

By *LawS*

BYLAWS OF RED OAK PLANTATION OWNERS ASSOCIATION, INC.

BYLAW ONE. OFFICES

The principal office of the corporation in the State of Mississippi shall be located at Post Office Box 1066, Madison, Mississippi 39130.

BYLAW TWO. PURPOSES AND OBJECTS

In amplification of the purposes for which the corporation has been formed as set forth in the Articles of Incorporation, the purposes and objects are as follows:

(a). To develop a community designed for safe, healthful, and harmonious living.

(b). To promote the collective and individual property and civic interests and rights of all persons, firms, and corporations owning property in the subdivision known as Red Oak Plantation Subdivision, Part One, a subdivision according to a map or plat thereof on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat C at Slide 192 thereof; Red Oak Plantation Subdivision, Part 2-A, a subdivision according to a map or plat thereof on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat D at Slide 39 thereof; Red Oak Plantation Subdivision, Part 2-B, a subdivision according to a map or plat thereof on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat D at Slide 52 thereof; Red Oak Plantation Subdivision, Part 2-C, a subdivision according to a map or plat thereof on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat D at Slide 60 thereof; and Red Oak Plantation Subdivision, Part 3-A and Part 3-B, subdivisions which will be filed in the office of the Chancery Clerk of Madison County at Canton, Mississippi.

(c). To care for the improvements and maintenance of the common areas and improvements thereon, if any, gateways, public easements, parkways, grass plots, parking areas, and any facilities of any kind dedicated to community use and other open spaces and other ornamental features of the subdivision, which now exist or which may subsequently be installed or constructed in such subdivision.

(d). To assist the owners in maintaining in good condition and order all vacant lots now existing or that subsequently will exist in the subdivision, and further assisting the owners of such lots or tracts of land in preventing them from becoming a nuisance and a detriment to the beauty of the subdivision and to the value of the improved property in the subdivision, and to take any action with reference to such vacant lots as may be necessary or desirable to keep them from becoming such nuisance and detriment.

(e). To aid and cooperate with the members of the corporation and all property owners in the subdivision in the enforcement of such conditions, covenants, and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions, covenants, and restrictions as shall subsequently be approved by the required vote of the members of the corporation, and to counsel with the governing authorities having jurisdiction in relation to any zoning that may affect any portion of the subject property.

(f). In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of Red Oak Plantation and their property interests therein.

(g). To acquire, own, or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes and objects, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons might or could do.

(h). To arrange social and recreational functions for its members.

(i). To exercise any and all powers that may be delegated to it by the owners of real property in the subdivision.

(j). This corporation shall not engage in political activity or pursue political purposes of any kind or character.

BYLAW THREE. MEMBERS

(a). Class of Members. The corporation shall have one class of members. The qualifications and rights shall be as follows:

(1). Every beneficial owner, as distinguished from a security owner, of a residential unit in Red Oak Plantation, as particularly described in these bylaws, shall be a member. In construing the provisions of this paragraph, beneficial owners shall include the owner of any unit or any lot in the above-described subdivision that has been resubdivided under a condominium program, if any.

(2). Membership shall include an undertaking by the applicant to comply with and be bound by the protective covenants and restrictions, the Articles of Incorporation, these bylaws and amendments to them, and the policies, rules, and regulations at any time adopted by the corporation in accordance with these bylaws. Membership shall be accompanied by payment of the first year's dues in advance.

(3). Membership in this corporation shall terminate on such member's ceasing to be a beneficial owner of a residential building site, lot, or unit in or on the property described in these bylaws.

(b). Voting Rights. Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members; provided however, that each member shall be the sole beneficial owner of a residential building site or residential unit in the subdivision. A member shall have one vote for each residential building site of which he or she is a beneficial owner, and in the event of any lot resubdivided; this shall mean one vote for each unit of ownership as resubdivided. Where two or more owners own a lot, or in the event of resubdivision, only one vote for such lot or unit owned shall be allowed, and any one of the joint owners shall be entitled to cast such single vote.

(1). At membership meetings all votes shall be cast in person, or by proxy registered with the secretary.

(2). The board of directors is authorized to establish regulations providing for voting by mail.

(c). Assignment of Rights. A beneficial owner who is a member of the corporation may assign his or her membership rights to the tenant residing in or on the beneficial owner's building site or unit. Such assignment shall be effected by filing with the secretary of the corporation a written notice of assignment signed by the beneficial member.

BYLAW FOUR. MEETINGS OF MEMBERS

(a). Annual Meeting. An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing directors shall be held in Madison County, Mississippi, each year beginning with the year 2000. The time and place shall be fixed by the directors.

(b). Regular Meetings. In addition to the annual meeting, regular meetings of the members shall be had at such time and place as shall be determined by the board of directors.

(c). Special Meetings. A special meeting of the members may be called by the board of directors. A special meeting of the members must be called within ten (10) days by the president, or the board of directors, if requested by not less than thirty percent (30%) of the members having voting rights.

(d). Notice of Meetings. Written notice stating the place, day, and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting; not less than seven (7) days before the date of such meeting, or at the direction of the secretary.

(e). Quorum. The members holding fifty percent (50%) of the votes, plus one vote, including any properly registered votes by proxy, that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting without further notice.

(f). Proxies. At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after sixty days (60) from the date of its execution, unless otherwise provided in the proxy.

(g). Voting by Mail. Where directors or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail in such manner as the board of directors shall determine.

BYLAW FIVE. BOARD OF DIRECTORS

(a). General Powers. The affairs of the corporation shall be managed by the board of directors, subject to instructions of the members of the corporation at a regular meeting, or subject to the approval of the membership as expressed by a vote of the membership.

(1). Wherever the protective covenants require approval, written or otherwise, of the homeowners association, require review by the homeowners association, grant enforcement powers to the homeowners association, allow the homeowners association to grant exceptions, empower the homeowners association to establish rules, or otherwise contemplate an act by the homeowners association, such approval, review, enforcement, waiver, rules establishment, or act shall be made on behalf of the homeowners association by the board of directors in accordance with its manner of acting described below.

(2). Pursuant to paragraph 16 of the protective covenants, the board of directors shall have the right to determine what activities and practices constitute "obnoxious or offensive trade or activity" and/or "an annoyance or nuisance to the neighborhood." The board of directors shall issue a cease and desist order for any such activity or practice. Upon the passage of five (5) days after issuance of the cease and desist order, unless a larger amount of time is granted by the board in writing, then any offending property owner shall be assessed a fine of not less than \$50.00 per day, per violation for each day that the violation continues or is subsequently repeated. Such assessment is due and payable immediately upon imposition, and the homeowners association shall have the right to collect such assessments as described in Bylaw Seven (e).

(b). Number, Tenure, and Qualifications. The number of directors shall be not less than Twelve (12), including Officers. Each director shall be a member of the corporation in good standing, being current in all dues and other assessments and not in violation of any of the protective covenants of the subdivision or these bylaws. Each director shall hold office until two (2) annual meetings of the members following his or her original qualification shall have been held, and until his or her successor shall have been elected and qualified. Directors may be re-elected but can serve no more than two consecutive terms. Exceptions to the provision for two-year (2) tenure shall be in the case of a director's first taking office following the organizational meeting of the corporation. Of the first group of directors elected, six (6) directors shall hold office until the first subsequent annual meeting, six (6) directors shall hold office until the second subsequent annual meeting, and six (6) shall hold office until the third subsequent annual meeting. At the expiration of the first six (6) directors' term or by other means of disqualification, such directors' positions shall not be replaced. The determination of the respective terms shall be by mutual agreement among the directors. In the event that such agreement cannot be reached, then such determination shall be by a vote of the board. Any increase in the number of directors shall be in units of two (2), and their initial terms shall be one for one year and the other for two years, with the determination to be by lot.

(c). Regular Meetings. The board of directors shall meet regularly at least quarterly, at a time and place it shall select.

(d). Special Meetings. A special meeting of the board of directors may be called by or at the request of the president or of any Three (3) Directors.

(e). Notices. Notice of any special meeting of the board of directors shall be given at least three (3) days prior to such meeting, by written notice delivered personally, facsimile, by telephonic notification or sent by mail to each director. Any director may waive notice of any meeting.

(f). Quorum. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the directors are present at such meeting, a majority of the directors present may adjourn the meeting, without further notice.

(g). Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

(h). Vacancies. Any vacancy occurring in the board of directors, and any directorship to be filled by reason of the increase in the number of directors, shall be filled by election by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

BYLAW SIX. OFFICERS

(a). Officers. The officers of the corporation shall be a president, a vice-president, a secretary, and a treasurer.

(b). Qualifications and Method of Election. The officers shall be members of the corporation, shall satisfy the qualifications required to be a director, shall be elected by the members, and shall serve for a term of one (1) year. The president, vice-president, secretary, and treasurer shall be members of the board of directors. Officers may be re-elected but can serve no more than two consecutive terms. An officer who is not re-elected but still has one year remaining in his or her term as a director of the corporation shall serve out the additional year as director. In the case of initial officers, such additional time as director may be greater.

(c). President. The president shall preside at all meetings of the corporation and of the board of directors at which he or she is present, shall exercise general supervision of the affairs and activities of the corporation, and shall serve as a member ex officio of all standing committees.

(d). Vice-President. The vice-president shall assume the duties of the president during the president's absence.

(e). Secretary. The secretary shall keep the minutes of all of the meetings of the corporation and of the board of directors, which shall be an accurate and official record of all business transacted. The secretary shall be custodian of all corporate records.

(f). Treasurer. The treasurer shall receive all corporate funds, keep them in a bank or other savings institution approved by the board of directors, and pay out funds only on notice signed by the treasurer and by one other officer. The treasurer shall be a member ex officio of the finance committee.

(g). Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member of the board of directors for the unexpired portion of the term determined by election by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

BYLAW SEVEN. FEES, DUES, AND ASSESSMENTS

(a). Admission. Record ownership of a residential building site or, in the event of resubdivision, of any of the sites as shown on any unit or units of the property particularly described; shall establish the owner as a member of the corporation.

(b). Annual Dues. The annual dues shall be the same for each member and shall be \$ 120.00 per fiscal year, per parcel of land owned, subject to such modification as a majority of the directors may require, provided, however, that no increase above \$ 20.00 per year may be determined without sixty percent (60 %) of the members approving such increase.

(c). Payment of Dues. The annual dues shall be due and payable in full on the fifteenth day of October of each year. If a member is in good standing with the corporation, being current in all dues and special assessments, the member may elect to pay the annual dues in two equal installments. The first of such installments shall be paid not later than the fifteenth day of October, and the second installment shall be paid not later than the fifteenth day of March. If a member fails to pay the first installment when due, then the annual dues for the entire year become immediately due and payable. For the associations' first year of incorporation, the annual dues and, if applicable, the first installment shall be due ten days after these bylaws become effective upon adoption by the members, and the second installment shall be due by the fifteenth day of May, 2001.

(d). Special Assessments. Excepting the assessments described in Bylaw Five (a) (2), special assessments may be levied on members of this corporation only by a vote of sixty percent (60 %) of the majority of members of the corporation entitled to vote. The procedure for voting on proposed special assessments shall be the same as the procedure provided in these bylaws for voting on amendments to these bylaws.

(e). Default in Payment of Dues or Assessments.

(1). When any member shall be in default in the payment of dues or assessments for a period of thirty (30) days from the date on which such dues or assessments become payable, he or she shall, for purposes of voting, not be considered as a member in good standing. In addition, such

member shall be dropped from active membership and placed on the inactive list. Such member shall not be reinstated until he or she has paid dues and assessments in full, and until such time as such member is reinstated, he or she shall have no rights of any kind arising out of a membership in the corporation.

(2). In addition to the foregoing, if any member fails to pay his or her dues or assessments as they become due, on the failure of payment of the dues or assessments after thirty (30) days' written notice of such delinquency given by the corporation to such member, the amount of the dues and assessment plus all attorneys fees and costs in connection with the collection of such amounts and filing of the lien shall become a lien on such member's lot in the subdivision in favor of the corporation, and the corporation shall have the right to record a notice of claim of lien, and proceed on such claim in accordance with the provisions of foreclosure and enforcement of liens, as set forth in the laws of Mississippi Code, 1978, Annotated; or in addition thereto, the corporation shall have the right to commence an in personam action against such member for the collection of the dues and assessments, attorneys fees, and costs in any court of competent jurisdiction. Any subsequent transfer of title shall not relieve any owner of personal liability for any amounts remaining unpaid.

(f). Assignment of Dues. In the event any member whose dues are paid shall, during the year in which such dues are paid, terminate his or her membership by sale of his or her lot or unit in the subdivision, he or she shall be entitled to assign to the buyer of such building the benefit of the paid up dues. Any such buyer can acquire the benefit of such paid up dues by payment of a fee of not less than three months dues, without the necessity of paying pro rata dues to the end of the year. Members purchasing a newly constructed home shall be responsible for paying the pro rata dues to the end of the year but not less than three months dues.

BYLAW EIGHT. FISCAL YEAR

The fiscal year of the corporation shall be September 1 to August 31.

BYLAW NINE. AMENDMENTS

Any proposed amendment to these bylaws must be submitted in writing at any meeting of the members of the corporation. Such proposed amendments shall be discussed at the meeting of the members following the meeting at which the proposed amendment was submitted, and shall be voted on by the members of the association/corporation at a date that shall not be earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by not less than three (3) members of the corporation, shall be read to the meeting by the secretary, and shall be printed on ballots distributed to all members by mail.

A proposed amendment shall become effective when approved by a sixty percent (60 %) majority of the members entitled to vote.