

BYLAWS OF HUNTER'S GLEN HOME OWNERS ASSOCIATION, INC.
Revised April 30, 1989

Robinson Investment Group, the owner and developer of Hunter's Glen Subdivision, established an unincorporated Association which was called Hunter's Glen Home Owners Association. The property owners of the Association on September 11, 1989 caused the association to be incorporated and the name of Hunter's Glen Home Owners Association was changed to HUNTER'S GLEN HOME OWNERS ASSOCIATION, INC. (hereafter referred to as the "Association"). The purposes of the Association remain unchanged namely, enhancing the natural beauty of Hunter's Glen Subdivision, providing a genial residential area, maintaining access to all lots in the subdivision and promoting cooperation, friendship and a spirit of community among the property owners; and to this end the following bylaws of the Association are established.

ARTICLE I: MEMBERSHIP AND VOTING RIGHTS

Section 1. The owner or owners of every lot in the subdivision shall be members of the Association. Membership shall continue as long as ownership of a lot in the subdivision continues but no longer. Execution of a deed conveying a lot in the subdivision or divesting of title by any other means shall constitute the transfer of membership connected with the lot transferred without compensation by the Association for any interest in the assets of the Association.

Section 2. The Association shall have two classes of membership: Voting membership and non-voting membership. Robinson Investment Group, the Developer, or its successor in interest in that capacity, and lot owners of record who are current in the payment of assessments to the Association shall be voting members. Lot owners of record who are not current in the payment of assessments to the Association shall be nonvoting members. Each lot shall be entitled to one (1) vote. If a lot is owned by more than one person, one (1) vote shall be cast by all such owners. The vote for each lot shall be exercised as the owners may determine, but in no event shall more than one vote be cast with respect to any one lot.

Section 3. All decisions of the Association shall be made by voting members only unless otherwise provided by these bylaws.

ARTICLE II: MEMBERSHIP MEETINGS

Section 1. The first annual meeting of the membership shall be held within one (1) year from the date of the formation of the Association; and each subsequent annual meeting of the membership shall be held on such date as may be selected by the Board of Directors of the Association at approximately annual intervals.

Section 2. Special meetings of the membership may be called at any time by the President or by the Board of Directors or upon written request of at least one-fourth of the members.

Section 3. Written notice of annual or special meetings of the membership shall be given by or at the direction of the President or by any person authorized to call the meeting by mailing or delivering a copy of a notice at least five (5) days prior to the meeting to each member of the Association. 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. As an alternative to the written notice of the annual meeting, notice may be published in the Hendersonville Times News at least seven (7) days prior to the meeting. Such notice shall specify the time and the place of the meeting.

Section 4. The presence at the meeting of voting members entitled to cast, or of proxies entitled to cast, at least one-fourth (1/4) of the votes entitled to be cast shall constitute a quorum for any action. If a quorum is not present or represented at a meeting, the voting members then present shall have the power to adjourn the meeting from time to time until a quorum shall be present or represented without notice other than the announcement of the meeting.

Section 5. At all meetings of the Association, each voting member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary prior to the meeting at which the proxy is to be exercised. Each proxy shall state an expiration date or shall be effective until revoked in writing.

ARTICLE III: OFFICERS

Section 1. The officers of the Association shall be a President, a Vice President, a Secretary, and Treasurer, all of whom shall be voting members.

Section 2. The officers of the Association shall be elected at the first meeting of the Association and at each annual meeting of the Association thereafter and shall hold office until the next successive annual meeting. If an officer ceases to be a voting member or resigns or otherwise vacates his office, his successor shall be appointed by the remaining Board of Directors to serve for the unexpired term of his predecessor.

Section 3. The duties of the officers are as follows:

A. President: The President shall preside at all meetings of the Board of Directors and the Association and shall see that the orders and resolutions of the Board and of the membership are carried out.

B. Vice President: The Vice President shall act in the 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 of Directors.

C. Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the membership, shall serve notice of the meetings of the Board and of the members, shall keep appropriate current records showing the members of the Association, together with their addresses, shall determine and verify which members are qualified to vote as voting members, and shall perform such other duties as may be required by the Board of Directors.

D. Treasurer: The Treasurer shall receive and deposit in an appropriate bank account all monies of the Association and shall disburse such funds as may be directed by resolution of the Board of Directors of the Association, shall keep proper books of account, shall, if required by the Board of Directors, cause an audit of the Association books to be made by a public accountant at the completion of each fiscal year, and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its annual meeting. The books and records of the Association shall be made available by the Treasurer to any member during reasonable business hours.

ARTICLE IV: BOARD OF DIRECTORS

Section 1. The affairs of the Association shall be managed by a Board of Directors consisting of the President, Vice President, Secretary, Treasurer and two (2) directors at large who shall be voting members.

Section 2. Directors shall be elected at the first meeting of the Association and at each annual meeting thereafter and shall hold office until the next successive annual meeting. If a director ceases to be a voting member or resigns or otherwise vacates his office, his successor shall be appointed by the remaining Board of Directors for the unexpired term of his predecessor.

Section 3. No director or officer of the Association shall receive compensation for any service he may render to the Association; however, any director or officer may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 4. 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 actions so approved shall have the same effect as though taken at a meeting of the Board of Directors.

Section 5. Meetings of the Board of Directors shall be held when called by the President of the Association or by any two directors after no less than three (3) days notice to each director.

Section 6. A majority of the number of directors shall constitute a quorum for the transaction of business.

ARTICLE V: POWER AND AUTHORITY OF THE ASSOCIATION

In order to carry out the express and implied purposes for which the Association has been formed, the Association and its Board of Directors, shall be authorized and empowered:

A. To provide for the upkeep and beautification of the subdivision entrance, streets, roads and rights of way for streets and roads.

B. To exercise on behalf of the Association all powers, duties and authorities vested in the Board of Directors by the membership.

C. To exercise any authority vested in the Association by the subdivision developer.

D. To cause to be kept a complete record of all acts and affairs of the Association and to present a report thereof to the membership at the annual meeting, or at a special meeting when such report is requested in writing by one-fourth (1/4) of the voting members of the Association.

E. To supervise all officers, agents and employees of the Association and see that their duties are properly performed.

F. To adopt a proposed annual budget which shall be submitted to the voting members for adoption at the annual meeting.

ARTICLE VI: COMMITTEES

The President shall appoint such committees as may be deemed appropriate and to carry out the purposes of the Association.

ARTICLE VII: ANNUAL AND SPECIAL ASSESSMENTS

The Board of Directors shall prepare a budget for the Association for presentation and adoption at the annual meeting of the membership. The Board of Directors shall propose, and the voting membership shall adopt an annual assessment per lot to cover expenses of the Association. The Board of Directors shall propose and the voting membership shall approve such special assessments per lot as may, from time to time, be required to carry out the responsibilities of the Association. The resolution of the Association adopting an assessment shall include an effective date at which time the obligation to pay becomes fixed. Assessments not paid within thirty days after the effective date shall be delinquent. Owners of record of a lot on which is located an occupied dwelling or a dwelling capable of being occupied as of the effective date shall be obligated to pay the assessment called for. Owners of record of all other lots in the subdivision on the effective date may pay the assessment called for but shall not be obligated to make such payment.

ARTICLE VIII: AMENDMENTS

These by-laws may be amended at any regular or special meeting of the voting membership by a vote of three-fourths (3/4) of the votes entitled to be cast.

ARTICLE IX: MISCELLANEOUS

Section 1. The fiscal year of the Association shall be determined by the Board of Directors at its first meeting.

Section 2. Any legal document signed by the President or Vice President and attested by the Secretary on behalf of the Association shall be deemed a valid act of the Association