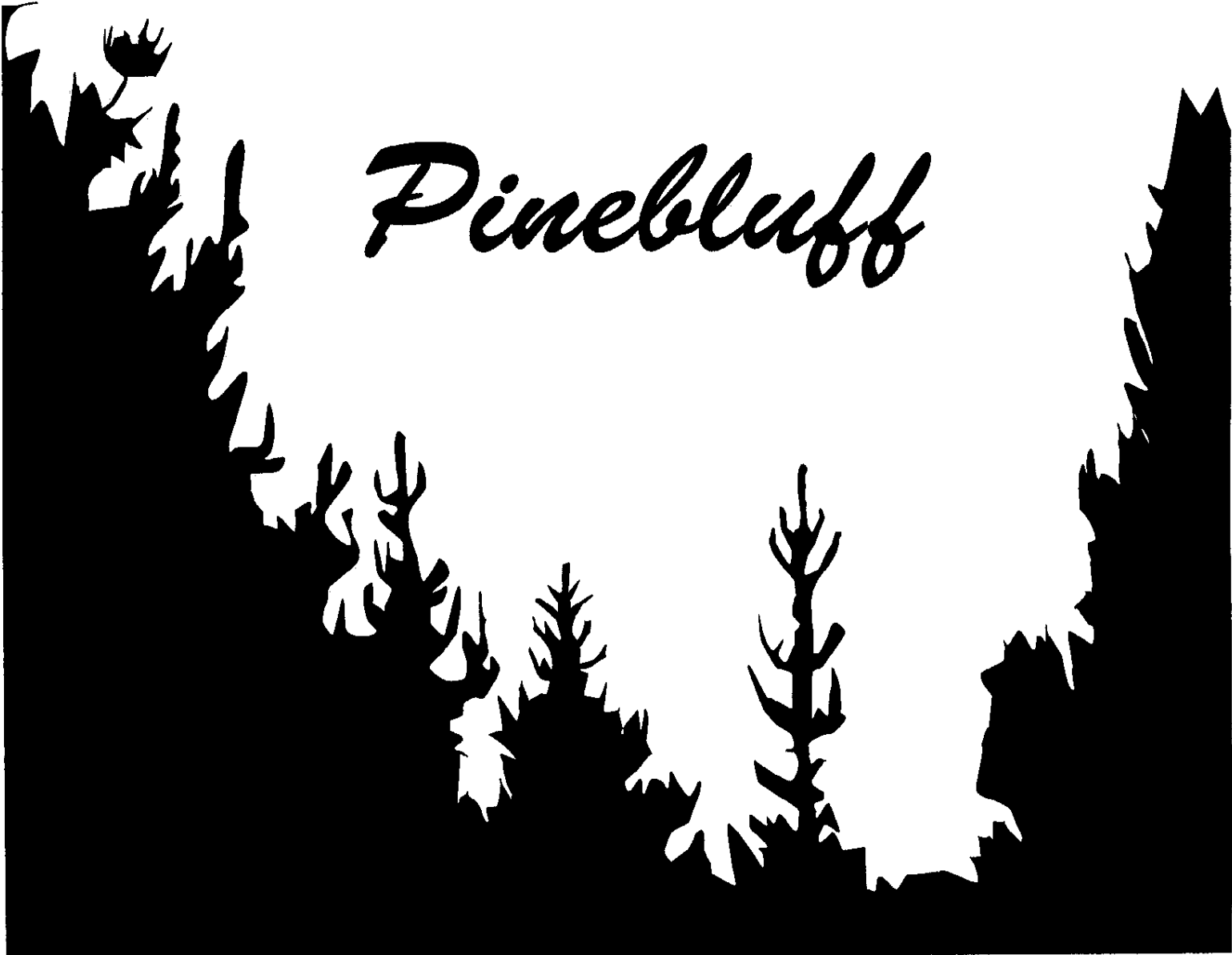


By - Laws

of

The Committee of Section 2-M of Raintree

Pinebluff



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ARTICLE I**NAME AND LOCATION**

The name of the entity shall be "Committee of Section 2-M of Raintree, hereinafter often referred to as the "Committee, a standing committee of the Raintree Homeowners Association, Inc., pursuant to that certain SUPPLEMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR VILLAGE OF RAINTREE SECTION 2-M, presented for registration on June 21, 1973, at 9.41 a.m., and recorded in Book 3593, page 575, in the Mecklenburg County Registry. Its principal office shall be located at 8800 Raintree Lane, Matthews, Mecklenburg County, North Carolina, or at such other place as the Executive Board may deem necessary, advisable, or convenient, from time to time.

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ARTICLE II

DEFINITIONS

1. **"Association"** shall mean and refer to Raintree Homeowners Association, Inc., its successors and assigns, a non-profit corporation organized and existing under the laws of the State of North Carolina.
2. **"Common Area"** shall mean and refer to any and all real property owned by the Association, or such other property to which the Association may hold title, whether in fee or for a term of years, for the non-exclusive use, benefit, and enjoyment of the members of the Association subject to the provisions of the Declaration, the Raintree Country Club Membership Agreement, and any leases or other agreements pertaining thereto.
3. **"Limited Common Area"** shall mean and refer to any and all real property owned by the Association, or such other property to which the Association may hold legal title, whether in fee or for a term of years, for the non-exclusive use, benefit, and enjoyment of the members of the Committee, subject to the provisions of the Declaration, the Supplement, the Raintree Country Club Membership Agreement, and any leases or other agreements pertaining thereto, in the area known as Section 2-M of Raintree, as shown on that certain plat of Raintree Section 2-M, recorded in Map Book 17, page 127, in the Mecklenburg County Registry.
4. **"Declaration"** shall mean and refer to the DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS which is recorded in Book 3282, page 205, in the Mecklenburg County Registry.
5. **"Supplement"** shall mean and refer to the SUPPLEMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR VILLAGE OF RAINTREE SECTION 2-M which is recorded in Book 3593, page 575, in the Mecklenburg County Registry.
6. **"Owner"** shall mean and refer to the record owner, whether one or more persons or entities, of the fee interest in any lot which is a part of Section 2-M in the village of Raintree, excluding, however, those parties having such interest merely as a security interest for the performance of an obligation.
7. **"Properties"** shall mean and refer to any and all of that certain real property flow, or which may hereafter be made, subject to the Declaration as part of the subdivision known as the Village of Raintree ("Raintree"), together with such additions as may hereafter be brought within the jurisdiction of the Association.
8. **"Lot"** for the purposes of these By-Laws shall mean any of the residential dwelling units known as Lots 1 through 15, in Section 2-M of Raintree, as shown on map recorded in Map Book 17, page 127, in the Mecklenburg County Registry.

ARTICLE III

MEMBERSHIP

Section 1.

Every person or entity who is the owner of record of a fee interest in any lot, or who is purchasing any lot under a contract or purchase agreement within Section 2-M shall be a member of the Committee, subject to and bound by the Articles of Incorporation and By-Laws of the Association, and the rules and regulations of the Committee, as adopted by the Committee from time to time. Persons or entities who hold an interest in any lot merely as security for the performance of an obligation shall not be members of the Committee. Lot ownership shall be the sole qualification for membership. When any lot is owned of record in tenancy by the entirety or tenancy in common, or by some other legal entity, or when two or more persons or other legal entities purchasing any lot under a contract or agreement of purchase, the membership as to such lot shall be joint, and the right of membership (including the voting power arising therefrom) shall be exercised only as stipulated in ARTICLE V hereinafter.

Section 2.

During any period in which a member shall be in default in the payment of any annual, special, or other periodic assessment levied by the Committee or the Association, the voting rights and right to the use of the Limited Common Areas or any other facilities which the Committee may provide may be suspended by the Executive Board until such assessment is paid. In the event of violation by a member of any rules or regulations established by the Committee, such member's voting and use rights may be suspended by the Executive Board after a hearing at which the general requirements of due process requirements shall be observed. Such hearing shall only be held by the Executive Board after giving the member ten days' prior written notice specifying each alleged violation and setting the time, place, and date of the hearing. Determination of violation shall be made by a majority vote of the Executive Board.

Section 3.

No membership or initiation fee shall be charged nor shall members be required to pay at any time any amount to carry on the business of the Committee except to pay when due the charges, assessments, and special assessments levied upon each member's Lot as specified in the Declaration, the Supplement, these By-Laws, or as the members of the Committee may hereafter adopt from time to time.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1.

The annual meeting of the members shall be held on the last Sunday in January, at such place and time as the Executive Board shall provide in its notice to members, and each subsequent annual meeting of the members shall be held on the same day of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. If the annual meeting shall not be held on the day designated by these By-Laws, a substitute annual meeting may be called in accordance with the provisions of Section 2 of this Article. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 2.

Special meetings of the members may be called at any time by the Chairman, or by a majority of the Executive Board, or upon written request of the members who are entitled to vote one-third (1/3) of the votes of the membership of the Committee.

Section 3.

Written notice of meetings stating the time and place of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days before the date of the meeting either personally or by mail, by or at the direction of the Chairman, the Secretary, or the person authorized to call the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mails addressed to the member at his address as it appears on the records of the Committee with the postage thereon prepaid.

Section 4.

The presence in person or by proxy at the meeting of members entitled to vote, one-half (1/2) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in these By-Laws. A majority of the votes entitled to be cast by the members present in person or represented by proxy at such meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by the members. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have 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 be represented. When a meeting is adjourned for more than forty-five (45) days, notice of the adjourned meeting shall be given as in the case of an original meeting.

Section 5.

At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE V

VOTING AND VOTING RIGHTS

Section 1.

The voting rights of the membership shall be appurtenant to the ownership of the Lot. Each Lot shall be entitled to one vote, regardless of the number of fractional interests in, or owners of, such particular Lot, and consistent with Section 1 of ARTICLE III above.

Section 2.

Any member who is delinquent in the payment of any charges duly levied by the Committee against a Lot owned by such member shall not be entitled to vote until all of such charges, together with such reasonable penalties as the Committee may impose, have been paid.

Section 3.

Members shall vote in person or by proxy executed in writing by the member. No proxy shall be valid after eleven (11) months from the date of its execution or upon conveyance by the member of his Lot. A corporate member's vote shall be cast by the president of the member corporation or by any other officer or proxy appointed by the president or designated by the board of directors of such corporation.

Section 4.

Voting on all matters except the election of the Executive Board shall be by voice vote or by show of hands unless a majority of the members present at the meeting shall prior to voting on any matter, demand a ballot vote on that particular matter. Where directors or officers are to be elected by the members, the solicitation of proxies for such elections may be conducted by mail.

ARTICLE VI

PROPERTY RIGHTS

Section 1.

Each member of the Committee shall be entitled to the use and enjoyment of the Limited Common Areas subject to the provisions of the Declaration, the Supplement, the Membership Agreements respecting Raintree Country Club, and any leases or other agreements pertaining thereto. Any member may delegate his rights of enjoyment of the Limited Common Areas and facilities to the members of his family, his tenants or contract purchasers who reside on his property. Such member shall notify the Secretary in writing of the name of any such delegee. The rights and privileges of such delegee are subject to suspension to the same extent as those of the member.

ARTICLE VII

MAINTENANCE, DUTIES, POWERS

Section 1.

Creation of the Lien and Personal Obligation of Assessments.

By the Declaration and the Supplement, each member is deemed to covenant to pay to the Association for the benefit of the Committee certain annual assessments for the creation and continuance of a Limited Common Area Maintenance Fund, and such special assessments as may be approved by the members. All of such assessments, together with interest thereon, and costs of collection, to include reasonable attorney's fees, thereof, as hereinafter provided, to the extent permissible by law, shall be a continuing lien upon the property against which each such assessment is made, to secure the payment of such assessments due and to become due. Each such assessment, together with interest, collection costs, to include reasonable attorney's fees, also shall be the personal obligation of the person who was the owner of such property at the time when the assessments fell due, and such obligation shall not pass to his successors in title, unless expressly assumed by them, which assumption, however, shall not relieve the owner of his personal obligation in the event of non-payment, nor shall it affect the continuing lien upon the property, until paid.

Section 2.

Effect of Non-Payment of Assessments - Remedies of the Association.

Any assessments which are not paid when due shall be delinquent. If an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency, at the maximum legal rate, and the Committee shall report the same to the Association, so that the Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against such member's Lot, or both, and interest and costs of collection, including reasonable attorney's fees, of any such action be added to the amount of such assessment, to the extent permissible by law. The rights, powers, duties, and obligations contained in Sections 9, 10, and 11 of the Declaration shall be exercised by the Association for the benefit of the Committee, insofar as they relate to the assessments levied or fixed by the Committee, under authority contained in the Supplement or in these By-Laws. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Limited Common Areas, or by abandonment of his Lot.

ARTICLE VII - MAINTENANCE, DUTIES, POWERS - (Continued)**Section 3.****Subordination of the Lien to mortgages.**

The lien of the assessments provided for herein shall be subordinate to the lien of any first deed of trust (mortgage) of record, if all assessments having a due date on or prior to recording of such deed of trust have been paid. Sale or transfer of any Lot shall not affect the assessment lien; however, the sale or transfer of any Lot which is subject to any such first deed of trust, pursuant to a decree of foreclosure under such deed of trust, or any proceeding or conveyance in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to payments thereof which became due prior to such sale or transfer, but the Association shall have a lien on the proceeds from foreclosure or of sale junior to such deed of trust but senior to the equity of redemption of the owner and in parity with the lien, if any, for amounts due Raintree Country Club as provided for in the Declaration. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 4.**Annual Assessments for Maintenance Fund.**

For each Lot owned within Section 2-M, in addition to any other assessments properly provided for in other documents, or otherwise, every owner of any such Lot shall pay to the Association for the benefit of the Committee, to be collected by the Executive Board and deposited to a checking account to be known as the Raintree Section 2-M Limited Common Area Maintenance Fund, to be maintained and controlled by the Executive Board of the Committee, such fund to be used for the purposes of maintaining the Limited Common Area, exterior maintenance of residential dwellings upon each Lot, and other purposes as authorized and allowed by these By-Laws and the Supplement.

Section 5.**Basis and Maximum of Annual Assessments.**

The maximum annual assessment levied by the Committee for the Limited Common Area Maintenance Fund shall be \$360.00 per Lot, the same to be due and payable in the full annual amount, as the same may be changed from time to time, on the first day of January of each year. such annual assessment for the Limited Common Area Maintenance Fund may be increased by the Committee, from time to time, to an amount which will be sufficient, in the judgment of the Committee, to provide funds required by the Committee in carrying out its stated purposes and functions for the ensuing calendar year, as set forth in its budget, which shall be approved by a majority of the Lot owners in Section 2-M, and under procedures set forth in these By-Laws.

- (a) The procedure for approval by the Committee of increases or decreases in the annual assessment for the Limited Common Area Maintenance Fund shall be first to have a special meeting of the Committee, upon ten (10) days' advance written notice to the members thereof, for the stated purpose, among others if appropriate, of discussing recommended changes in such annual assessment, and then approval by a vote of a majority of the members present, or by proxy, who are entitled to vote on such action.

ARTICLE VII - MAINTENANCE, DUTIES, POWERS - (Continued)**Section 5.****Basis and Maximum of Annual Assessments. - (Continued)**

- (b) An annual budget shall be approved by the Committee, by a majority vote of those present, in person or by proxy, and entitled to vote, at a special meeting called in February of each year, upon ten (10) days' advance written notice to the members, stating the purposes of such meeting, such budget to be submitted by the newly- elected Executive Board for such approval.

Section 6.**Maintenance.**

- (a) In addition to maintenance of the Limited Common Areas, the Committee shall provide, subject to assessments hereunder, exterior maintenance to the main residential dwelling upon each Lot as follows: Paint, repair damage caused by ordinary wear and tear of the elements, stain, varnish, replace and care for roof surfaces, gutters and downspouts (if any) , surface water drainage systems located on any lot, exterior building surfaces, and other exterior improvements. The Committee shall provide garbage pick-up service and grass cutting of all grassed areas whether within owner's lot lines or in the Limited Common Areas. The exterior maintenance mentioned above shall not include glass surfaces, doors (except for painting or staining), screen doors, and other screens.
- (b) The Committee shall pay for and cause to be provided appropriate water and sewer service unless and until the same shall be made available to the Lot owners, by individual meters for each Lot, in which case each owner shall bear the cost of his individual charges for water and sewer service, and the Limited Common Area maintenance assessment shall be reduced by an amount equal to the cost of the water and sewer service previously allocated thereunder for each Lot.
- (c) The Committee shall have the irrevocable right, through its members, agents, employees, and designees, to have access to each Lot and the improvements thereon, from time to time, during reasonable hours as may be necessary, for the maintenance, repair, and replacement herein provided for, or for making emergency repairs therein necessary to prevent damage to the Limited Common Area or to other residential dwelling units. In the event that a majority of the Committee shall determine that the need for maintenance or repairs by the Committee is caused by the wilful or negligent act of an owner, his family, guests, or invitees, then the costs, both direct and indirect, of such maintenance and repairs shall be added to and become a part of the Limited Common Area assessment to which such Lot is subject. Such maintenance, upkeep, and repairs, if any, as may be performed by the Committee hereunder shall be without liability to the Committee, its respective officers, Executive Board members, agents, or employees.

ARTICLE VII - MAINTENANCE, DUTIES, POWERS - (Continued)**Section 7.****Special Assessments.**

In addition to the annual assessments authorized above, the Committee may levy, in any assessment year, special assessments applicable to that year only. The Committee shall have the right to levy such special assessments without the consent and assenting vote of the owners only in the event of exterior maintenance or repairs of an extraordinary nature requiring the expenditure of monies in excess of the Limited Common Area maintenance fund then available, provided, however, that such special assessments shall not exceed the amount of the extraordinary expenses therefor.

Section 8.**Additional Purposes of Assessments.**

The assessments levied by the Committee may be used for such purposes as the Committee shall determine or for the benefit of its members, which purposes shall include the maintenance and other requirements set forth above, as well as for the procurement and maintenance of any necessary insurance, the employment of attorneys, accountants, and other professionals to represent the Committee when necessary or useful, and for such other reasonable needs as may arise and be approved properly.

Section 9.**Insurance and Miscellaneous.**

The Executive Board shall have the powers, and the duties, and shall exercise and perform the same, as are set forth in the supplement, including, but not limited to, the provisions therein regarding hazard insurance, and regarding adoption of rules and regulations.

ARTICLE VIII

BOARD OF DIRECTORS

Section 1.

The business and affairs of this Committee shall be managed by an Executive Board which shall consist of five (5) members, one from each of the five buildings within Section 2-M.

Section 2.

All of the members of the first Executive Board, elected at the annual meeting on January 27, 1977, shall serve for a term of one (1) year; except, however, two (2) of the members thereof shall be selected by a majority vote of the Executive Board to serve for an additional one-year term, in order to permit staggering of the members of such Board. Accordingly, three new members of such Board shall be elected at the January, 1978, meeting, for two-year terms, and two (2) members shall be elected to such Board, at the January, 1979, meeting, for two-year terms, and alternately thereafter, three (3) members, and then two (2) members shall be elected to such Board for two-year terms. Directors shall be elected by ballot at the annual meeting of the members, and each director shall hold office until his death, resignation, removal, disqualification, or his successor duly shall have been elected or appointed and qualified. Any vacancy may be filled at any time by a majority of the remaining members of the Executive Board, though less than a quorum, but a vacancy created by an increase in the authorized number of directors shall be filled only by election at an annual meeting, or at a special meeting of members called for that purpose.

Section 3.

The members of the Executive Board shall act only as a board, and the individual members shall have no power as such. A majority of the Executive Board then in office shall constitute a quorum for the transaction of business, but a majority of those present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum is present. The act of a majority of directors present at any meeting at which there is a quorum shall be the act of the Executive Board.

Section 4.

The Executive Board, by resolution adopted by a majority thereof, may designate one or more committees, each committee to include at least one (1) member of the Executive Board, which committees to the extent provided in such resolution, may have and may exercise, when the Executive Board is not in session, the powers of the Executive Board in the management of the affairs of the Committee.

ARTICLE VIII - BOARD OF DIRECTORS - (Continued)**Section 5.**

The Executive Board shall meet for the transaction of business at such time and place as may be designated from time to time by resolution of such Board. Regular meetings of the Board may be held without notice. Special meetings of the Board may be called by the Chairman, or by any two (2) members of the Board, for any time and place, provided reasonable notice of such meetings shall be given to each member of the Board before the time appointed for such meeting. The attendance of a member of the Executive Board at such a meeting shall constitute the waiver of notice of such meeting, except where a member attends such a meeting and objects thereto to the transaction of any business because the meeting is not called or convened lawfully.

Section 6.

The Executive Board, from time to time, may determine the order of business at its meetings. The Chairman, or in his absence, the Vice-Chairman chosen by the members of the Executive Board, shall preside at all meetings of the Board.

Section 7.

The Executive Board, after the close of the fiscal year, shall submit to the members of the Committee a report as to the condition of the Committee, including an account of the financial transactions of the past year.

Section 8.

Any director may be removed from the Executive Board, with or without cause, by a majority vote of the members of the Committee. In the event of death, resignation, or removal of a director, his successor shall be selected by the remaining members of the Board, and such successor shall serve for the unexpired term of his predecessor.

Section 9.

No member of the Executive Board shall receive compensation for any service he may render to the Committee; provided, however, any member of the Executive Board may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 10.

The members of the Executive Board 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 members of the Board. Any action so approved shall have the same effect as though it were taken at a meeting of the Executive Board.

ARTICLE IX

POWERS AND DUTIES OF THE EXECUTIVE BOARD

Section 1. Powers.

The Executive Board shall have power to:

- (a) Adopt and publish rules and regulations governing the use of the Limited Common Areas and other facilities provided for the common use and benefit of Committee members, and to establish penalties for the misuse thereof;
- (b) Exercise for the Committee all powers, duties, and authority vested in or delegated to it and not reserved to the membership by other provisions of these By-Laws or the Supplement;
- (a) Declare the office of a member of the Executive Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board; and
- (d) To enter into agreements with third parties in order to facilitate efficient operation of the Limited Common Areas. It shall be the primary purpose of such agreements to provide for the administration, maintenance, and repair, and operation of the Limited Common Areas, and to perform its other duties and requirements as set forth herein.

Section 2. Duties.

It shall be the duty of the Executive Board to:

- (a) Cause to be kept a complete record of all its acts and business affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members of the Committee;
- (b) Supervise all officers, agents, and employees of the Committee, and to see that their duties are properly performed;
- (c) Fix the amount of the annual or special assessments against each Lot as provided in the Supplement and send written notice of each assessment to every Committee member at least thirty (30) days in advance of each annual or special assessment due date, subject, however, as to special assessments, to the assent of the membership as herein provided;
- (d) Issue, or cause an appropriate officer to issue, upon demand by any person, a receipt setting forth whether or not any assessment has been paid; a reasonable charge may be made by the Board for the issuance of these certificates and such certificates, if issued, shall be conclusive evidence of payment of any assessment therein stated to have been paid; and
- (e) Cause the Limited Common Areas to be maintained and the other functions set forth herein to be performed.

ARTICLE X

OFFICERS AND THEIR DUTIES

Section 1.

The officers of this Committee shall be a Chairman and a Vice-Chairman, a Secretary, a Treasurer, and such other officers and assistant officers as the Board, from time to time, may deem necessary. No two offices may be held by the same person, except the offices of Secretary and Treasurer.

Section 2.

The officers of the Committee shall be elected or appointed annually by the Executive Board, and each shall hold office for one (1) year unless he shall sooner die, resign, or be removed, or otherwise be disqualified to serve. The Board may elect such other officers as the affairs of the Committee may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board, from time to time may determine.

Section 3.

Any officer may be removed from office by the Board, with or without cause. Any officer may resign at any time by giving written notice to the Board, the Chairman, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.

A vacancy in any office may be filled in the manner prescribed for regular election or appointment. The officer elected or appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

ARTICLE X - OFFICERS AND THEIR DUTIES - (Continued)**Section 5.**

The duties of the officers are as follows:

CHAIRMAN

- (a) The Chairman shall be the chief executive officer of the corporation and shall perform such other duties as from time to time may be assigned to him by the Board; shall see that orders and resolutions of the Board are carried out; shall sign all necessary documents; and, in general, shall perform all duties incident to the office of Chairman.

VICE-CHAIRMAN

- (b) The Vice-Chairman shall act in the place and stead of the Chairman in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

SECRETARY

- (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; prepare and send or deliver notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Committee together with their addresses; and perform such other duties as required by the Board.

TREASURER

- (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Committee and shall disburse such funds as directed by resolution of the Board; keep proper books of account; cause an annual accounting of the Committee books to be made at the completion of each fiscal year; prepare an annual budget; and prepare a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE XI

INDEMNIFICATION OF OFFICERS AND MEMBERS OF EXECUTIVE BOARD

The Committee shall indemnify any and all persons who may serve or who have served at any time as Executive Board members or officers of the Committee against any and all expenses, including amounts paid upon judgments, counsel fees and amounts paid in settlement (before or after suit is commenced), actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit, or proceeding in which they, or any of them, are made parties, or a party, which may be asserted against them or any of them, by reason of being or having been directors or officers or a director or officer of the Committee, except in relation to matters as to which any such Executive Board member or officer or former Executive Board member or officer or person shall be adjudged in any action, suit, or proceeding guilty of willful and intentional negligence or misconduct in the performance of his duties to the Committee; provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Committee.

The provisions hereof shall be in addition to and not exclusive of any and all other rights, to which any Executive Board member or officer otherwise may be entitled under any law, By-Law, agreement, vote of Committee members, or otherwise. In the event of death of the officer or Executive Board member, the provisions hereof shall extend to his legal heirs, representatives, successors, and assigns. The foregoing rights shall be available whether the Executive Board member or officer continues to be an Executive Board member or officer at the time of incurring or becoming subject to such expenses, on whether the proceeding, claim, suit, or action is based on matters which antedate the adoption of this Section.

The invalidity or unenforceability of any provision of this Section shall not affect the validity or enforceability of any provision hereof.

ARTICLE XII

COMMITTEES

Section 1.

Standing Committees.

Within two weeks after the annual meeting of the membership in January, the Executive Board shall appoint chairmen of the following committees, which are and shall be known as standing committees: Maintenance and Service Committee, Grievance and Conduct Committee, Insurance Committee, Social Committee, and Finance and Budget Committee.

Section 2.

Interim Committees.

The Executive Board, from time to time, shall have the authority to create and to appoint such temporary, or interim, committees as it shall deem necessary or advisable.

ARTICLE XIII**BOOKS AND RECORDS**

The books, records, and papers of the Committee shall at all times be subject to inspection by any member during reasonable business hours. The Supplement and these By-Laws shall be available for inspection by any member at the principal office of the Committee, where copies may be purchased at reasonable cost.

ARTICLE XIV**FISCAL YEAR**

The fiscal year of the Committee shall begin on the first day of January and end on the thirty-first day of December of every year.

ARTICLE XV**NOTICE**

Any notice required to be given by these By-Laws may be waived by the person entitled thereto before or after the time stated therein.

Unless otherwise provided, whenever a notice shall be required by these By-Laws, such notice shall be given in writing and addressed to the person entitled thereto at his address as the same appears on the books of the Committee, the time when such notice is mailed being deemed the time of the giving of such notice.

ARTICLE XVI**AMENDMENTS**

These By-Laws may be amended, at a regular or special meeting of the members of the Committee by a vote of a majority of a quorum of the members present in person or by proxy. In the case of any conflict between these By-Laws and the Declaration, Articles of Incorporation of the Raintree Homeowners Association, Inc., By-Laws of the Raintree Homeowners Association, Inc., and the Supplement, then these By-Laws shall not control.

(Adopted April 3, 1977)

(Reprinted January 4, 1997)