

**AMENDED AND RESTATED**

**BY-LAWS**

**OF**

**OVERLOOK AT GREENBRIER**

**PROPERTY OWNERS ASSOCIATION, INC.**

**ARTICLE I.**

**NAME, LOCATION, AND OBJECTIVES OF CORPORATION**

Section 1. Name. This Corporation shall be known as “Overlook at Greenbrier Property Owners Association, Inc.” (the “Association”).

Section 2. Office. The principal office of the Association is c/o Scott R. Lutz, 16604 Ferrier Court, Leesburg, VA 20176. The Association may have such other office or offices, and transact business, either within or without the State of West Virginia, as the Board of Directors may designate or as the business of the Association may require from time to time.

Section 3. Objectives. The objectives of the Association shall be to maintain the roads situated in the subdivision known as “Overlook at Greenbrier” (the “Subdivision”), for the benefit of the property owners in the Subdivision. Further, the Association shall act in accordance with Article III. of the Articles of Incorporation of the Association.

**ARTICLE II.**

**MEMBERS**

Section 1. Membership. The membership of the Association shall be limited to those persons or entities who own lots in the Subdivision. Membership interests are not assignable except as expressly provided herein. Upon the sale of any lot within the Subdivision, membership in the Association shall automatically transfer from the previous owner to the new owner of said lot. In the event that any lot within the Subdivision is divided as permitted by the Covenants and Restrictions for Overlook at Greenbrier, the owners of the new lot created by the division shall become members of the Association.

An interest in a lot in the Subdivision may be owned by a corporation, partnership, limited liability company, trust, estate or other entity, or be held by a custodian or conservator or other fiduciary on behalf of another. A corporate member's vote may be cast by the president of the member corporation or by any other officer of the corporation in the absence of express notice of the designation of some other person by the board of directors or by-laws of the member corporation.

Section 2. Voting Rights. Lot owners shall be entitled to one vote, in person or by proxy, for each lot owned in the Subdivision. However, in no event shall more than one vote be cast with respect to any one lot in the Subdivision. When more than one (1) person holds an interest or interests in any lot, all of such persons shall be members, and the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such lot. The co-owners must notify the Association, in writing, which co-owner will cast the vote with respect to the lot. The voting rights of a member shall be limited as prescribed in the Declaration.

Section 3. Annual Meeting. The date, time and place of the annual meeting of members of the Association shall be selected by the Board to occur in the month of October or November. Written notice stating the date, time and place of an annual meeting shall be delivered not less than thirty (30) nor more than sixty (60) days before the date of the meeting, either personally or by mail to members entitled to vote at the meeting. The failure to hold an annual or regular meeting at the time stated in these By-laws does not affect the validity of any Association action.

Notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called, except that, unless stated in a written notice of the meeting: (1) no by-law may be brought up for adoption, amendment or repeal; and (2) no matter, other than the election of directors at an annual meeting, may be brought up which expressly requires the vote of members.

Section 4. Special Meeting. Special meetings of the Association members may be called by the Board of Directors, the President, or by the members holding at least five (5) percent of all the votes entitled to be cast on any issue proposed to be considered at the proposed

special meeting delivering to the Association one or more written demands for the meeting describing the purpose or purposes for which the special meeting be held. The record date for determining members entitled to demand a special meeting is the date the first member signs the demand.

Written notice stating the date, time, place and purpose of a special meeting shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail to members entitled to vote at the meeting. Only business within the purpose or purposes described in the meeting notice may be conducted at a special meeting of the members.

Section 5. Quorum. At all member meetings of the Association, either annual or special, the presence, in person or by proxy, of at least a majority of the members entitled to vote, and not disqualified from voting for any reason (as provided in the Declaration), shall constitute a quorum for the conduct of business. If a quorum is present, the affirmative vote of a majority of the members present at the meeting, in person or by proxy and entitled to vote on the subject matter shall be the act of the members.

The required quorum at any subsequent meeting set by the President shall be one-half (1/2) of the required quorum at the preceding meeting. If, however, a quorum is not present, the presiding officer may adjourn the meeting to a day and hour set by him or her. The members represented at a meeting at which quorum was once present may continue to do business at the meeting notwithstanding the withdrawal of enough members to leave less than a quorum.

a. Proxies. At all meetings of members, a member may vote in person or by a proxy (who need not be a member of the Association) executed in writing by the member or by his duly authorized agent or attorney-in-fact. Such proxy must be filed with the Secretary of the Association.

Section 6. Action Taken Without a Meeting. Any action which may be taken at a meeting of members may be taken without a meeting if members consent in writing, setting forth the action taken or to be taken, signed by all of the members who would be entitled to vote upon the action at a meeting, or by their duly authorized attorneys which action for purposes of this

subsection is to be referred to as “unanimous written consent.” The Secretary of the Association shall file the consent or consents, or certify the tabulation of the consents and file the articles, with the minutes of the meetings of the members. A unanimous written consent shall have the same force and effect as a vote of the members at a meeting duly held, and must be stated as having the same force and effect as a vote of the members in any articles or document filed under Chapter 31E of the Code of West Virginia. The record date for determining members entitled to take action without a meeting is the date the first member signs the consent or ballot.

Section 7. Conduct of the Meeting. At each meeting of members, a chair must preside. The chair is to be appointed by the Board of Directors. The chairperson shall determine the order of business and has the authority to establish rules for the conduct of the meeting. Any rules adopted for, and the conduct of, the meeting are to be fair to members. The chair of the meeting shall announce at the meeting when the polls close for each matter voted upon. If no announcement is made, the polls are to be deemed to have closed upon the final adjournment of the meeting. After the polls close, no ballots, proxies or votes, nor any revocations or changes to a ballot, proxy or vote, may be accepted.

Section 8. Voting Lists. The Association must prepare an alphabetical list of the names of all its members who are entitled to notice of a meeting. The list must be arranged by classes of members, if any, and include the address of each member, the lot number that the member represents, and the number of votes to which each member is entitled. Such list shall be available for inspection by any member entitled to vote at the meeting, beginning two (2) business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Association’s principal office or at the place identified in the meeting notice in the city where the meeting will be held. The Association must make the members’ list available at the meeting, and any member entitled to vote at the meeting or his or her agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment. Refusal or failure to prepare or make available the members’ list does not affect the validity of action taken at the meeting.

Section 9. Association's Acceptance or Rejection of Votes. If the name signed on a vote, consent, waiver or proxy appointment corresponds to the name of a member, the Association if acting in good faith is entitled to accept the vote, consent, waiver or proxy appointment and give it effect as the act of the member.

If the name signed on a vote, consent, waiver or proxy appointment does not correspond to the name of a member, the Association if acting in good faith is entitled to accept the vote, consent, waiver or proxy appointment and give it effect as the act of the member if:

a. The member is an entity and the name signed purports to be that of an officer or agent of the entity;

b. The name signed purports to be that of an attorney-in-fact, administrator, executor, guardian or conservator representing the member and, if the Association requests, evidence of this status acceptable to the Association has been presented with respect to the vote, consent, waiver or proxy appointment;

c. The name signed purports to be that of a receiver or trustee in bankruptcy of the member and, if the Association requests, evidence of this status acceptable to the Association has been presented with respect to the vote, consent, waiver or proxy appointment;  
or

d. Two or more persons are co-members or fiduciaries and the name signed purports to be the name of at least one of the co-members or fiduciaries and the person signing appears to be acting on behalf of all of the co-members or fiduciaries.

The Association is entitled to reject a vote, consent, waiver or proxy appointment if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the member. The Association and its officer or agent who accepts or rejects a vote, consent, waiver or proxy appointment in good faith and in accordance with the standards of this Section 10. are not liable in damages to the member for the consequences of the acceptance or rejection. Association action based on the acceptance or rejection of a vote,

consent, waiver or proxy appointment under this Section is valid unless a court of competent jurisdiction determines otherwise.

Section 10. Liability of Members. A member of the Association is not liable to the Association or its creditors with respect to his or her membership except for the obligation to pay in full any fines or penalties duly imposed against him or her and any dues and assessments levied against him or her to which he or she has assented, or imposed or levied against him or her in accordance with the provisions of Article V. of these By-laws.

Any member who receives any distribution of income or assets from the Association in violation of Chapter 31E of the Code of West Virginia or of the Articles of Incorporation of the Association, whether by dividend, in liquidation or otherwise, and who accepted or received the distribution knowing it to be improper, is liable for the amount so received: (1) To any creditors existing at the time of the distribution who obtained a judgment against the Association on which execution is returned unsatisfied; and (2) to the Association.

Section 11. Inspectors of Election. The Association may appoint one (1) or more inspectors to act at a meeting of members and make a written report of the inspectors' determinations. Each inspector shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of the inspector's ability.

The inspector(s) shall: (1) ascertain the number of members entitled to vote and the voting power of each; (2) determine the members represented at a meeting; (3) determine the validity of proxies and ballots; (4) count all votes; and (5) determine the result. An inspector may be an officer or employee of the Association.

### **ARTICLE III.**

#### **BOARD OF DIRECTORS**

Section 1. Number of Directors. The Board of Directors shall consist of not less than five (5) individuals, but not more than seven (7) individuals, the number thereof to be determined from time to time by the Board of Directors.

Section 2. Nomination. Nomination for the election to the Board of Directors shall be made from the floor at the annual meeting of members or by a Nominating Committee. At least one (1) month before the election meeting, at his or her option, the President may appoint a Nominating Committee of at least three (3) members of the Association whose duty it will be to nominate the directors.

Section 3. Qualification and Election. A director must be a member of the Association. A director need not be a resident of the State of West Virginia. Directors shall be elected by the members at the annual meeting of the members. Elections for directors may be conducted by mail or electronic means, such as through electronic mail.

Section 4. Term of Office. The directors shall serve for three (3) year terms. The directors term of office shall be staggered so that all directors will not have their Board membership expire at the same time. The initial staggered terms, for the election of directors with terms beginning January 1, 2009, shall be as follows: The first two (2) directors elected shall have terms of three (3) years, the second two (2) directors elected shall have initial terms of two (2) years and the remaining one (1) director shall have initial terms of one (1) year. After the initial terms under this Section have been completed, all directors shall be elected for three (3) year terms.

In the absence of resignation or removal, the terms of the Board of Directors of the Association shall be elected at the Annual Meeting to be held in October or November and serve for a term beginning the following calendar year. Despite the expiration of a director's term, in the absence of resignation or removal, he or she continues to serve until his or her successor is elected and duly qualified, or until there is a decrease in the number of directors. A decrease in the number of directors does not shorten an incumbent director's term.

Section 5. Voting for Directors. Unless otherwise provided by law, at each election of directors, every member entitled to vote at such election shall have the right to place one vote, in person or by proxy, for each director's position to be filled on the Board of Directors. There shall be no cumulative voting privileges.

Directors are elected by a plurality of the votes cast by the members at a meeting at which a quorum is present, or if voting by mail, by the total number of members who vote provided it is not less than the number required for a quorum.

Section 6. Annual Regular Meetings. The annual meeting of the Board of Directors shall be held without other notice than these By-laws immediately after, and at the same place as, the annual meeting of the members. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or by any two (2) directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the Board of Directors called by them. A special meeting of the Board of Directors may be held with at least two (2) days notice of the date, time and place of the meeting. The notice need not describe the purpose of the special meeting.

Section 8. Quorum. A majority of the directors in office immediately before the meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. The act of the majority of the directors present at a meeting in which a quorum is present shall be the act of the Board of Directors.

Section 9. Action Taken Without a Meeting. The Board of Directors shall have the right to take any action in the absence of a meeting which they could take in a meeting by obtaining the written approval of all of the directors. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors. Action taken under this Section is effective when the last director signs the consent, unless the consent specifies a different effective date.



Section 10. Order of Business. At all meetings of the directors, the order of business shall be as follows:

- a. Reading of minutes of last previous meeting for information and approval.
- b. Reports of Officers.
- c. Reports of Committees, if any.
- d. Unfinished business.
- e. New business.
- f. Reading and approval of minutes of the meeting just completed, if requested.

Section 11. Presumption of Assent. A director of the Association who is present at a meeting of the Board of Directors at which action of any Association matter is taken shall be presumed to have assented to the action taken unless: (1) he or she objects at the beginning of the meeting or promptly upon his or her arrival to the holding of the meeting or transacting business at the meeting; (2) his or her dissent or abstention from the action is entered in the Minutes of the meeting; or (3) he or she delivers written notice of his or her dissent to or abstention from voting on such action with the person acting as the Secretary of the meeting before the adjournment thereof. Such right to dissent or abstain shall not apply to a director who voted in favor of such action.

Section 12. Presiding Officer. At all meetings of the Board of Directors, any director elected by the directors present, shall preside. The Secretary or any person appointed by the directors present, shall keep a record of the proceedings. The records shall be verified by the signature of the person acting as chairman of the meeting.

Section 13. Resignation. A director may resign at any time by delivering written notice to the Board of Directors. Resignation is effective when the notice is delivered unless the notice indicates a later effective date and the Board of Directors agrees to such later effective date.

Section 14. Removal. The members or the Board of Directors may remove one or more directors with or without cause. The director may be removed only if the number of votes cast to remove him or her exceeds the number of votes cast not to remove him or her. A director may be removed only at a meeting called for the purpose of removing him or her and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the director. A Director is automatically removed from the Board of Directors, if such Director is no longer a Member of the Association as defined in Section 1.

Section 15. Vacancy. Any vacancies existing in the Board of Directors, including a vacancy resulting from an increase in the number of directors, may be filled by the Board of Directors. However, if the directors remaining in office constitute fewer than a quorum of the board, the members entitled to elect directors may fill the vacancy by the affirmative vote thereof at a special meeting of members. The term of a director elected to fill a vacancy expires at the next meeting at which directors are elected.

A vacancy that will occur at a specific later date, by reason of a resignation effective at a later date, may be filled before the vacancy occurs but the new director may not take office until the vacancy occurs.

Section 16. Compensation. No Director shall receive any salary or compensation for services rendered to the Association. By resolution of the Board of Directors, each director may be paid his expenses, if any, of attendance at each meeting of the Board of Directors.

Section 17. General Powers. The officers of the Association acting in the form of a Board of Directors shall have general charge and management of the affairs, funds, and property of the Association. Said Board of Directors shall have full power, and it shall be their duty to carry out the purposes of the Association according to its Articles of Incorporation and these By-laws.

Section 18. Other Powers. The Board of Directors may make reasonable rules for the conduct of the members and their guests for the use of Association property and facilities not provided for in these By-laws, the Declaration, the Articles of Incorporation of the Association, or the individual deed or deeds of members/owners of lots in the Subdivision.

**ARTICLE IV.**  
**OFFICERS**

Section 1. Enumeration of Officers. The officers of the Association shall consist of a President, Vice-President, Secretary and a Treasurer. The same individual may simultaneously hold more than one (1) office in the Association. Additionally, such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

Section 2. Nomination. Nomination for the election of the officers shall be made from the floor at the annual meeting of directors or by a Nominating Committee. At least one (1) month before the election meeting, at his or her option, the President may appoint a Nominating Committee of at least three (3) members of the Association whose duty it will be to nominate the officers.

Section 3. Qualification and Election. Officers shall be elected at the annual meeting of the directors. The officers shall be elected from among the Board of Directors.

Section 4. Term. The officers of the Association shall hold office for one (1) year unless he or she sooner resigns, is removed, or otherwise is disqualified to serve.

Section 5. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the Association and shall appoint such committees as he or she, or the Association shall consider necessary. The President shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice-President. In the absence of the President, the Vice-President shall perform his or her duties, and in the absence of both the President and Vice-President, the Treasurer shall preside and assume the duties of President. The Vice-President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Association.

Section 7. Secretary. The Secretary shall keep the minutes of all meetings of the Association and shall, if requested, read such minutes at the close of each meeting for approval if possible. The Secretary shall also mail out all notices for meetings of the Association, authenticate records of the Association, and perform such other duties as may be required of him or her by these By-Laws, the President or the Association.

Section 8. Treasurer. The Treasurer shall have the charge of all receipts and monies of the Association, deposit them in the name of the Association in a bank approved by the Association, and disburse funds as ordered or authorized by the Association. He or she shall keep regular accounts of his or her receipts and disbursements, submit his or her record when requested, and give an itemized statement at regular meetings of the Association. He or she, or the President or Vice-President, may sign checks and withdrawal slips on behalf of the Association upon any and all of its bank accounts, provided that each check must be countersigned by another member of the Board of Directors.

Section 9. Resignation. An officer may resign at any time by delivering written notice to the Board of Directors. A resignation is effective when the notice is delivered to the Board of Directors. If a resignation is made effective at a later date and the Association accepts the future effective date, its Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date. An officer's resignation does not affect the Association's contract rights, if any, with the officer.

Section 10. Removal. The Board of Directors may remove any officer at any time with or without cause, but such removal shall be without prejudice of the contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contract rights. An Officer is automatically removed from the Board of Directors, if such Officer is no longer a Member of the Association as defined in Section 1.

Section 11. Vacancies. If a vacancy occurs among the officers, the Board of Directors shall fill said vacancy for the remainder of said officer's term.

Section 12. Execution of Instruments. By direction of the Association, the President, Secretary or the Treasurer, shall sign all leases, contracts or other instruments in writing. Expenditures outside of the usual course of business are subject to the vote of the directors prior to their being incurred or advanced.

Section 13. Compensation. Neither the officers nor any member serving on a committee shall receive any salary or compensation for services rendered to the Association.

## **ARTICLE V.** **ASSESSMENTS**

Section 1. Property Maintenance Charge Annual Fee. The owner(s) of each lot in the Subdivision shall pay to the Association an annual property maintenance charge in accordance with the provisions of the Declaration.

Section 2. Annual Association Dues. The amount of the annual Association dues shall be the amount stated in the Declaration. The amount of the annual Association dues may be changed on a yearly basis at the annual meeting of the members of the Association upon receiving the affirmative vote of at least two-thirds (2/3) of the votes entitled to be cast at the meeting. For purposes of this Article V., the Association's initial By-laws adopted by the Board of Directors is deemed to have been adopted by all the members entitled to vote thereon. However, no further assessments may be made unless specifically approved by the Association at a special meeting of the members pursuant to these By Laws.

Section 3. Default. In the event of default by any member in paying the annual property maintenance charge to the Association, such charge shall become a lien upon the member's property as provided in the Declaration. Upon thirty (30) days of default, a late fee in the amount of one-hundred dollars (\$150) shall be assessed against each lot in default. The owner of each lot in default shall be obligated to pay interest at the highest legal rate allowed by law and such common charges from the due date thereof as determined by the Association, together with all expenses, including reasonable attorney fees, incurred by the Association in any proceedings brought to collect such unpaid common charges.

**ARTICLE VI.**  
**CONTRACTS AND ACCOUNTS**

Section 1. Receipts. The President, Vice-President, Secretary and Treasurer are each authorized to receive and receipt for all moneys due and payable to the Association from any source whatsoever, and to endorse for deposit checks, drafts, and other money orders in the name of the Association or on its behalf, and to give full discharge and receipt therefore.

Section 2. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 3. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. Notwithstanding any provision herein to the contrary, no loan shall be contracted on behalf of the Association with any officer or director of the Association. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.

Section 4. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**ARTICLE VII.**  
**ACCOUNTING PERIOD**

The accounting period of the Association shall begin on the 1st day of January and end on the 31st day of December in each year.

**ARTICLE VIII.**  
**AMENDMENTS TO BY-LAWS**

Section 1. Amendments by Members. The Association's members may amend or repeal these By-laws by affirmative vote of a majority of the members present in person or by proxy at any properly called meeting for that purpose.

Section 2. Amendments by the Board of Directors. The Association's Board of Directors may amend or repeal these By-laws by affirmative vote of a majority of the directors, unless: (1) the law reserves that power exclusively to the members in whole or part; or (2) the members in amending, repealing, or adopting a by-law expressly provide that the Board of Directors may not amend, repeal, or reinstate that by-law.

Section 3. Limitations. Amendments made to these By-laws increasing quorum or voting requirements for members and or directors are subject to certain limitations imposed by law.

Section 4. Emergency By-laws. The Board of Directors may adopt By-laws to be effective only in an emergency in accordance with Section 303, Article 3, Chapter 31E of the Code of West Virginia. An emergency exists for purposes of this Section. if a quorum of the Association's directors cannot readily be assembled because of some catastrophic event.

**ARTICLE IX.**  
**MISCELLANEOUS**

Section 1. Contracts with Directors and Officers. No contract or other transaction between the Association and one (1) or more of its directors or any other corporation, firm,

association or entity in which one (1) or more of the Association's directors are directors or officers or are financially interested, shall be either void or voidable solely because of such relationship or interest or solely because such director is present at or participates in the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or solely because his votes are counted for such purpose, if: (1) the material facts as to such relationship or interest is disclosed or known to the Board of Directors or committee, and the directors or the committee in good faith authorizes, approves or ratifies the contract or transaction by a vote or consents of a majority of the disinterested directors; or (2) the contract or transaction is fair and reasonable to the Association. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

On any question involving the authorization, approval or ratification of any such contract or transaction, the names of those voting each way shall be entered on the record of the proceedings.

Section 2. Indemnification of Directors and Officers.

a. Permissive Indemnification if not Successful on Merits. The Association shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he or she is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or, other enterprise, against expenses (including attorneys fees), judgments, fines, taxes and penalties and interest thereon, and amounts paid in settlement actually and reasonably incurred by him in connection with such action or proceedings, if he or she acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful.



The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not determinative that the director did not meet the relevant standard of conduct described above.

Unless ordered by a court, the Association shall not indemnify a director: (1) in connection with a proceeding by or in the right of the Association, except for reasonable expenses incurred in connection with the proceeding if it is determined that the director has met the relevant standard of conduct described above; or (2) in connection with any proceeding with respect to conduct for which he or she was adjudged liable on the basis that he or she received a financial benefit to which he or she was not entitled, whether or not involving action in his or her official capacity.

b. Mandatory Indemnification if Successful on Merits. To the extent that a director, officer, employee or agent of a Association has been successful on the merits or otherwise in defense of any action or proceeding heretofore referred to, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys fees) actually and reasonably incurred by him or her in connection therewith.

c. Advance for Expenses. The Association may, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding because he or she is a director or if he or she delivers to the Association:

i. a written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct described in Section 2(a), Article IX.; and

ii. his or her written undertaking to repay any funds advanced if he or she is not entitled to mandatory indemnification under Section 2(b), Article IX. and it is ultimately determined hereunder that he or she has not met the relevant standard of conduct described in Section 851, Article 8, Chapter 31E of the Code of West Virginia. This undertaking must be an unlimited general obligation of the director but need not be secured and may be accepted without reference to the financial ability of the director to make payment.

d. Authorization. Any indemnification provided for in Section 2(a), Article IX., or any advance provided for in Section 2(c), Article IX., shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct. Such determination shall be made by a majority vote of disinterested directors.

“Disinterested director” means a director who, at the time of a vote referred to in Section 2(c), Article IX., or a vote or selection referred to in this Section 2(d), Article IX. is not: (1) a party to the proceeding; or (2) an individual having a familial, financial, professional or employment relationship with the director whose indemnification or advance for expenses is subject to the decision being made, which relationship would, in the circumstances, reasonably be expected to exert an influence on the director’s judgment when voting on the decision being made.

The indemnification provided for herein shall not be deemed exclusive of any other rights to which any member may be entitled under any By-law, agreement, vote of members or disinterested directors or otherwise, both as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators.

The directors of the Association may from time to time by resolution, provide for such additional indemnification or advancement of expenses as they deem appropriate to any person, acting for or on behalf of the Association by reason of the fact that he is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Such indemnification or advancement of expenses may be authorized in such resolution or resolutions to the extent the directors deem appropriate under the circumstances, but at no time may the directors of the Association provide for additional indemnification or advancement of expenses that is contrary to the laws of the State of West Virginia.

Section 3. Method of Attendance at Meetings. Any member or director may participate in any annual, regular or special meeting of members or directors by means of conference telephone or other similar electronic communications equipment by which all persons participating may simultaneously hear each other during the meeting. A member or director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4. Voting by Mail or Electronic Means. Where directors are to be elected by members or any other action is to be voted upon by members, the elections may be conducted and the actions voted upon may be done by mail or electronic means. A quorum is to be determined by considering the total number of members who actually vote by mail, rather than from the total number of members entitled to vote. The Association must receive those votes from members voting by mail on or before the date of the meeting as specified in the notice of said meeting.

Section 5. Notice.

a. Waiver. Unless otherwise provided by law, whenever any notice is required to be given to any member or director of the Association under the provisions of these By-laws or under the provisions of the Articles of Incorporation of the Association, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Any such written waiver shall be filed with the minutes of the meeting. Attendance of the person at a meeting shall constitute:

i. a waiver of notice, unless the person at the beginning of the meeting or promptly upon his or her arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote or assent to action taken at the meeting; and

ii. a waiver of objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, if any are required to be described, unless the person objects to considering the matter when it is presented.

b. Effective Date of Notice. Written notice is effective:

i. upon deposit in the United States mail, if mailed postpaid and correctly addressed to the member's address shown in the Association's current record of members; or

ii. when electronically transmitted to the member in a manner authorized by the member.

c. Adjournment and Notice. If an annual, regular or special meeting of members is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is or must be fixed under Section 7, Article IX., notice of the adjourned meeting must be given under this Section to persons who are members entitled to vote as of the new record date.

Section 6. Corporate Business Records.

a. Inspection of Records by Members.

i. a member of the Association, is entitled to inspect, during regular business hours at the Association's principal office, any of the following records of the Association:

(A) the Articles of Incorporation of the Association and all amendments to them currently in effect;

(B) these By-laws or restated by-laws and all amendments to them currently in effect;

(C) resolutions adopted by the Board of Directors;

(D) the minutes of all members' meetings, and records of all action taken by members without a meeting, for the past three (3) years;

(E) all written communications to members generally within the past three (3) years, including the annual financial statements furnished for the past three (3) years under Section 6(c), Article IX. of these By-laws.

(F) a list of the names and business addresses of its current directors and officers.

The member of the Association must give written notice of his or her demand at least five (5) days before the date on which he or she wishes to inspect any of the Association's aforementioned records.

ii. a member of the Association is entitled to inspect, during regular business hours at the Association's principle office, any of the following records of the Association if the member meets the requirements of Section 6(a)(iii), Article IX. and gives the Association written notice of his or her demand at least five (5) business days before the date on which he or she wishes to inspect and copy:

(A) excerpts from minutes of any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the Association, minutes of any meeting of the members, and records of action taken by the members of Board of Directors without a meeting, to the extent not subject to inspection under Section 6(a)(i), Article IX.;

(B) accounting records of the Association; and

(C) the record of members.

iii. a member may inspect and copy the records described in Section 6(a)(ii)((A)-(B)) and may inspect the records described in Section 6(a)(ii)(C) only if:

(A) his or her demand is made in good faith and for a proper purpose;

(B) he or she described with reasonable particularity his or her purpose and the records he or she desires to inspect; and

(C) the records are directly connected with his or her purpose.

iv. a member may not copy the records described in Section 6(a)(ii)(C), Article IX.

v. this Section 6, Article IX. does not affect:

(A) the right of a member to inspect records under Section 9, Article II., if the member is in litigation with the Association, to the same extent as any other litigant; or

(B) the power of a circuit court, independently of Chapter 31E of the Code of West Virginia to compel the production of Association records for examination.

b. Inspection of Records by Directors. A director of the Association is entitled to inspect and copy the books, records and documents of the Association at any reasonable time to the extent reasonably related to the performance of the director's duties as a director, including duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the Association. The circuit court may order inspection and copying of the books, records and documents at the Association's expense, upon application of a director who has been refused inspection rights, unless the Association establishes that the director is not entitled to inspection rights. The circuit court shall dispose of an application under this Section on an expedited basis. If an order is issued, the circuit court may include provisions protecting the Association from undue burden or expense, and prohibiting the director from using information obtained upon exercise of the inspection rights in a manner that would violate a duty to the Association, and may also order the Association to reimburse the director for the director's costs, including reasonable attorneys fees, incurred in connection with the application.

c. Financial Statements for Members. The Association shall furnish its members annual financial statements that include a balance sheet as of the end of the fiscal year, and an income statement for that year. If financial statements are prepared for the Association on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis. If the annual financial statements are reported upon by a public accountant, his or her report must accompany them. If not, the statements must be accompanied

by a statement of the President or the person responsible for the Association's accounting records:

i. stating his or her reasonable belief whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation; and

ii. describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

The Association shall mail or publish via the Association website the annual financial statements to each member within one hundred twenty (120) days after the close of each fiscal year. On written request from a member who was not mailed the statements, the Association shall mail him or her the latest financial statements.

Section 7. Record Date. The Board of Directors may fix a future date as the record date in order to determine the members entitled to notice of a meeting of members, to vote or to take any other action. The record date may not be more than seventy (70) days before the meeting or action requiring a determination of members. A determination of members entitled to notice of or to vote at a meeting of members is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the date fixed for the original meeting.

Section 8. Usage of Terms.

a. Majority. Except as otherwise specifically provided, for the purposes of these By-laws, the term "majority" shall mean a number greater than one-half (1/2) the total.

b. Pronouns. Except as otherwise specifically provided, for the purposes of these By-laws, and as the context may require, the use of pronouns of the masculine gender shall be deemed to include pronouns of the feminine and neutral genders, and the use of pronouns of the feminine gender shall be deemed to include pronouns of the masculine and neutral genders.

Section 9. Parliamentary Rules. Roberts Rules of Order shall govern the conduct of the Association meetings when not in conflict with these By-Laws.

Date Adopted: October 16, 2011. We, the below-signed directors of Overlook at Greenbrier Property Owners Association, Inc., do hereby acknowledge that these Amended and Restated By-Laws of the Association were approved and adopted by the Membership as of the 16<sup>th</sup> day of October 2011.

Sue DeVille-DuCharme, Director \_\_\_\_\_

Keith Filzen, Director \_\_\_\_\_

Bob DuCharme, Director \_\_\_\_\_

Scott R. Lutz, Director \_\_\_\_\_

Ben Dixon, Director \_\_\_\_\_