

PINEY ORCHARD COMMUNITY ASSOCIATION, INC.

AMENDED AND RESTATED BYLAWS

These Amended and Restated Bylaws are made this _____ day of _____, 201__ by Piney Orchard Community Association, Inc. (the “Association”).

RECITALS

WHEREAS, the Association is governed by its Articles of Incorporation, which are filed with the Maryland State Department of Assessments and Taxation, its Amended and Restated Declaration of Covenants, Conditions and Restrictions (the “Amended Declaration”), which is recorded or intended to be recorded among the Land Records of Anne Arundel County, Maryland and its Bylaws, the Amendment to the Bylaws and the Second Amendment to the Bylaws (the Bylaws, the Amendment to the Bylaws and the Second Amendment to the Bylaws shall be collectively referred to as the “Bylaws”) which are filed in the Association’s homeowners association depository located in the office of the Clerk of the Circuit Court for Anne Arundel County, Maryland; and

WHEREAS, the Members of the Association have determined that it is necessary to amend the Bylaws by striking the Bylaws in their entirety and adopting these Amended and Restated Bylaws; and

WHEREAS, Article XIII, Section 1 of the Bylaws, provides that the Bylaws 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; and

WHEREAS, a majority of a quorum of Members present in person or by proxy at a regular or special meeting of the Members have voted in favor of adopting these Amended and Restated Bylaws.

NOW THEREFORE, the Bylaws are stricken in their entirety and these Amended and Restated Bylaws are hereby adopted by the Association.

ARTICLE I
NAME AND LOCATION.

The name of the corporation is **PINEY ORCHARD COMMUNITY ASSOCIATION, INC.** The principal office of the Association is located at 2400 Stream Valley Drive, Odenton, Maryland 21113.

ARTICLE II
DEFINITIONS

Each and every definition set forth in the Amended Declaration shall have the same meaning herein and each and every such definition is incorporated by reference and made a part of these Amended and Restated Bylaws as if once again fully written and set forth in full herein. If any term is not defined herein or in the Amended Declaration, but is defined in the Act, the term shall have the meaning contained in the Act.

ARTICLE III
MEMBERS

The qualifications for membership, the classes of membership and the voting rights of Members shall be as set forth in the Articles of Incorporation and in the Amended Declaration, all of which provisions are hereby incorporated by reference as if set forth in full herein. The provisions of these Amended and Restated Bylaws, which are binding upon all Members, are not exclusive, as Members shall also be subject to the terms and provisions of the Articles of Incorporation, the Amended Declaration and the Association's rules and regulations, if any.

ARTICLE IV
MEETING OF MEMBERS

Section 4.1. Annual Meetings. Unless otherwise directed by the Board, the annual meeting of the Association shall be held during the month of April of each year on a day and at an hour designated by the Board. At such annual meeting, the Members shall transact the business of the Association, including the election of Board members, who shall be elected by ballot and/or directed proxy of the Members in accordance with the requirements of these Amended and Restated Bylaws.

Section 4.2. Special Meetings. It shall be the duty of the President to call a special meeting of the Members, either in his or her discretion or as directed by resolution of a majority of a quorum of the Board, or upon a petition being presented to the Secretary signed by Members representing at least twenty-five percent (25%) of all of the votes of all of the Members. The notice of any special meeting shall be given within sixty (60) days after adoption of such resolution or receipt of such petition and shall state the place, day and hour of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4.3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or the person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10), but not more than ninety (90) days before such meeting to each Member entitled to vote thereat, addressed to the Member at the address appearing on the Association's roster. 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. The notice of any meeting at which directors are to be elected shall include the names of all those who are nominees at the

time the notice is given to the Members. The mailing of a notice, postage prepaid, in the manner provided in this Section 4.3, shall be considered notice served forty-eight (48) hours after such notice has been deposited in a regular depository of the United States Mail. Provided the Board of Directors gives the Association the authority to provide notice by electronic transmission and the Member gives the Association prior written authorization, notice of annual or special meetings may be transmitted to such Member by electronic transmission to any address or number of the Member at which the Member receives electronic transmission.

Section 4.4 Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, five percent (5%) 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 Amended Declaration or these Amended and Restated Bylaws. If, however, such quorum shall not be present or represented at such meeting, the Members entitled to vote thereat shall have the 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 represented and the procedures contained in the Act, or if not contained in the Act, then in accordance with the procedures contained in Section 5-206 of the Maryland Corporation and Association's Article of the Annotated Code of Maryland, shall govern the giving of notice and the quorum requirements at any reconvened meeting. An adjourned meeting, when reconvened, shall continue its characteristics as a general or special meeting.

Section 4.5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing in such form which conforms with applicable law and as approved by the Board of Directors, which approval shall not be unreasonably withheld. All proxies shall be filed with the Secretary before the appointed time of each meeting, shall be revocable at any time at the pleasure of the Member executing the proxy, shall automatically cease upon the conveyance of the Owner's Lot and are effective for a maximum period of one hundred and eighty (180) days following its issuance, unless granted to a lessee or Mortgagee. Notwithstanding anything contained herein to the contrary, only a directed proxy may be utilized to vote for members of the Board of Directors. A non-directed proxy may be counted toward a quorum and may vote on any matters of business other than the election of directors.

Section 4.6 Voting.

a. At every meeting of the Members, Class A Members of the Association shall be entitled to one vote for each Lot owned at such time and Class B Members shall be entitled to one vote for each Dwelling Unit constructed on a Lot. The vote of the Members representing fifty-one percent (51%) of the total votes of all of the memberships present at the meeting, in person or by proxy, shall be necessary to decide any question brought before such meeting, unless the question is one upon which by the express provision of law, the Articles of Incorporation, the Amended Declaration or these Amended and Restated Bylaws, a different vote is required, in which case such express provision shall control.

b. The vote of any membership which is held by more than one person may be exercised by any of the co-holders present at any meeting unless an objection or protest by any other holder of such membership is noted at such meeting. If all of the co-holders of any

membership who are present at any meeting of the Members are unable to agree on the manner in which the votes of such membership shall be cast on any particular question, then such vote shall not be counted for purposes of deciding that question. If any membership is owned by a corporation, then the vote for any such membership shall be cast by a person designated in a certificate signed by the president or any vice president of such corporation and filed with the Secretary of the Association. The vote of any membership which is held by a trust, partnership, limited liability company or other legal entity may be exercised by any trustee, partner, manager or authorized member thereof and, unless any objection or protest by any other such trustee, partner, manager or member is noted at such meeting, the President or the director presiding over such meeting shall have no duty to inquire as to the authority of the person casting such vote. As more fully provided in the Amended Declaration, no Member shall be eligible to vote, either in person or by proxy, who is shown on the books of the Association to be more than sixty (60) days delinquent in the payment of the Annual Charges.

c. Provided the Board of Directors gives the Members the authority to submit a vote or proxy by electronic transmission, Members may vote by electronic transmission if the electronic transmission contains information that verifies that the vote or proxy is authorized by the Member or the Member's proxy.

Section 4.7 Rights of Mortgagees. Any institutional Mortgagee of any Lot who desires notice of the annual and special meetings of the Members shall notify the Secretary of the Association to that effect by Registered Mail – Return Receipt Requested. Any such notice shall contain the name and post office address of such institutional Mortgagee and the name of the person to whom notice of the annual and special meetings of the Members should be addressed. The Secretary of the Association shall maintain a roster of all institutional Mortgagees from whom such notices are received and it shall be the duty of the Secretary to mail or otherwise cause the delivery of a notice of each annual or special meeting of the Members to each such institutional Mortgagee in the same manner, and subject to the same requirements and limitations as are otherwise provided in this Article for notice to the Members. Any such institutional Mortgagee shall be entitled to designate a representative to attend any annual or special meeting of the Members and such representative may participate in the discussion at any such meeting and may, upon request made to the Chairman in advance of the meeting, address the Members present at any such meeting. Such representative shall have no voting rights at any such meeting. Such representative shall be entitled to copies of the minutes of all meetings of the Members upon request made in writing to the Secretary.

Section 4.8 Action by Written Ballot. Any action, which may be taken by the vote of the Members at a regular or special meeting, except the election of directors, may be taken without a meeting by written ballot. Approval of an action by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes required to approve the action at a meeting. Solicitations for action by ballot shall: (a) be sent to each Member entitled to vote on the action at the address appearing on the Association's roster; (b) set forth the proposed action; (c) indicate the number of responses needed to meet the quorum requirements; (d) state the percentage of approvals necessary to pass the measure submitted; (e) specify a reasonable time by which the ballot must be returned to the Association in order

to be counted; and (f) afford an opportunity to specify a choice between approval and disapproval of each matter or group of related matters to be acted upon by ballot.

Section 4.9 Order of Business at Meetings of Members. At all meetings of Members, the order of business shall be, as far as practicable, as follows:

- (a) Call to order.
- (b) Roll call.
- (c) Certification of a quorum.
- (d) Proof of notice of meeting.
- (e) Approval of minutes of preceding meeting.
- (f) At an annual meeting, appointment of inspectors of election.
- (g) At an annual meeting, the election of directors.
- (h) Reports.
- (i) Unfinished business.
- (j) New business.
- (k) Adjournment.

Section 4.10 Open Meetings.

a. All meetings of the Association, including meetings of the Members, the Board of Directors, and committees appointed by the Board, shall be open to all Members of the Association or their agents, except that such meeting may be held in closed session for the following purposes, subject to the Act, as may be amended from time to time:

- (i) Discussion of matters pertaining to employees and personnel;
- (ii) Protection of the privacy or reputation of individuals in matters not related to the homeowners association business;
- (iii) Consultation with legal counsel on legal matters;
- (iv) Consultation with staff personnel, consultants, attorneys, Board members, or other persons in connection with pending or potential litigation or other legal matters;
- (v) Investigative proceedings concerning possible or actual criminal misconduct;
- (vi) Consideration of the terms or conditions of a business transaction in the negotiation stage if the disclosure could adversely affect the economic interests of the Association;
- (vii) Compliance with a specific constitutional, statutory or judicially imposed requirement protecting particular proceedings or matters from public disclosure; and
- (viii) Discussion of individual owner assessment accounts.

b. If a meeting is held in closed session for the purposes set forth above:

- (i) An action may not be taken and no matter may be discussed or than those permitted above; and
- (ii) A statement of the time, place and purpose of any closed meeting, the record of the vote of each Board or committee member by which the meeting was closed, and the authority under this section for closing the meeting shall be included in the minutes of the next meeting of the Board or committee.

ARTICLE V
BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 5.1. Number. The affairs of the Association shall be managed by a Board of Directors. The Board shall consist of an uneven number of not less than five (5) nor more than nine (9) directors, who need not be Members of the Association. The number of Directors may be changed by a vote of the Members at any annual or special meeting of the Members; provided, however, that: (i) the limitations on the number of Directors set forth in this Section 5.1 shall continue to apply; and (ii) no change in the number of Directors shall operate to curtail or extend the term of any incumbent Director. At all times, one member of the Board of Directors shall be a partner, member, stockholder, officer, director, employee or agent of the Class B Member and all other members of the Board of Directors shall be a Class A Member or the occupant of a Dwelling Unit located on a Lot. In the event the Class B member fails to designate a representative to serve on the Board of Directors, then that seat may be filled by a Class A Member or the occupant of a Dwelling Unit located on a Lot. All Members of the Association shall elect all members of the Board of Directors.

Section 5.2. Term of Office. All directors shall be elected to serve a term of three (3) years and said terms shall be staggered. Each director elected at any annual meeting shall hold office until his or her successor has been elected and qualified or until he or she dies or resigns, or is removed.

Section 5.3. Removal and Resignation. At any special meeting of the Members of which notice has been properly given as provided in these Amended and Restated Bylaws, the entire Board or any individual director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association, and the Members may elect another to fill the place of the person so removed, to serve for the remainder of his or her term. Any director may resign at any time by 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 a later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.4. Vacancy. In the event of death or resignation of a director, his or her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his or her predecessor. A director shall be deemed to have automatically resigned upon the occurrence of one of the following:

(a) A director fails to attend three (3) board meetings during any twelve (12) month period and the absence is not excused by the Board.

(b) A director becomes sixty (60) days delinquent in paying the Annual Charge due to the Association.

(c) A director is in violation of the architectural or maintenance covenants contained in the Amended Declaration and the necessary corrective action is not completed within sixty (60) days of the citation.

Section 5.5 Compensation. No director or officer shall receive compensation for any service he or she may render to the Association. However, any director or officer may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

Section 5.6. 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 of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors. Such written consent shall be filed with the minutes of the proceedings of the Board.

ARTICLE VI NOMINATION AND ELECTION OF DIRECTORS

Section 6.1. Nominations. 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 four (4) 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. In any election which a Class B Member is to be elected to the Board, the Class B Member shall nominate the Class B Member directors. A call for nominations shall be sent to all Members not less than forty-five (45) days before notice of an election is sent. In order for a Class A Member to be nominated for election to the Board of Directors, the Member must be in Good Standing. For purposes of this Section 6.1, Good Standing shall mean that the Member is not more than sixty (60) days delinquent in the payment of the Annual Charge and was not cited for a violation of any of the architectural or maintenance covenants contained within the Amended Declaration at least sixty (60) days prior to the election.

Section 6.2. Elections. 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 Articles of Incorporation and these Amended and Restated Bylaws. Only directed proxies shall be valid for the purpose of casting votes for election of members to the Board of Directors. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. Only nominations made at least fifteen (15) days before notice of an election shall be listed on the election ballot. Candidates shall be listed on the ballot in alphabetical order with no indicated candidate preference.

ARTICLE VII MEETINGS OF DIRECTORS

Section 7.1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without formal 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 7.2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or if he or she is unable or refuses to act, by any Vice President, or by a quorum of directors, after not less than forty-eight (48) hours prior notice to each director which notice shall specify the time and place of the meeting and the nature of all special business to be considered.

Section 7.3. Organizational Meeting of the Directors. Immediately following each annual meeting of the Members, the Board shall hold a regular meeting for the purpose of organization, election of officers and the transaction of other business. No notice shall be required for the Organizational Meeting.

Section 7.4 Notice. All Members of the Association shall be given reasonable written notice of all regularly scheduled open meetings of the Association in an Association newsletter, on the Association's website or other electronic bulletin board, by regular or electronic mail, or by any other means which the Board of Directors determines will be reasonably effective in providing such notice to all Members.

Section 7.5. 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 or the Board.

ARTICLE VIII POWERS AND DUTIES OF DIRECTORS

Section 8.1. Powers and Duties. Unless specifically reserved to the Members by the Act, the Amended Declaration, the Articles of Incorporation or these Amended and Restated Bylaws, the powers and duties of the Association shall be delegated to the Board of Directors. The Board of Directors shall have the power to:

(a) Adopt and amend reasonable rules and regulations governing the use of the Property, and the personal conduct of the Members and their tenants, guests and invitees thereon and to establish penalties for the infraction thereof.

(b) Adopt and amend budgets for revenues, expenditures, and reserves and collect the Annual Charge for Common Expenses from Lot Owners.

(c) Sue and be sued, complain and defend, or intervene in litigation or administrative proceedings in the Association on behalf of itself or two (2) or more Lot Owners on matters affecting the Association.

(d) Transact the Association's business, carry on the Association's operations and

exercise the powers provided in the Act, the Amended Declaration and these Amended and Restated Bylaws in any state.

(e) Make contracts and guarantees, incur liabilities, sell, lease, exchange, convey, or transfer any part of the Association's Property, provided that, as more fully set forth in the Articles of Incorporation, any dedication, sale or transfer to any public agency, authority or utility shall require the consent of fifty-one percent (51%) of each class of Members.

(f) Borrow money and as more fully set forth in the Articles of Incorporation, with the assent of fifty-one percent (51%) of each class of Members mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

(g) Acquire by purchase or in any manner, and to take receive, own, hold, use, employ, improve and otherwise deal with any property, real or personal, or any interest in the property wherever located.

(h) Hire and terminate managing agents and other employees, agents and independent contractors and prescribe their duties.

(i) Purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of the State and of associations, partnerships and individuals, provided that, as more fully set forth in the Articles of Incorporation, any such merger or consolidations with other non-profit corporations organized for the same purposes shall require the assent of fifty-one percent (51%) of each class of Members.

(j) Invest the Association's funds and lend money in any manner appropriate to enable the Board to carry on the operations or to fulfill the purposes named in the Amended Declaration or these Amended and Restated Bylaw, or to take and to hold real and personal property as security for the payment of funds invested or loaned.

(k) Regulate the use, maintenance, repair, replacement, and modification of Common Areas and any facilities thereon.

(l) Cause additional improvements to be made as a part of the Common Areas.

(m) Fix, levy, collect and enforce payment by any lawful means, all of the Annual Charges or other fees levied pursuant to the Amended Declaration, pay all expenses in connection therewith, including all office expenses, licenses, taxes or governmental charges levied or imposed against the Common Area and all other expenses incident to the conduct of the business of the Association.

(n) Impose and receive any payments, fees or charges for the use, rental or operation of the Common Areas.

(o) Impose charges for late payment of Annual Charges and after notice and an opportunity to be heard, levy reasonable fines for violation of the Amended Declaration, these Amended and Restated Bylaws and rules and regulations of the Association.

(p) Impose reasonable charges for the preparation and recordation of amendments to the Amended Declaration, these Amended and Restated Bylaws, rules and regulations or resolutions, resale certificates or statements of unpaid Annual Charges.

(q) Provide for the indemnification of and maintain liability insurance for officers, directors and any managing agent or other employee charged with the operation or maintenance of the Association.

(r) Cause all officers or employees of the Association having fiscal responsibilities to be bonded, as it may deem appropriate.

(s) Enforce the provisions of the Act, the Amended Declaration, the Amended and Restated Bylaws and rules and regulations of the Association against any Lot Owner or occupant of a Lot.

(t) Suspend the voting rights and right to use of the Common Area or facilities located thereon by a Member during any period in which such Member shall be in default in the payment of the Annual Charge 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 or any provision of these Amended and Restated Bylaws or the Amended Declaration.

(u) Declare the office of a member of the Board of Directors to be vacant for the reasons provided in Section 5.4(c) herein.

(v) 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 a statement is requested in writing by one-fourth (1/4) of all of the Members who are entitled to vote.

(w) Generally exercise the powers set forth in the Act, the Amended Declaration and these Amended and Restated Bylaws and do every other act not inconsistent with law that may be appropriate to promote and attain the purpose of the Act, the Amended Declaration or these Amended and Restated Bylaws.

Section 8.2. Management Agent. The Board of Directors may employ for the Association a management agent or manager at a rate of compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall from time to time authorize in writing. Any management agreement entered into by the Association shall provide, among other things, that such agreement may be terminated for cause by either party upon thirty (30) days prior written notice thereof to the other party. The term of any such management agreement shall not exceed **three (3) years**; provided, however, that the term of any such

management agreement may be renewable by mutual agreement of the parties for successive one (1) year periods.

ARTICLE IX OFFICERS AND THEIR DUTIES

Section 9.1. Enumeration of Officers. The officers of the 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 create by appropriate resolution. All officers shall be elected by and serve at the pleasure of the Board.

Section 9.2. Election of Officers. The election of officers shall take place at the organizational meeting of the Board of Directors following each annual meeting of the Members.

Section 9.3. Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or shall be otherwise disqualified to serve.

Section 9.4. Special Appointments. The Board may elect such other offices 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 9.5. Resignation and Removal. Any officer may be removed from office with or without cause by the vote of a majority of all the directors then in office at any regular or special meeting of the Board at which a quorum is present. Any officer may resign at any time by 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 a later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 9.6. 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 or she replaces.

Section 9.7. Multiple Officers. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of the other offices, except in the case of special offices created pursuant to Section 9.4 of this Article. No officer shall execute, acknowledge or verify any instrument in more than one capacity.

Section 9.8. Duties. The duties of the officers are as follows:

a. President. The President shall be the chief executive of the Association and shall, subject to the control of the Board and the provisions of the Amended Declaration, have general supervision, direction and control of the business of the Association. The President shall be an ex-officio member of all standing committees, if any, and shall have the general powers and duties of management usually vested in the office of the President of a corporation, and shall have such

other powers and duties as may be prescribed by the Board or these Amended Bylaws. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out and shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

b. Vice President. The Vice President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the office of President. The Vice President shall have such other powers and perform such other duties as from time to time may be prescribed for such person by the Board or the President.

c. Secretary. 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 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 have such other powers and perform such other duties as from time to time may be prescribed for such person by the Board or the President.

d. Treasurer. 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; provided however, that the withdrawal of funds from the Association's reserve accounts shall require two (2) signatures; 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 presented to the Members at the annual meeting. The Treasurer shall have such other powers and perform such other duties as from time to time may be prescribed for such person by the Board or the President.

ARTICLE X INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Association shall indemnify, defend and hold every officer and director of the Association harmless from and against any and all expenses, including counsel fees, reasonably incurred by or imposed upon an officer or director in connection with any action, suit or other proceeding (including the settlement of any such suit or proceeding if approved by the then Board of the Association), to which he or she may be made a party by reason of being or having been an officer or director of the Association, whether or not such person is an officer or director at the time such expenses are incurred. The officers and directors of the Association shall not be liable to the Members of the Association for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The officers and directors of the Association shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association, and the Association shall indemnify, defend and forever hold each such officer and director free and harmless from and against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be

exclusive of any other rights to which any officer or director of the Association or former officer or director of the Association may be entitled.

ARTICLE XI COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided for in these Amended and Restated Bylaws and an Architectural Review Committee as provided for in the Amended Declaration. In addition, the Board of Directors shall appoint other committees as it deems appropriate in carrying out its purposes and proscribe its duties. All committees shall serve at the pleasure of the Board.

ARTICLE XII BOOKS AND RECORDS

Section 12.1. Books and Accounts. Books and accounts of the Association shall be kept under the direction of the Treasurer in accordance with generally accepted accounting practices, consistently applied. The same shall include books with detailed accounts, in chronological order, of receipts and of the expenditures and other transactions of the Association and its administration.

Section 12.2 Auditing. At the close of each fiscal year, the books and records of the Association shall be audited by an independent Certified Public Accountant, whose report shall be prepared in accordance with generally accepting accounting standards consistently applied.

Section 12.3 Inspection of Books. All books and records kept by or on behalf of the Association shall be made available for examination or copying, or both by the Members, their Mortgagees and their duly authorized agents or attorneys during normal business hours and after reasonable notice. If a Member requests in writing a copy of financial statement or the minutes of a meeting of the Board to be delivered, the Board shall compile and send the requested information by mail, electronic transmission or personal delivery within twenty-one (21) days after receipt of the written request, if the financial statements or minutes were prepared within the three (3) years immediately preceding receipt of the request or within forty-five (45) days after receipt of the written request if the financial statements or minutes were prepared more than three (3) years before receipt of the request.

ARTICLE XIII ASSESSMENTS

As more fully provided in the Amended Declaration, each Member is obligated to pay to the Association the Annual Charge levied by the Association pursuant to the Governing Documents. The Annual Charge is secured by a continuing lien upon the property against which the assessment is made and the personal obligation of the Owner of the Lot.

ARTICLE XIV
ROSTER

The Board of Directors shall maintain a current roster of names and addresses of each Lot Owner to which notice of meetings of the Association or the Board of Directors shall be sent at least annually. Each Lot Owner shall provide the Association with his or her name and current mailing address. A Lot Owner may not vote at a meetings of the Association until the information required under this sub-paragraph is provided.

ARTICLE XV
AMENDMENTS

These Bylaws may be amended by the vote of a majority of Members present in person or by proxy at a regular or special meeting of the Association.

Article XVI
MISCELLANEOUS

Section 16.1 Fiscal Year. 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.

Section 16.2 Conflicts. In the case of any conflict between the Articles of Incorporation and these Amended and Restated Bylaws, the Articles of Incorporation shall control; and in the case of any conflict between the Amended Declaration and these Amended and Restated Bylaws, the Amended Declaration shall control.

Section 16.3 Checks, Drafts, etc. All checks, drafts or other order for payment of money, notes or other evidence of indebtedness, issued in the name or payable to the Association, shall be signed or endorsed by the President and Treasurer and in such manner, as from time to time shall be determined by resolution of the Board.

Section 16.4 Association Contracts, etc.: How Executed. Except as otherwise provided in these Amended and Restated Bylaws, the Board may authorize any officer or officers, agent or agents to enter into any contract or execute ay instrument permitted under the Amended Declaration or these Amended and Restated Bylaws in the name of and on behalf of the Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board, no officer, agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 16.5 Interpretation and Construction. The article and section headings have been inserted for convenience only and shall not be considered or referred to in resolving questions of interpretation or construction. Unless the context otherwise requires, the use of the singular shall

include the plural, and vice, versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including, without limitation."

Section 16.6. Severability. In the event any provision or provisions of these Amended Bylaws shall be determined to be invalid, void or unenforceable, such determination shall not render invalid, void or unenforceable any other provisions of these Amended Bylaws which can be given effect.

Section 16.7. Waiver. No restriction, condition, obligation or provision of these Amended Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.