

By-Laws of
PROVIDENCE PLANTATION HOMEOWNERS ASSOCIATION, INC

Amended: February 8, 2005

ARTICLE I

Name

The name of the non-profit corporation is Providence Plantation Homeowners' Association, hereinafter referred to as the "Association."

ARTICLE II

Membership

Section 1. Every resident of voting age who lives in the membership area shall be a member of the Association upon the payment of the dues established by the Board of Directors.

Section 2. The Membership area of the Association shall be an area beginning at **Four Mile Creek and the east side of Providence Rd. to north side of Kuykendall Road, to north side of McKee Road to west side of Matthews-Weddington Road, to Briar Ridge Dr. thence to the beginning point.**

ARTICLE III

Meetings of Membership

Section 1. Meetings of the membership of the Association shall be held at such places as may be announced in the notices of meetings.

Section 2. The annual meeting of the membership shall be held in **January** of each year on a day designated by the Board of Directors.

Section 3. Special meetings of the membership may be called by the President, two-thirds of the members of the Board or no less than one-fourth of the members.

Section 4. Written or printed notice, stating the place and time of the meeting and, in the case, of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than five nor more than thirty days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Directors, or the members calling such meeting. Waiver by a member in writing of notice of a membership meeting, whether before or

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Section 5. A quorum at a meeting of the membership shall consist of all those members attending the meeting, provided that the meeting was previously announced by the above written notice. The members present at a duly organized meeting may continue to do business until adjournment, notwithstanding the withdrawal of members during the meeting.

Section 6. Any vote by the members, except for the election of directors, may be conducted by mail if so decided by two-thirds of the members of the Board of Directors. Ballots and appropriate explanation of the matter to be voted upon shall be mailed to members at least seven days before the date specified as the last for return of the ballot. A mail vote shall be valid only if valid ballots are timely returned by at least one-half of the members.

ARTICLE IV

Board of Directors

Section 1. There shall be **no more than fifteen** Directors of the Association, each of whom shall hold office until his death, resignation or disqualification or until his term expires and his successor takes office. Directors shall be members of the Association.

Section 2. The term of office of a Director shall be two years. Directors shall take office upon his election at the Annual Meeting.

Section 3. All Directors shall be eighteen years of age or more and shall be residents of the membership area.

Section 4. Nominees for election as Directors shall be designated as running at large. All members shall be eligible to cast one vote for each directorship subject to election. The nominees who receive the largest number of votes whether or not a majority of the votes cast- shall be considered elected.

Section 5. A vacancy occurring in the Board of Directors shall be filled by a majority vote of the remaining Directors though less than a quorum, except that a vacancy created by an increase in the authorized number of Directors shall by a vote of the membership at the annual meeting or a special meeting. A Director appointed by the Board of Directors shall hold office for the remainder of the term of his predecessor.

Section 6. Directors shall not receive compensation for their services, as Directors, but any Director may be compensated for services rendered beyond the scope of his office as a Director. Directors shall be compensated for expenses incurred in attending to corporate matters.

ARTICLE V

Meeting of Directors

Section 1. Meetings of the Board of Directors shall be presided over by the President of the Association.

Section 2. The regular annual meeting of the Board of Directors shall be held in **January** of each year at an agreed place and time.

Section 3. Other regular meetings of the Board of Directors may be held at such place and time as the Board of Directors may by resolution adopt.

Section 4. Special meetings of the Board of Directors may be called by or at the request of the President or any three Directors. Such meetings shall be held at such place and time as the President or the three Directors designate.

Section 5. Regular annual meetings and other regular meetings of the Board of Directors may be held without notice. The person or persons calling a special meeting of the Board of Directors shall, at least two days before the meeting, give written notice thereof by the usual means of communication. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

Section 6. Six members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. A Director may vote by proxy at a meeting at which a quorum is actually present, the vote or votes to be cast by any other Director who holds a signed authorization which specifies the matters for which the proxy vote is authorized.

Section 7. Except as otherwise provided in these by-laws, the act of the majority of the Directors present or voting by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 8. Informal Action by Directors: Action taken by a majority of the Directors without a meeting is, nevertheless Board action if written consent to the action in question is signed by two-thirds of the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

ARTICLE VI

Officers

Section 1. The officers of the Association shall be elected by the Board of Directors and shall consist of a President Vice-President, Secretary and Treasurer, and such other officers as may be deemed necessary by the Board of Directors, The officers so elected by the Board of Directors shall serve both as officers of the Board of Directors and in like capacity in the management of the Association's business.

Section 2. The officers of the Association shall be elected by the Board of Directors ***immediately following the regular annual meeting of the membership.*** Each officer shall be elected for a one year term, however, each officer shall hold office until ***his/her*** death, resignation, retirement, removal, disqualification, or ***his/her*** successor is elected and qualifies.

Section 3. Any officer or agent elected or appointed by the Board of Directors may be removed from office by the Board with or without cause by a majority vote at a regular or special meeting of the Board of Directors. In order to be removed from office, the officer in question must have first received five days written notice that the subject of ***his/her*** removal would be considered in said meeting.

Section 4. The officers of the Association shall receive no compensation for their services as officers, but they may be compensated for services rendered beyond the scope of their office. Officers shall be reimbursed for actual expenses incurred on behalf of the Association.

Section 5. The President shall be the principle executive officer, subject to the control of the Board of Directors. ***He/She*** shall, when present, preside at all meetings of the membership and the Board of Directors.

Section 6. The Vice-president shall perform the duties of the President, in the latter's absence or disability, and such other duties as may be assigned to ***him/her*** by the President or the Board of Directors.

Section 7. The Secretary shall keep accurate records of the acts and proceedings of all meetings of the membership and Directors. ***He/She shall perform all duties incident to the office of Secretary and such other duties as may be assigned him from time to time by the President or by the Board of Directors.***

Section 8. The Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Association. The Treasurer shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Association. The Treasurer shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board of Directors, and shall keep such bank account in the name of the Association. The Treasurer shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Association and shall perform such other duties as these by-laws require or the Board of Directors may prescribe. The Treasurer may be required to furnish bond in such amount as shall be determined by the Board of Directors.

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Section 9. When a vacancy occurs in any office, the unexpired term shall be filled by the Board of Directors, and the officer so elected shall hold office until ***his/her*** successor is chosen and qualified.

Section 10. The Board of Directors will have the option to request the resignation of any Director who does not attend three consecutive regularly scheduled meetings of the Board.

ARTICLE VII

Committees

The President of the Board of Directors may create such committees as deemed appropriate. Committee Chairmen shall be members of the Board of Directors. Members of such committees may be Directors, non-Directors or both, as determined by the Board. Only committees composed solely of Directors shall have and exercise the authority of the Board of Directors in the management of the Association.

ARTICLE VIII

Fiscal Year

The fiscal year of the Association shall be from **January 1 to December 31**.

ARTICLE IX

Dues

Annual dues shall be **\$80** for each home resident in the membership area, ***or an amount determined and voted on by the Board of Directors that they deem necessary to provide services that make Providence Plantation a beautiful, safe and desirable place to live.*** Upon payment of said dues, every resident of said home eligible for membership shall become a member of the Association if he or she so desires.

ARTICLE X

Liquidation

Upon dissolution or liquidation of the Association, any assets of the Association shall be applied to such charitable purposes as the Board of Directors may approve.

ARTICLE XI

Amendment of By-Laws

A By-law may be adopted, amended or repealed by vote of two-thirds of the members of the Board of Directors at any regular or special meeting, by vote of a majority of the members of the

Amendment of By-Laws

A By-law may be adopted, amended or repealed by vote of two-thirds of the members of the Board of Directors at any regular or special meeting, by vote of a majority of the members of the Association present at a regular or special meeting of the membership or by vote of a majority of the members of the Association who cast valid ballots in a vote conducted by mail.