officers shall continue to hold office until their successors are elected and qualified. An officer shall be eligible to succeed himself in office.

6.3 The Chairman shall be the chief executive officer of the Authority and shall give general

supervision and direction to the affairs of the Authority, subject to the direction of the Board of Directors. He shall preside at all meetings of the Board of Directors.

6.4 The Vice-Chairman shall act in the case of the absence or disability of the Chairman.

6.5 The Secretary shall keep the minutes of the proceedings of the Board of Directors and shall have custody of and attest the seal of the Authority.

6.6 The Treasurer shall be responsible for the maintenance of proper financial books and records of the Authority.

6.7 Each officer, employee, and agent of the Authority shall have such other duties and authority as may be conferred upon him by the Board of Directors or delegated to him by the Chairman.

ARTICLE SEVEN

DEPOSITORIES AND SIGNATURES

7.1 All funds of the Authority shall be deposited in the name of the authority in such bank, or other financial institutions as the Board of Directors may, from time to time, designate and shall be drawn out on checks, drafts, or other orders signed on behalf of the Authority by such person or persons as the Board of Directors may, from time to time, designate.

7.2 All contracts, deeds, and other instruments shall be signed on behalf of the Authority by such officer, officers, agent or agents as the Board of Directors may, from time to time, by resolution provide.

ARTICLE EIGHT

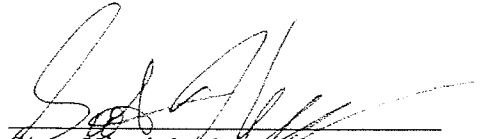
AMENDMENT OF BY-LAWS

8.1 The Board of Directors shall have the power to alter, amend or repeal the by-laws or

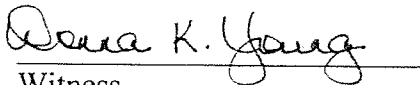
adopt new by-laws. Action by the directors with respect to the by-laws shall be taken by an affirmative vote of a majority of all of the directors then in office.

Adopted this 9th day of April, 2008 by the City of Cairo Downtown Development Authority Board of Directors.

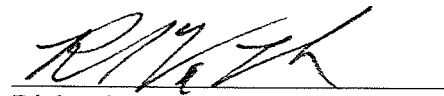
Adopted this 14th day of April, 2008 by the City of Cairo, Mayor and City Council.



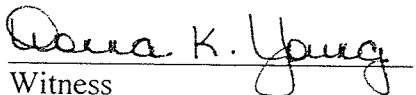
Scott Higginbotham
City of Cairo Downtown Dev. Auth.
President



Witness



Richard VanLandingham
On Behalf of the Mayor and City
Council, City of Cairo



Witness