

BY-LAWS

OVERLOOK AT RIVERSIDE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I -- NAME

The name of the corporation shall be Overlook at Riverside Homeowners Association, Inc., a non-profit corporation registered in the State of West Virginia.

ARTICLE II -- OFFICES

Section 2.1 - Registered Offices

The registered office shall be located at 9729 Garis Shop Road, Hagerstown, Maryland 21740.

Section 2.2 - Other Locations

The corporation may also have offices at such other places as the Board of Directors may from time to time determine.

ARTICLE III – Incorporation of Declaration of Protective Covenants, Conditions & Restrictions for Overlook at Riverside, a Planned Community

Section 3.1 – Declaration

By reference, these Bylaws incorporate the provisions of the Declaration of Protective Covenants, Conditions & Restrictions for Overlook at Riverside a Planned Community dated July 26th, 2019 and recorded among the land records of Berkeley County, West Virginia at Instrument No. 2019-00022134 (the “Declaration” or “Covenants”), which Declaration defines the Members eligible to vote and the respective classes of membership.

ARTICLE IV -- OBJECTIVES

Section 4.1 - Objectives

This organization is organized exclusively for the operation of a homeowner’s association entailing the enforcement of covenants and restrictions, operation and ownership of common areas and elements within the subdivision, the management of architectural control and other related matters as regards the general benefit of the community as an exempt organization under Section 501(c)(4) of the Internal Revenue Code.

No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its trustees, directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the above paragraph.

No substantial part of activities of the organization shall be the carrying on of propaganda or otherwise

attempting to influence legislation, and the organization shall not participate in, or intervene in (including publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these articles, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from Federal income tax under Section 501(c)(4) of the Internal Revenue Code, or such other relevant section of the Code.

ARTICLE V -- BOARD OF DIRECTORS

Section 5.1 - Definition of the Board of Directors

The Board of Directors is the group of persons vested with control and management of the business and affairs of the Corporation.

Section 5.2 - Number of Directors

The number of Directors of this Corporation shall be limited to five (5) persons.

Section 5.3 - Election of Directors

The members of the Board of Directors shall be elected by a majority of the votes cast at a meeting of the Members of the corporation.

Section 5.4 - Terms of Directors

Each director shall hold office until the annual meeting of the Members next succeeding his/her election, and until his/her successor is elected and qualified, or until his/her prior death, resignation or removal.

Section 5.5 - Voting Privileges

Directors will each be allowed one vote in matters brought before the Board of Directors that require an official action by the Corporation.

Section 5.6 - Vacancies on the Board

The Board may declare vacant the seat of any elected member of the Board who is absent from three (3) consecutive meetings without furnishing satisfactory explanation to the Board. Any vacancy occurring on the Board of Directors shall be filled by appointment by the Board of Directors. The new Director appointed to fill the vacancy will serve for the unexpired term of the predecessor in the office.

ARTICLE VI -- OFFICERS

Section 6.1 - Roster of Officers

The officers of the Corporation shall be chosen by the Members and shall be the President, Vice President, Secretary, and Treasurer.

Section 6.2 - Selection of Officers

Each of the officers of this Corporation shall be elected annually by the Members. Each officer will remain in office until a successor to such office has been selected and qualified.

Section 6.3 - President

The President will supervise and control the affairs of the Corporation, subject to the Board of Directors. The President will perform all duties incident to such office and such other duties as may be provided in these Bylaws or as may be prescribed from time to time by the Board of Directors. Duties of the President shall include:

- (a) Presiding at all meetings of the Corporation.
- (b) Presenting an annual report at the annual meeting of the Members of the Corporation.
- (c) Appointing all committee chairpersons, temporary or permanent.
- (d) Seeing that all books, reports, and certificates as required by law are properly kept or filed.

Section 6.4 - Vice President

The Vice President shall, in the event of the absence or inability of the President to exercise his/her office, become acting President of the Corporation with all rights, privileges, and powers as if he/she had been the duly elected President.

Section 6.5 - Secretary

The Secretary shall keep the minutes and records of the Corporation, except those kept by the Treasurer and with the assistance of such staff as is available, shall prepare the agenda of regular and special meetings under the direction of the President, provide notice of all meetings as required by law or by these Bylaws, and attend to correspondence of the Corporation. The Secretary shall perform all duties of incident to the office of Secretary and such other duties as may be required by law or these Bylaws, or which may be assigned from time to time by the Board of Directors.

Section 6.6 - Treasurer

The Treasurer will have charge and custody of all funds of the Corporation, will deposit the funds as required by the Board of Directors, will keep and maintain adequate and accurate accounts of the Corporation's properties and business transactions, will render reports and accountings to the Directors as required by the Board of Directors or by law, and will perform in general all duties incident to the office of Treasurer and such other duties as required by law, these Bylaws, or which may be assigned from time to time by the Board of Directors.

Section 6.7 - Assistant Officers

Assistant officers may be appointed by the Board of Directors as they deem necessary, and need not be members of the Board.

Section 6.8 - Executive Director

The Corporation may engage an Executive Director, also called a Managing Agent, who shall serve at

the pleasure of the Board without a vote and shall have general supervision over the administration of the business and affairs of the Corporation, subject to the direction and control of the Board. The Executive Director shall serve as an ex officio member without a vote of all committees appointed by the President of the Corporation.

ARTICLE VII -- REMOVAL OF DIRECTORS AND OFFICERS

Section 7.1 - Termination of Directorship

Directorship shall be terminated upon receipt by the Board of the written resignation of a Director, by the death of a Director, upon a Director no longer being a Member (e.g., a Director who sells his property within the development), for cause after notice and hearing, or pursuant to a majority vote by the Board of Directors or the Members.

Section 7.2 - Removal Procedures

The President, with the approval of the Board, shall appoint a disciplinary committee to investigate charges against the accused member and to prepare a report of recommendations to the Board. Reasons for removal shall be presented in writing to the Board and to the person sought to be removed and a hearing shall be held. The Board shall adopt such rules as considered necessary for the best interest of the organization for this hearing. A two-thirds (2/3) vote of a quorum of Directors shall be sufficient to remove a Director. All proceedings for the removal of any Director shall only be brought before the Board of Directors.

Section 7.3 - Removal of Officers

Any officer may be removed by the Board of Directors, by majority vote whenever in their judgment the best interests of the Corporation will be served.

ARTICLE VIII -- MEETINGS

Section 8.1 - Place of Members and Director's Meetings

Meetings of the Members, regular or special, shall be held at any place within five (5) miles of the Overlook at Riverside residential subdivision. Meetings of the Board of Directors, regular or special, shall be held at the registered office of the Corporation or at any other place within ten (10) miles of the boundary of Berkeley County, West Virginia, or such place or places as the Board of Directors designates by resolution duly adopted.

Section 8.2 - Regular Members' and Director's Meetings

Regular meetings of the Members will be held on at least an annual basis at such time and place as designated by the Board of Directors. Regular meetings of the Board of Directors will be held on at least a bi-annual basis at such time and place as designated by the Board of Directors. Annual notice of regular meetings for the entire year shall be given to all directors and no further notice shall be required, although such notice may be given.

Section 8.3 - Annual Board of Directors' Meetings

An annual meeting of the Corporation's Board of Directors shall be held at the first regular meeting of the corporation's fiscal year.

Section 8.4 - Notice of Members' and/or Directors' Meetings

Written, printed and/or electronic notice stating the place, day, and hour of any meeting of the Members and/or Board of Directors shall be delivered to each Member or Director, in the case of a meeting of the Board of Directors, as follows: for annual meetings, not less than two (2) weeks nor more than eight (8) weeks; for special meetings not less than three (3) days nor more than ten (10) days before the date of the meeting, either personally, by mail, or by electronic mail (e.g., email), by the direction of the President or the Secretary of the Board or the Directors calling the meeting. If mailed, such notice will be deemed delivered when deposited in the United States mail addressed to the Member or Director at his/her address as it appears on the records of the Corporation, with postage prepaid. If sent by electronic mail, such notice will be deemed delivered when sent electronically to the recipient at such electronic mail address as said recipient has last provided to the corporation. Such notice need not state the business to be transacted at, nor the purpose of, such meeting.

Section 8.5 - Call of Special Members or Board Meeting

A special meeting of the Members or Board of Directors may be called by either:

- (a) the President, or
- (b) a number constituting a quorum of the Board of Directors.

Section 8.6 - Quorum for Meeting

For meetings of the Members, the presence, in person or by proxy, of ten percent (10%) of the Members will constitute a quorum. For meetings of the Board of Directors, the presence, in person, of three (3) members of the Board of Directors will constitute a quorum. The act of a majority of the voting Members or Directors present a meeting at which a quorum is present will be the act of such body, respectively.

Section 8.7 - Parliamentary Procedure

Unless otherwise specified or waived by a majority of the Members or, in the case of a Board of Directors' meeting, Directors present, Robert's Rules of Order - Newly Revised shall govern the proceedings at the meetings of the Corporation.

ARTICLE IX -- VOTING

Section 9.1 - Procedure

At all meetings of the Members, voting shall be made by roll call and proxies shall be tallied as present for voting and quorum purposes. Members' votes shall be tallied in accordance with the provisions of Article III, Section 2 of the Covenants. Proxies will be considered valid only if delivered to the Corporation by the Member granting the proxy and shall be valid for the next immediate meeting only.

At all meetings of the Board of Directors, voting shall be made by voice vote unless otherwise requested by and Director.

ARTICLE X -- COMMITTEES

Section 10.1 - Definition of Directorial Committees

The Corporation may have certain committees, each of which will consist of one (1) or more Directors, which Directorial Committee will have and exercise some prescribed authority of the Board of Directors in the management of the Corporation. However, no such Committee will have the authority of the Board in reference to affecting any of the following:

- (a) Filling vacancies on the Board
- (b) Adoption, amendment, or repeal of Bylaws
- (c) Amendment or repeal of any resolution of the Board
- (d) Action on matters committed by Bylaws or resolution of the Board to another committee to the Board.

Section 10.2 - Appointment of Committees

The President may, with the approval of the Board of Directors, designate and appoint Directorial Committees and delegate to such Committees specific and described authority of the Board of Directors to exercise in the management of the Corporation. However, the creation of such Directorial Committees will not operate to relieve the Board of Directors, or any individual Director, or any responsibility imposed on such personnel otherwise by law.

Section 10.3 - Functionary Committees

The President may, with the approval of the Board of Directors, designate and appoint certain Functionary Committees designed to transact certain ministerial business of the Corporation or to advise the Board of Directors in technical matters. Such Committees will be chaired by an Officer or Director as designated by the President. The Board may terminate any such Committee by resolution.

ARTICLE XI -- OPERATIONS

Section 11.1 - Fiscal Year

The fiscal year of the Corporation will commence January 1st and end December 31st of each year.

Section 11.2 - Execution of Documents

The Treasurer shall supervise the maintenance and keeping of records of all receipts and disbursements. The Board of Directors determine on an annual basis whether an audit of said records is necessary or required by law and shall appoint a Certified Public Accountant to perform such audit if deemed necessary. Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidences of indebtedness of the Corporation will be co-signed by the Treasurer (or in his/her absence an appointed Assistant Treasurer) and the President or the Vice President, or other individuals as may be approved by the Board of Directors; except for checks of less

than \$2,500.00 which may be signed by the Treasurer and/or Executive Director (or in his/her absence an appointed Assistant Treasurer). Contracts, leases, or other instruments executed in the name of and on behalf of the Corporation will be signed by the President or Vice President and countersigned by the Secretary or Treasurer, and will have attached copies of the approved motion or resolution of the Board of Directors certified by the Secretary authorizing their execution.

Section 11.3 - Books and Records

The Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of the Members, Board of Directors and Directorial Committees, if any. The Corporation will keep at its registered office or principal place of business a register giving the names and addresses of the Members and Board of Directors and Officers and the original or a copy of its Bylaws, including amendments to date certified by both the President and the Secretary of the Corporation.

Section 11.4 - Inspection Of Books and Records

All books and records of the Corporation may be inspected by any Member or his/her agent or attorney for any purpose at any reasonable time on written demand stating such purpose.

Section 11.5 - Nonprofit Operations

The Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of the Corporation will be distributed to its Members or Directors. No Director shall, by virtue of office, be entitled to receive any salary or compensation.

Section 11.6 - Loans to Management

The Corporation will make no loans to any of its Members, Directors or Officers.

Section 11.7 - Conflict of Interest

No Director or Staff person shall vote or otherwise participate in the decision on any Corporation matter in which that individual has, or within the preceding twelve (12) months had, any personal interest, pecuniary or otherwise.

Section 11.8 - Indemnification

The Corporation shall indemnify any Director or Officer of the Corporation against expenses (including legal fees), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by him/her, to the fullest extent now or hereafter permitted by law in connection with any threatened, pending, or completed action, suit or proceeding, whether civil, administrative, or investigative, brought or threatened to be brought against him by reason of the fact that he/she is or was the Director or an Officer of the Corporation. The Board of Directors by resolution may similarly indemnify any person other than a Director or Officer of the Corporation to the fullest extent now or hereafter permitted by law for liabilities incurred by him/her in connection with services rendered by him/her or at the request of the Corporation. The provisions of this section shall be applicable to all actions, suits or proceedings commenced after its adoption, whether such arise out of acts or omissions which occurred prior or subsequent to such adoption and shall continue until a person has ceased to be a Director or Officer or to render services for or at the request of the Corporation and is injured to the

benefit of heirs, executors and administrators of such a person. The rights of indemnification provided for herein shall not be deemed the exclusive rights to which any Director, Officer, or Employee of the Corporation may be entitled.

Section 11.9 - Insurance

The Corporation may purchase and maintain liability insurance on behalf of any person who is or was a Director, Officer, Employee, or Agent of the Corporation and such other insurance as deemed appropriate by the Board of Directors for employees of the corporation.

ARTICLE XII -- HIRING AND SALARIES

Section 12.1 - Hiring

The Board of Directors shall fix the number, categories, and salaries of all employees, if any, and shall hire those employees whom it, in its discretion, may determine to be necessary in the conduct of business of the Corporation.

ARTICLE XIII -- AMENDMENTS

Section 13.1 - Modification of Bylaws

These Bylaws may be altered, amended, repealed, or added to by an affirmative vote of a two-thirds (2/3) majority of the Members, at any meeting of the Members so long as the alteration, amendment, repeal or addition has been specifically described in the Notice of said meeting sent in accordance with the provisions for notices in these Bylaws.

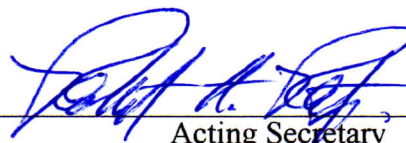
ARTICLE XIV -- DISSOLUTION

Section 14.1 - Dissolution of Corporation

In the event that circumstances would require dissolution of the Corporation, the Members shall, after payment of all liabilities, dispose of all the Corporation's assets exclusively for the purposes and in such a manner or to such an organization which is organized and operated exclusively as a non-profit entity for the general benefit of any successor to the Corporation or, if there be no such successor, for the general benefit of the Falling Waters, Berkeley County, West Virginia community. In no event shall the Corporation divert corporate assets from the objects for which they were originally intended, and no distribution of liquid assets shall be made to a Member or to any other private individual.

ADOPTION OF BYLAWS

Adopted by Overlook at Riverside Homeowners Association, Inc. on 2/29/2020.



Robert A. Ratz

Acting Secretary