

BYLAWS  
OF  
WELLINGTON SQUARE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I  
Name and Location

The name of the corporation is Wellington Square Homeowners Association, Inc., hereinafter referred to as "the Association". The principal office of the Association shall be located at 7900 Raintree Lane, Matthews, North Carolina 28105, or at such other place as the Board of Directors may deem convenient or the affairs of the Association may require, provided that meetings of members and directors may be held at such place and location in the State of North Carolina as may be agreed upon by the majority of the Board of Directors.

ARTICLE II  
Definitions

The following words when used in these Bylaws (unless the context shall prohibit) shall have the following meaning:

1. "Association" shall mean and refer to Wellington Square Homeowners Association, Inc., a non-profit corporation organized and existing under the laws of the State of North Carolina, its successors and assigns.

2. "Common Area[s]" shall mean and refer to any and all real property owned by the Master Association, or such other property to which the Master Association may hold legal title whether in fee or for a term of years, for the nonexclusive use, benefit and enjoyment of the Association and other Sub-Associations which are (or will be) members of the Master Association (and other homeowners associations within the Village of Raintree Planned Unit Development) subject to the provisions of the Declaration (and the provisions of the Master Declaration). Common Areas with respect to the Properties made subject to the Declaration, whether at the time of filing of the Declaration or subsequently by supplementary Declaration[s] shall be as defined and bounded by properly referenced and recorded plat[s] designated thereon as "Common Areas" or "Common Open Space".

3. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties and which is recorded in the Office of the Register of Deeds for Mecklenburg County, North Carolina, together with any supplements thereto.

4. "Declarant" shall mean and refer to Raintree Corp., a North Carolina corporation, its successors and assigns.

5. "Lot" shall mean and refer to any lot of land or part thereof to be used for single-family residential purposes and so designated on any subdivision plat or survey of Wellington Square which shall be of public record.

6. "Master Association" shall refer to the Raintree South Association, a non-profit corporation organized and existing under the laws of the State of North Carolina, its successors and assigns of which the Association is a member and which such Master Association shall be responsible for the maintenance of Common Areas.

7. "Master Declaration" shall refer to the Declaration of Covenants, Conditions and Restrictions of Raintree South Association filed of record in the Mecklenburg County Public Registry to which the Properties and all Owners are and shall be subject.

8. "Member" shall mean and refer to any person or other entity who holds membership in the Association.

9. "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 Wellington Square, excluding, however, those parties having such interest merely as a security interest for the performance of an obligation.

10. "Person" shall mean and refer to a natural person, as well as a corporation, partnership, firm, association, trust or other legal entity. The use of the masculine pronoun shall include the neuter and feminine, and the use of the singular shall include the plural where the context so requires.

11. "Properties" or "Property" shall mean and refer to any and all of that certain real property now or which may hereafter be brought within that certain residential subdivision in Providence Township, Mecklenburg County, North Carolina, which subdivision is and shall be commonly known as "Wellington Square".

12. "Sub-Association" shall mean and refer to the Association and other homeowners associations or condominium associations formed or to be formed which are members of the Master Association. The owners of property which are members of such a Sub-Association will, thus, also be subject to the covenants, conditions and restrictions (and entitled to use the Common Area, as defined in the Master Declaration) set forth in the Master Declaration.

13. "Wellington Square" shall mean and refer to that certain residential subdivision known as Wellington Square which is being developed on real property in Providence Township, Mecklenburg County, North Carolina, and as shown on the plats recorded in Map Book 20 at Page 268 and Map Book 20 at Page 270 in the Mecklenburg County Public Registry, together with such additions thereto as

may from time to time be designated by Declarant whether or not such additions are contiguous with or adjoin the boundary lines of Wellington Square.

### 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 one or more Lots under a contract or purchase agreement within the Properties shall be a Member of the Association, subject to and bound by the Association's Articles of Incorporation, Bylaws, rules and regulations. The foregoing is not intended to include persons or entities who hold an interest in any Lot merely as security for the performance of an obligation. Ownership of such Lot shall be the sole qualification for membership. When any Lot is owned of record in joint tenancy or tenancy in common or by some other legal entity, or when two or more persons or other legal entity is purchasing one or more Lots under a contract or agreement of purchase, the membership as to such Lot[s] shall be joint and the right of such membership pertaining to voting power arising therefrom shall be exercised only as stipulated in Article V hereinbelow.

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 Association, the voting rights and right to use of the Common Areas or any other facilities which the Association or the Master Association may provide may be suspended by the Board of Directors until such assessment is paid. In the event of violation by a Member of any rules or regulations established by the Board of Directors, such Member's voting and use rights may be suspended by the Board after a hearing at which the general requirements of due process shall be observed. Such hearing shall be held by the Board (or a committee thereof) after giving such Member 10 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 Board or the Committee thereof.

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 Association except to pay when due the charges, assessments and special assessments levied upon each Member's Lot as specified in the Declaration and the Master Declaration, these Bylaws, or as the Members of the Association or the Master Association may from time to time hereafter adopt.

### ARTICLE IV Meetings of Members

Section 1. The first annual meeting of the Members shall be held on or before ninety (90) days from December 31, 1983, on such date and at such place and time as the Board of Directors 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 Bylaws, 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 President or by a majority of the Board of Directors, or upon written request of the Members who are entitled to vote one-third (1/3) of the votes of each class of membership of the Association.

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 President, 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 Association with the postage thereon prepaid.

Section 4. The presence in person or by proxy at the meeting of Members entitled to vote, one-tenth (1/10) 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 Declaration or these Bylaws. 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 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 be represented; provided, however, that when a meeting is adjourned for more than 45 days from the date set forth in the original notice of meeting, 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 within the Properties.

ARTICLE V  
Voting and Voting Rights

Section 1. The voting rights of the membership shall be appurtenant to the ownership of the Lot and shall otherwise be as set forth in the Declaration.

A. Each Lot designated as a Lot on which a single-family detached home is or may be constructed shall entitle the Owner[s] of said Lot to One (1) vote, except as to Class B Lots, as defined in the Declaration and the Master Declaration for which the Declarant shall be entitled to three (3) votes for each such Class B Lot.

When two or more persons hold an interest (other than a leasehold or security interest) in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised by one of such persons as proxy and nominee for all persons holding an interest in a Lot and in no event (except with respect to Class B Lots) shall more than one (1) vote be cast with respect to any Lot.

B. Any Member who is delinquent in the payment of any charges duly levied by the Association or the Master Association against a Lot owned by such Member shall not be entitled to vote until payment of all such charges, together with such reasonable penalties as the Board of Directors of the Association may impose, has been made.

C. 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.

D. Voting on all matters (except the election of directors, which shall be by written ballot) 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  
Common Area Property Rights

Section 1. Every Owner (by virtue of membership in the Association and the Association's membership in the Master Association) shall have a non-exclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title for every Lot subject to the provisions

of this Declaration, the Charter and Bylaws of the Association, the Master Declaration and the Charter and Bylaws of the Master Association, that certain contract to convey to be entered into between Raintree Corp. and the Master Association, that certain Contract of Leaseback to be entered into between the Master Association and Raintree Corp., and the following:

A. The right of the Association and the Master Association to limit the use of the Common Area to Owners, their families and guests and to the members of other homeowners associations within the Village of Raintree Planned Unit Development.

B. The right of the Association and the Master Association to suspend the voting and enjoyment rights of any Owner for any period during which any assessment against his Lot remains unpaid, or for any infraction of the Association's published rules and regulations.

C. The right of the Master Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Master Association in accordance with the terms and provisions of the Master Declaration.

Section 2. The right and easement of enjoyment granted to every Owner in Section One of this Article may be exercised by members of the Owner's family and an Owner may delegate his rights of enjoyment in the Common Area to his tenants or contract purchasers who occupy the residence of the Owner within the Properties.

#### ARTICLE VII Maintenance Charges

Section 1. Pursuant to the Declaration and the Master Declaration, each Member is deemed to covenant to pay to the Association: (1) annual assessments or other periodic charges, and (2) special assessments as approved by the Members. The annual and special assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall, to the extent permitted by law, be a continuing lien upon the Lot against which each such assessment is made to secure the payment of said assessments due and to become due. Each such assessment, together with such interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessments fell due and shall not pass to his successors in title unless expressly assumed by them, which assumption shall not, however, relieve Owner of his personal obligation in event of nonpayment.

Section 2. The assessments levied by the Association shall be used to provide funds for such purposes as are for the benefit of the Association and the Owners of Lots within the area overseen and administered by the Association which purposes may include maintenance, landscaping and beautification of the Common Areas. Pursuant to Article IV, Section 3 of the Master Declaration, such assessments shall also be used to contribute to the maintenance and upkeep of all common areas within the Village of Raintree Planned Unit Development. Funds may also be used to provide other services to promote the health, safety and welfare of the residents of the community and in particular for the acquisition, improvement and maintenance of properties, services and facilities related to the use and enjoyment of the Common Area, including but not limited to the cost of repair, replacement and additions thereto; the cost of labor, equipment, materials, management and supervision thereof; the payment of taxes assessed against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other professionals to represent the Association or the Master Association when necessary or useful; the employment of security personnel to provide any service which is not readily available from any governmental authority; and such other needs as may arise.

Section 3. The maximum annual assessment shall be limited as provided in the Declaration and the Master Declaration.

Section 4. In addition to the annual assessments authorized above, the Association may levy at any time a special assessment as provided in the Declaration and the Master Declaration.

Section 5. The annual and special assessments, the date of commencement of annual assessment, and other matters relating to assessments are set forth in the Declaration and the Master Declaration.

#### ARTICLE VIII Board of Directors

Section 1. The business and affairs of this Association shall be managed by a Board of Directors which shall consist of not less than three (3) in number. At the inception of the Association, the Board shall consist of three (3) Members named in the Articles of Incorporation, and thereafter the number of directors shall be fixed by the Board.

Section 2. The first Board of Directors named in the Charter of the Association shall serve for three (3) years. Only, thereafter, directors shall be elected by ballot at the annual meeting of the Members. Each director shall hold office until his death, resignation, removal, disqualification, or his successor is elected or appointed and qualified. Any vacancy may be filled at any time by a majority of the remaining directors, 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 directors shall act only as a board, and the individual directors shall have no power as such. A majority of the directors 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 be at hand. The act of a majority of directors present at any time at which there is a quorum shall be the act of the Board of Directors.

Section 4. The Board of Directors may, by resolution adopted by a majority thereof, designate one or more committees, each committee to include not less than two (2) directors as members thereof, which committees to the extent provided in said resolution, may have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors in the management of the affairs of the Association.

Section 5. The Board of Directors shall meet for the transaction of business at such time and place as may be designated from time to time by resolution of the Board. Regular meetings of the Board may be held without notice. Special meetings of the Board of Directors may be called by the President or 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 director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. The Board of Directors may from time to time determine the order of business at its meetings. At all meetings of the Board, the President, or in his absence, the Chairman chosen by the directors present, shall preside.

Section 7. The Board of Directors, after the close of the fiscal year, shall submit to the Members of the Association, a report as to the condition of the Association and its property and shall submit also an account of the financial transactions of the past year.

Section 8. Subsequent to the time when directors are elected by Members, any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation, or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.



Section 9. No director shall receive compensation for any service he may render to the Association, provided, however, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 10. 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 the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

#### ARTICLE IX

#### Powers and Duties of the Board of Directors

Section 1. Powers. The Board of Directors shall have the power to:

A. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership or the Master Association by other provisions of these Bylaws, the Articles of Incorporation, the Declaration or the Master Association's Declaration, Bylaws or Articles of Incorporation.

B. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.

C. Enter into agreements with third parties at the direction of the Master Association to facilitate efficient operation of the Common Areas. It shall be the primary purpose of such agreements to provide for the administration maintenance and repair, and operation of the Common Areas.

D. Employ a manager, an independent contractor or such other employees as the Board deems necessary, and to prescribe their duties, to carry out and accomplish the purposes of the Association;

E. Designate on an annual basis a representative of the Association to cast the votes of the Association in the matters and affairs of the Master Association, all as provided for in Article III of the Master Declaration.

Section 2. Duties. It shall be the duty of the Board of Directors to:

A. 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 statement is requested in writing by one-fourth (1/4) of the Members of the Association.

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.

C. Send written notice of each assessment to every Member at least thirty (30) days in advance of each annual or special assessment due date.

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.

E. Cause the Common Areas to be maintained.

ARTICLE X  
Officers and Their Duties

Section 1. The officers of this Association shall be a President and one or more Vice Presidents, a Secretary, a Treasurer, and such other officers and assistant officers as the Board may from time to time deem necessary. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice President.

Section 2. The officers of the Association for the first three years (3) need not be Members thereof. The officers of the Association shall be elected or appointed annually by the Board of Directors, and each shall hold office for one (1) year unless he shall sooner die, resign, or be removed, or otherwise disqualified to serve. The Board may elect such other officers 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 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 President or the Secretary. Such resignations shall take effect on the date of receipt of such notice or any 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.

Section 5. The duties of the officers are as follows:

President

A. The President 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 leases, mortgages, promissory notes, easements, maintenance agreements, deeds and other such similar documents; and shall, in general, perform all duties incident to the office of President.

Vice President

B. The Vice President shall act in the place and stead of the President 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; 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 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 Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual accounting of the Association books to be made 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 membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE XI

Indemnification of Officers and Directors

The Association shall indemnify any and all persons who may serve or whom have served at any time as directors or officers of the Association 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 an officer of the Association, except in relation to matters as to which any such director or officer or former director 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 Association. Provided, however, that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association.

The provisions hereof shall be in addition to any not exclusive of any and all other rights to which any director or officer may otherwise be entitled under any law, bylaw, agreement, vote of Association Members or otherwise. In the event of death of the officer or director, the provisions hereof shall extend to his legal heirs, representatives, successors and assigns. The foregoing rights shall be available whether or not such person or persons were in fact directors or officers at the time of incurring or becoming subject to such expenses, and whether or not the proceeding, claim, suit or action is based on matters which antedate the adoption of this Bylaw.

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

#### ARTICLE XII Corporate Seal

A corporate seal shall have engraved thereon the following:

Wellington Square Homeowners Association, Inc.  
A Non-profit Corporation  
S E A L  
1983  
North Carolina

It shall remain in the custody of the Secretary and shall be by him affixed to all documents requiring the corporate seal of complete execution. An impression of the corporate seal is directed to be affixed to these Bylaws.

#### ARTICLE XIII Books and Records

The books, records and papers of the Association shall at all times be subject to inspection by any Member during reasonable business hours. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIV  
Fiscal Year

The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XV  
Notice

Any notice required to be given by these Bylaws 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 Bylaws, 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 Association, the time when such notice is mailed being deemed the time of the giving of such notice.

ARTICLE XVI  
Amendments

These Bylaws may be amended, at a regular or special meeting of the members of the Board of Directors, by a vote of a majority of a quorum of members of directors present in person or proxy. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XVII  
Committees

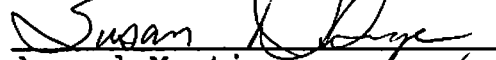
An Architectural Committee, first appointed by the Declarant to undertake the responsibilities set forth in the Declaration concerning the approval of plans, site approval and other matters set forth in the Declaration, shall be appointed in the manner provided in the Declaration. At any meeting of Members, other committees may be established for purposes consistent with the Declaration and these Bylaws.

ARTICLE XVIII  
Assets: Purpose

No part of the income of the Association shall inure to the benefit of any officer, director or Member of the Association; and upon the dissolution of the Association, the assets thereof shall, after all its liabilities and obligations have been discharged or adequate provisions made therefor, be distributed or conveyed to any association or associations organized for purposes similar to that of the Association, or to a government entity for maintenance.

Wellington Square Homeowners  
Association, Inc.

Adopted by Board of Directors:

  
7/8/92

Standard Corporate Resolution for Annual Meeting

WHEREAS, this Association is required to have an annual meeting of its members in JANUARY of each year; and

WHEREAS, this Association has a policy of soliciting proxies for the election of directors and providing its members with the names of those persons seeking election; and

WHEREAS, a written agenda is prepared by this Association for each annual meeting in advance; and

WHEREAS, it is the business judgment of this Board of Directors that it should have in place procedures with regards to the election of directors and the consideration of business of the Association at its annual meetings; and

WHEREAS, in order to have consistent and uniform procedures, this Board has decided to adopt formal procedures with regard to the selection of nominees for directors, the election of directors, and the proposal of business to be considered by the Association at its annual meetings;

NOW, THEREFORE, it is resolved that a nominating committee shall be appointed by the President of the Association no later than September 15 of each year next preceding an annual meeting, which nominating committee shall be composed of not less than 3 nor more than 5 members of this Association;

RESOLVED, FURTHER, that such nominating committee shall solicit persons to run for the Board of Directors and shall present to the Board a list of candidates on or before October 15 of each year next preceding an annual meeting of this Association;

RESOLVED, FURTHER, that any person who is a property owner in this Association shall be entitled to submit his/her name as a nominee for the Board of Directors of the Association either to the nominating committee, a member thereof, or any member of this Board of Directors prior to October 15 of each year next preceding an annual meeting;

RESOLVED, FURTHER, that any such person submitting his/her name shall be entitled to run for a Board of Director position as long as his/her property owner dues are current and his/her voting rights have not otherwise been suspended by the Board of Directors;

RESOLVED, FURTHER, that no nomination(s) for the Board of Directors shall be accepted from the floor at any annual meeting of this Association other than the names of persons who have either submitted their names as nominees or had their names submitted as nominees on or before October 15 next preceding each annual meeting;

RESOLVED, FURTHER, that the above procedures shall also apply to persons seeking election to this Association's Architectural Review Committee and the nominating committee appointed by the President shall solicit persons to run for positions on this Association's Architectural Review Committee;

RESOLVED, FURTHER, that any property owner desiring to place before the membership of this Association a resolution or business proposal for adoption by the members shall submit such resolution or proposal to the Board of Directors on or before October 15 next preceding each annual meeting, in writing, thereby requesting that such resolution or proposal be presented to the property owners at the next annual meeting for their approval or rejection;

RESOLVED, FURTHER, this Association shall not accept any resolution or business proposal from the floor at any annual meeting unless such resolution or proposal shall have been previously submitted to the Board of Directors of this Association in accordance with these resolutions;

RESOLVED, FURTHER, that this Association shall publish these procedures by posting a copy thereof in the homeowners office and by circulating a summary hereof in the Village News, thereby advising all members of this Association of the policies adopted herein.