

**BY-LAWS**  
**OF**  
**HIGHVIEW ESTATES**  
**@ Lake Providence**  
**HOMEOWNERS ASSOCIATION**

**Bold Face Type** denotes revisions from the last approval. Revision includes name change only.

**ARTICLE 1 - NAME AND LOCATION**

The name of the Association is **Highview Estates @ Lake Providence** Homeowners Association, hereinafter referred to as the 'Association'. The principal office of the Association shall be located at Union County, North Carolina, but meetings of members and directors may be held at such places within the State of North Carolina as may be designated by the Board of Directors.

**ARTICLE 2 - DEFINITIONS**

Section 1. 'Association' shall mean and refer to **Highview Estates @ Lake Providence** Homeowners Association.

Section 2. 'Properties' shall mean and refer to that certain real property described in the Restrictions and Declaration of Covenants, Conditions, and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. 'Common Property' shall mean all existing roads and right-of-way presently shared by Property Owners, plus signs and other property as may be purchased for the common use and benefit of the Owners.

Section 4. 'Lot' shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Property.

Section 5. 'Owner' shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any Lot which is part of the Properties, including contract buyers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. 'Declaration' shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions applicable to the Properties recorded in the Register of Deeds for Union County, North Carolina.

Section 7. 'Member' shall mean and refer to those persons entitled to membership as provided in the Declaration, including Owners under Contract of Sale.

Section 8. 'Voting Members' shall mean and refer to those persons having paid Association membership dues for the current period.

### **ARTICLE 3 - MEETING OF MEMBERS**

Section 1. Quarterly Meetings. The times and places to be decided by the Board of Directors and announced to the Association at the fourth meeting of the preceding year.

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 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 (15) days before such meeting to each member entitled to vote thereof, addressed to the member's address last appearing on the books of 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, one tenth (1/10) of the votes of membership shall constitute a quorum for any action except as otherwise provided in the By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereof 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 presented or represented.

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.

Section 6. Fiscal Year. The fiscal year begins July 1st of each year. The Annual Meeting of the members will be held in the month following the beginning of the fiscal year.

#### **ARTICLE 4 - BOARD OF DIRECTORS, SELECTION, TERM OF OFFICE**

Section 1. Number. After February 3, 1997 the affairs of this association shall be managed by a Board of Directors of not less than five (5) nor more than nine (9) members.

Section 2. Term of Office. There shall be a minimum of two (2) new Directors elected every year at the annual Homeowners meeting, to serve for a two year term. Election of these Directors is determined by the highest number of votes.

There shall be two (2) alternate Directors elected at each annual Homeowners meeting to serve in the event of a vacancy on the Board. Election of these Directors is determined by the next highest votes.

Section 3. Removal. 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 the alternate director having received the highest number of votes.

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

Section 5. Action Taken Without a Meeting. 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 directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 6. Board Office Positions. The Board of Directors shall be composed of the President, Vice-President, Secretary, and Treasurer as a minimum. Other possible positions could include a Chairperson of the Garden Committee, Chairperson of the Social Committee, and the Chairperson of the Welcoming Committee.

## **ARTICLE 5 - MEETING OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly without notice, at such time and place 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 (2) 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.

## **ARTICLE 6 - POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have 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 by other provision of these By-Laws.
- (b) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from (3) consecutive regular meetings of the Board of Directors; and
- (c) employ a manager, an independent contractor, or such other employees as they deem necessary for projects approved by the Association, and to prescribe their duties.

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 associate 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 who are entitled to vote.
- (b) supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed.

- (c) as more fully provided in the Declaration to:
  - (1) fix the amount of annual dues against each lot at least thirty (30) days in advance of each annual assessment period; subject to the approval of the Association.
  - (2) send written notice to each annual due to every Owner at least thirty (30) days in advance of each annual assessment period;
- (d) cause the Common Property to be maintained.

Section 3. Budgets. It shall be the duty of the Board of Directors to:

- (a) provide an income and expense statement of the Association for the previous year for review and approval by the voting members at the annual meeting of the members.
- (b) provide a budget showing income and expenses for the coming year for the Association. The budget will be provided for review and adoption at the annual meeting of the members.

Section 4. Architectural Control Board. It shall be the duty of the Board of Directors to:

- (a) select two (2) board members to act as the Architectural Control Board (ACB) for the Association along with the Vice-President of the Board of Directors, who serves as the chairperson of the ACB.
- (b) The ACB shall have the responsibility to review all Lot improvements within **Highview Estates @ Lake Providence** to ensure compliance with the restrictive covenants and it's amendments.

#### **ARTICLE 7 - OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Officers. The officers of this Association shall be president and vice-president, secretary, and treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create.

- Section 2. Election of Officers. The election of officers shall take place at the first annual meeting of the Board of Directors following each annual meeting of the members.
- Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve. A Board member may serve the same office back to back or be selected for another office after serving an office the previous year.
- Section 4. Special Appointments. 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 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. If a Director or officer misses three (3) consecutive Board meetings, he or she will be removed from office by majority vote of the remaining members of the Board.
- Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.
- Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of the special offices created pursuant to Section 4 of this Article.
- Section 8. 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 shall so-sign all checks and promissory notes.

Vice-President

- (b) The vice-president shall act in the place and instead 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. The vice-president shall serve as the Chairperson of the Architectural Control 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 their addresses, and shall perform such other duties as required by the Board. The secretary shall also 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.

Treasurer

- (d) 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 report of Property Owners' Association books to be completed at the end of each fiscal year; and shall prepare an annual budget and a statement on income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

VALLEY RANCH  
ESTATES  
LIMITS  
(74+14 LOTS)