

**BYLAWS OF**  
**GLADE SPRINGS VILLAGE PROPERTY OWNERS ASSOCIATION, INC.**

ARTICLE I

GENERAL PROVISIONS

The name of the corporation is Glade Springs Village Property Owners Association, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located at Glade Springs Village, West Virginia, but meetings of members and Directors may be held at such places as may be designated by the Board of Directors.

The Association is a non-profit corporation, organized and existing for the purpose of administering the Project created by the Declaration of Covenants and Restrictions Glade Springs Village, West Virginia (the "Declaration"). In the event of any conflict between the By-Laws, as amended from time to time, and the Declaration, the Declaration shall control.

ARTICLE II

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for construction, maintenance, and preservation of the residence Lots and Living Units, Common Properties, Limited Common Properties and facilities within certain tracts of property in Glade Springs Village, West Virginia, as may be described in the Declaration or which may be added to the properties in accordance with the provisions of that Declaration; and to promote the health, safety and welfare of the residents within the property, and for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration which is to be placed of record in the records of Raleigh County, West Virginia, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and amendments thereto; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) Borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Enforce any and all covenants, restrictions, and agreements applicable to Glade Springs Village and to the Common Property and the Limited Common Property of Glade Springs Village, hereinafter sometimes referred to as the "Properties", created by said Declaration;

(f) Build and maintain certain recreational facilities to be used for the common benefit and enjoyment of residents of Glade Springs Village; and

(g) Insofar as permitted by law to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of Glade Springs Village.

### ARTICLE III

#### DEFINITIONS

The terms used in these Bylaws shall have the meanings contained in the Declaration of Covenants and Restrictions Glade Springs Village, West Virginia, except where it is clearly evident from the context that a different meaning is intended.

ARTICLE IV

MEMBERSHIP

The conditions for membership in the Association and the limitations on membership are established in Article III Section 1. Membership of the Declaration and as such Article may from time to time be amended.

ARTICLE V

VOTING RIGHTS

Voting rights in the Association are as provided in Article III Section 2. Voting Rights of the Declaration and as such Article may from time to time be amended.

ARTICLE VI

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number and Election. The management of the affairs of the Association shall be vested in the Board of Directors, and a Director need not be a member of the Association. The initial Board of Directors shall be composed of three members appointed by the Class B member.

The names and addresses of the persons constituting the initial Board of Directors and their addresses are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Randy Brucker	1801 Forest Hills Blvd. Bella Vista, AR 72715
John Cooper, III	1801 Forest Hills Blvd. Bella Vista, AR 72715
Joe Shaffer	200 Lake Drive Daniels, WV 25832

The Class B member shall have the authority to replace the Directors from time to time, either individually or as a whole, to increase the number of Directors on the Board to not more than seven members and to appoint and replace Directors to fill any additional positions so created.

In the event Class B membership has been converted to Class A membership, the Directors shall be elected to fill the positions on the Board as provided herein.

An election for the Directors of the Association shall be held at the first annual meeting subsequent to the conversion of Class B membership to Class A membership. The election shall be conducted in accordance with Section 2. Election Process below.

The initial Board of Directors elected by the Class A members shall consist of three members. Their initial terms of office shall be as follows:

- Position 1 - 1 year
- Position 2 - 2 years
- Position 3 - 3 years

Thereafter all three positions shall have terms of three years or until their successors are elected and qualified. The differing terms of office are to provide continuity for the Board of Directors and to facilitate the development of new board members.

Any vacancy occurring in the Board of Directors shall be filled at any meeting of the Board of Directors by the affirmative vote of a majority of the remaining Directors. Any Director elected to fill a vacancy shall serve as such until the expiration of the term of the Director whose position he was elected to fill.

Section 2. Election Process. The nomination and election of the Board of Directors shall be as follows:

(a) Election of Board of Directors shall be by written ballot as hereinafter provided. At such election the members may cast one vote "For" or "Against" the person or persons nominated for the vacancy to be filled. If the vote is cast "For" and also "Against" the same person, it shall not be counted.

(b) Nominations for election to the Board of Directors shall be made by a Nominating Committee which shall be a standing committee of the Association.

(c) The Nominating Committee shall consist of three or more members of the Board of Directors, elected by the Board of Directors, and one member of the Nominating Committee shall be designated by the Board of Directors as Chairman. The Nominating Committee shall be appointed as soon as the Board of Directors shall deem appropriate, and shall serve until a Successor Nominating Committee shall be appointed by the Board of Directors.

(d) The Nominating Committee shall make as many nominations for elections 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. Such nominations may be made from among members or nonmembers as the Nominating Committee shall determine. Nominations shall be placed on a written ballot as provided in subsection (e) and shall be made in advance of the time fixed in subsection (e) for the mailing of such ballots to members.

(e) All elections to the Board of Directors shall be made on written ballot which shall (1) describe the vacancies to be filled; (2) set forth the names of those nominated by the Nominating Committee for such vacancies with spaces opposite each name with the words "For" and "Against." Such ballots shall be prepared and mailed by the Secretary to the members at least seven (7) days in advance of the date designated by the Board of Directors as the date for the election. The date of the election shall ordinarily be ten (10) days prior to the date of the annual meeting, but may be held at any time selected by the Board of Directors. The term of office of a Director shall be for three (3) years, or until his successor shall have been elected and shall have qualified; the term shall expire upon the date of the annual meeting of members three (3) years after his election unless a successor shall not have been elected and shall not have qualified; and in such event, he shall continue to serve until his successor is elected and shall qualify; and same shall apply to the Directors designated in the Articles of Incorporation.

(f) Each member shall receive one ballot to be mailed by the Secretary, with a return envelope addressed to the President.

(g) Upon receipt of each ballot returned, the President shall place same in a safe place; and upon the date designated by the Board of Directors as the date of the election shall open the ballots and count same in the presence of at least two other Directors appointed by the Board of Directors who, with the President, shall constitute the Election Committee. In the event two or more persons have been nominated for a vacancy, the person

receiving the greater number of affirmative votes shall be declared elected. In the event only one person shall have been nominated for a vacancy, such person must receive more than one-half (1/2) affirmative votes of the total votes cast to fill the particular vacancy, otherwise, such fact shall be reported to the Nominating Committee and the Nominating Committee shall forthwith nominate one or more persons to fill the vacancies, which was or were not filled at the election. The new name or names shall be placed upon a ballot and the same procedure aforesaid shall be carried out promptly. Under no circumstances will a "write in" vote or votes be counted in any election of Directors.

Section 3. Successor Directors. In the event of death, resignation or removal of a Director, his successor shall be selected by the affirmative vote of a majority of the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Recall and Removal of Directors. At any annual Association meeting, or at any special Association meeting duly called for such purpose by members representing ten percent (10%) of the total votes eligible to be cast by all of the members of the Association, any one or more of the Directors, other than those Directors appointed by Developer, may be recalled and removed, with or without cause, by the affirmative vote of members casting a majority of the total votes eligible to be cast by all of the members of the Association, or by the written ballots of members representing a majority of the total votes eligible to be cast by all of the members of the Association. Notice of such recall meeting shall be delivered or mailed to each member at least ten (10) but not more than sixty (60) days prior to the date of such meeting, shall be accompanied by a dated copy of a signature list of at least ten percent (10%) of those members entitled to vote in Board of Directors elections and shall specify

a person, other than a Director subject to recall, who shall call the meeting to order and determine whether a quorum is present. A successor shall be elected at such meeting for the remainder of the term to fill the vacancy thus created. Should the membership fail to elect such a successor, the Board of Directors shall fill the vacancy in the manner provided in Section 3 above. Any Director whose removal has been proposed by the members shall be given prompt written notice of his proposed removal and shall be provided with a reasonable opportunity to attend and be heard at the meeting at which his removal is voted upon.

Section 6. Resignation of Directors. Any Director may resign at any time by sending written notice of his resignation to the Board, the President or the Secretary. Such resignation shall take effect upon receipt thereof. Except for those Directors appointed by Developer, any Director who ceases to be an Owner shall automatically be deemed to have resigned. In addition, any Director who is more than thirty (30) days' delinquent in the payment of any Assessment or other amount owed to the Association shall be deemed to have resigned from the Board, effective upon the Board's receipt of notification of such delinquency.

## ARTICLE VII

### MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held periodically at a frequency established by the Board without 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 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days notice to each Director.

Section 3. 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 of the Board.

Section 4. Action without a Meeting. Action taken by a majority of the Directors without a meeting in respect to any Association matter is nevertheless valid Board action if either before or after such action is taken all members of the Board sign, and file with the Secretary, for inclusion in the Association minute book, a memorandum showing the nature of the action taken; also showing that each member of the Board consented to the Board acting informally in respect to such matter; also showing the names of the Directors who approve the action taken and the names of those who oppose it.

#### ARTICLE VIII

##### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) adopt and publish rules and regulations governing the use of the Common Property, the Limited Common Property and other facilities of the Association and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

(c) 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;

(d) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(e) call special meetings of the members whenever it deems necessary, and it shall call a meeting at any time upon written request of one-fourth (1/4) of the voting membership or one-fourth

(1/4) of the Class A membership as provided in ARTICLE XI, Section 2; and

(f) elect all directors, officers and appoint all agents and employees of the Association, prescribed their duties and fix their compensation. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, officer, or Director of the Association in any capacity whatsoever. Such duties as are provided in this subparagraph (f) may be delegated by the Directors to a specific Director who shall report his actions to the Board of Directors from time to time. An officer, an agent, or an employee may be removed at the pleasure of the Board.

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 Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of the Association and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to foreclose the lien against any property for which assessments are not paid on the date when due or bring an action at law against the Owner personally obligated to pay the same if such action is determined as necessary to the collection of the assessment;

(d) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been made. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all directors, officers or employees having fiscal responsibilities to be bonded as it may deem appropriate;

and

(g) cause the Association Common Property, Limited Common Property and other facilities of the Association to be maintained.

## ARTICLE IX

### COMMITTEES

The Directors shall appoint a Nominating Committee and an Election Committee as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes.

## ARTICLE X

### MEETINGS OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the members shall be held during the month of May each year on a date and at a time to be selected by the Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the entire membership or who are entitled to vote one-fourth (1/4) of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least thirty (30) days and not more than sixty (60) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. 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.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, a majority of all votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the

Declaration or these Bylaws. If the required quorum is not present, other meetings may be called on ten (10) days notice and the required quorum at any subsequent meetings shall be one-half (1/2) of the required quorum at the preceding meeting provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5. Proxies. 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 or Living Unit.

## ARTICLE XI

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of the Association shall be a President who shall at all times be a member of the Board of Directors, a Vice President, a Secretary, a Treasurer, and such other officers as the Board may from time to time by resolution create. Except for the President, an individual may hold any two of these offices concurrently.

Section 2. Election of Officers. The officers shall be chosen by a majority vote of the Directors.

Section 3. Term. Each officer shall hold his respective office during the pleasure of the Board of Directors.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall serve at the pleasure of the Board and shall have such authority and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. 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 any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make

it effective.

Section 6. Vacancies. A vacancy in any office shall be filled in the manner prescribed for regular election.

Section 7. Duties. The duties of the officers are as follows:

President

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and may sign or co-sign all checks and shall sign all promissory notes.

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 perform such duties as required by the Board.

Treasurer

(d) The Treasurer shall perform such duties as required by the Board.

ARTICLE XII

LIABILITY AND INDEMNIFICATION

(a) No Director or Officer of the Association, and no heir, executor, administrator or personal representative of any such person, shall be liable to the Association for any loss or damage suffered by it on account of any action or omission by him as a Director or Officer if he acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Association, unless with respect to an action or suit by or in the name of the Association to procure a judgment in its favor such person shall have been adjudged to have been grossly negligent or acted with willful misconduct in the performance of his duties to the Association.

(b) The Association shall indemnify each person who was, is, or is threatened to be named a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the name of the Association) by reason of the fact that he is or was a Director or Officer of the Association, against expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

The Association shall indemnify each person who was, is, or is threatened to be named a party to any threatened, pending, or completed action or suit by or in the name of the Association against expenses (including reasonable attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Association, except that no such indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable on the basis that personal benefit was improperly received by him or if such person was found liable for gross negligence or willful misconduct in the performance of his duties to the Association, unless and only to the extent that the court in which such action

or suit was brought shall determine, upon application, that despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court deems proper and equitable.

To the extent that a Director or Officer of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in this Section, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including reasonable attorneys' fees) actually and reasonably incurred by him in connection therewith.

#### ARTICLE XIII

##### ASSESSMENTS

As specifically provided in Article X of the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent and the Association shall have those rights as are described in Article X of the Declaration.

#### ARTICLE XIV

##### BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. 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 XV

##### CORPORATE SEAL

The Association may have a seal in the form and with the inscription determined by the Board of Directors.

ARTICLE XVI

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Board of Directors, by a vote of a majority of a quorum present and voting, provided that those provisions of these Bylaws which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matter stated herein to be or which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

Section 2. 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

MERGERS AND CONSOLIDATIONS

To the extent permitted by law, the Association may participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of each class of voting membership.

ARTICLE XVIII

AUTHORITY TO MORTGAGE

Any mortgage by the Association of the Common Properties, the Limited Common Properties or facilities defined in the Declaration shall have the assent of two-thirds (2/3) of each class of voting membership.

ARTICLE XIX

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class

of its voting membership. Written notice of a proposal to dissolve setting forth the reasons therefore and the disposition to be made of the assets shall be mailed to every member according to Article X.

ARTICLE XX

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of the Glade Springs Village Property Owners Association, Inc., have hereunto set our hands this \_\_\_\_\_ day of \_\_\_\_\_, 2001.

BY: \_\_\_\_\_  
Randy Brucker

BY: \_\_\_\_\_  
John Cooper, III

BY: \_\_\_\_\_  
Joe Shaffer