

**BY LAWS
OF
QUEENS ROW HOMEOWNERS ASSOCIATION**

ARTICLE 1

Section 1: Name: The name of the corporation is Queens Row Homeowners Association, Inc.

Section 2: Purpose: The purpose for which the corporation is organized is to serve as a property owners association for Queens Row subdivision, Mt. Pleasant, SC and to conduct any lawful activities related to such association.

Section 3: Covenants: In the event of any conflict between the terms and provisions of these Bylaws and the Queens Row Homeowners Association's Declaration of Covenants, Conditions, Easements and Restrictions applicable to Queens Row subdivision as originally filed in the RMS Office of the County of Charleston, SC on March 4, 1997 the terms of the Declaration control.

ARTICLE II
Definitions

Section 1. "Association" shall mean and refer to Queens Row Homeowners Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, Easements and Restrictions applicable to Queens Row subdivision.

Section 3. "Common Area" shall mean all areas or real property owned by the Association for the common use and enjoyment 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 Areas.

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 sellers, 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, Easements and Restrictions applicable to Queens Row subdivision

Section 7. "Member" shall mean and refer to those persons entitled as provided in the Declaration.

Section 8. "Fiscal Year" shall be May 1- April 30 annually.

ARTICLE III Membership

Section 1. "Membership" belongs to each owner of a Lot which is subject to assessment. Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons may be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote cast in respect to any Lot.

ARTICLE IV Meetings

Section 1. "Annual Meeting" for the election of Officers and Directors and for the transaction of such other business as may properly come before such meeting, shall be held in the month of May in each year. Such date and hour is to be fixed from time to time by the Board of Directors and stated in the notice of each meeting, unless such notice is waived as provided by law, the Articles of Incorporation or these By Laws. If such annual meeting is not held as herein provided for, it may be held soon thereafter as may be convenient. Such subsequent meeting shall be called in the same manner as hereinafter provided for special meetings of Members.

Section 2. "Special Meetings" Special meetings of the Members may be called at any time by the President or the Board of Directors or upon written request of the Members who are entitled to five (5%) percent of all 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 each notice, postage prepaid, first class mail at least ten (10) days before such meeting to each Member entitled to vote thereat, addressed to the Members address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting. 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, twenty-five percent (25%) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By-Laws.

If such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat 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 present or be represented.

"Except as provided in subsection (i), a director may be removed under subsection (a) or (b) only if the number of votes cast to remove the director would be sufficient to elect the director at a meeting of elect directors".

Section 5. "Proxies" At all meetings of Members, each member may vote in person or by proxy. All Proxies shall be in writing and dated by the member and filed with the secretary. Every proxy shall be revocable at the pleasure of the member executing it.

Section 6. "Informal Action by Members" Any action which may be taken at a meeting of the Members, may be taken without a meeting, if a consent in writing, settling forth the action so taken shall be signed by all of the persons who would be entitled to vote upon such action at a meeting, and filed with the Secretary of the Association to be kept in the Association minute book.

Section 7. "Parliamentary Procedures" At all meetings, "Roberts Rules of Order, Revised" shall govern for any question of procedure not covered by the By-Laws.

ARTICLE V Board of Directors

Section 1. "General Powers" The business and affairs of the Association shall be managed by a Board of Directors.

Section 2. "Term of Office" The number of Directors of the Association shall consist of five (5). Members shall elect one Director to serve for a term of one (1) year, two (2) Directors to serve for a term of two (2) years and two (2) directors to serve for a term of three (3) years.

At each annual meeting, Members shall elect the number of Directors needed to fill the space(s) left by the Director(s) whose terms are due to expire. Each Director shall hold office until his death, resignation, retirement, removal, disqualification or his successor is elected and qualifies.

Section 3. "Resignation" Any Director may resign at any time by giving written notice of such resignation to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect on receipt thereof by any other such officer.

Section 4. "Removal of Directors by Members" Any Director may be removed at any time, with or without cause, by affirmative vote of a majority of the Members then entitled to vote. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 5. "Compensation" No Director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. "Election" At the Annual Meeting of the Members, the Directors shall be elected by secret, written ballot. At such election, the Members or their proxies, may cast with respect to each vacancy, as many votes as they are entitled under the Article III of these By-Laws. The persons receiving the highest number of votes shall be elected. Cumulative voting is not permitted.

Section 7. "Chairman" A Chairman of the Board of Directors (BOD) shall be elected by the Directors and shall preside over all Board meetings until the President of the Association is elected. Thereafter, the President shall serve as Chairman. In the event there is a vacancy in the office of the Presidency, a chairman shall be elected by the BOD to serve until a new President is elected.

Section 7. "Board of Director Meetings" As soon as practicable after the Annual Meeting of Members, a meeting of the Board of Directors shall be held for the appointment of officers and for the transaction of such other business as may properly come before the BOD meeting. No notice shall be required for any such meeting if held immediately after the adjournment and at the site of the Annual Meeting of Members. If not so held, notice shall be given in the same manner as required for Special Meetings of the BOD. Additional regular meetings of the Board of Directors shall be held at least quarterly, at such location, date and time as may be fixed from time to time by the Board. No notice shall be required for regular BOD meetings.

Section 8. "Special Meetings" Special meetings of the BOD shall be held when called by the President of the Association, or by any three (3) Directors, after not less than three (3) days notice to each Director.

Section 9. "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 BOD present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 10. "Informal Action by Directors" Actions taken by a majority of the Directors without a meeting is nevertheless board action, if written consent to the action in question is signed by all of the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action is taken.

Section 11. "Parliamentary Procedure" At all meetings, including BOD meetings, Roberts Rules of Order, Revised shall govern for any question of procedure not covered by the By-Laws.

ARTICLE VI Officers, Powers and Duties

Section 1. "Powers" The Board of Directors (BOD) shall have power to:

- a. Adopt and publish rules and regulations governing the use of the Common Area and facilities, the personal conduct of the Members and their guests, and to establish penalties for the infraction thereof.
- b. Suspend the voting rights and right to use of the Common Areas of a member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations.
- c. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration.
- d. Declare the office of a member of the BOD to be vacant in the event such member shall be absent three (3) consecutive regular meetings of the BOD.

- e. Employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem necessary.
- f. The BOD shall serve as the Architectural Review Board (ARB) in the event an ARB has not been selected or seated.

Section 2. "Duties of Board of Directors" It shall be the duty of the Board of Directors to:

- a. Cause to be kept a complete record of all its acts and corporate 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 Members entitled to at least one-fourth (1/4) of the votes of 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 the Annual Assessment as defined in the Declaration, against each Lot at least thirty (30) days before January 1 of each year.
 - (2) Send written notice of each assessment to every Owner subject thereto at least fifteen (15) days before January 1 of each year.
 - (3) Place a fine determined by the BOD on any property for which assessments are not paid within thirty (30) days after due date. Foreclose the lien against any property for which assessments are not paid within one hundred eighty (180) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- d. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the BOD for the issuance of these certificates. If a certificate states an assessment has been paid, such certificates shall be conclusive evidence of such payment.
- e. Cause all officers and/or employees having fiscal responsibilities to be bonded as deemed appropriate.

Section 3 "Officers and Their Duties" The officers of this Association shall be President, Vice President, Secretary, Treasurer and a Member-at-Large, and such other officers as the Board may from time to time, create by resolution. Their duties are:

- a. President: The President shall preside at all meetings of the Board of Directors, shall see that order and resolutions of the Board are carried out.
- b. Vice President shall act in the place and 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.
- c. Secretary shall record the votes and keep the minutes of all meetings of the Board and Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and perform such other duties as required by the Board.

- d. Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the BOD; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual 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 a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

Section 4. "Appointment of Officers" The appointment of officers shall take place at the first meeting of the Board of directors following each Annual Meeting of the Members.

Section 5. "Term" The officers of this Association shall be appointed annually by the BOD and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed or be otherwise disqualified to serve.

Section 6. "Special Appointments" The BOD 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 7. "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 the 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.

Section 8. "Vacancies" A vacancy in any office may be filled by appointment by the BOD. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 9. "Committees" The BOD shall appoint committees as deemed appropriate in carrying out the purpose of the Board and the Association. The BOD making the appointment of a committee shall designate a chairman of said committee.

ARTICLE VI Assessments

Annual Assessments shall be collected by the Association. Each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which assessment is made. Any assessments which are not paid when due shall be delinquent. If assessment is not paid within sixty (60) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen (18%) per cent per annum, the Association may bring action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, cost, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner

may waiver or otherwise escape liability for the assessments provided herein by non-use of the common area or abandonment of his Lot.

ARTICLE VIII Rules, Regulations and Violations

Failure to abide by any Rules or Regulations published by the Association shall be grounds for an action, brought by the Association or any aggrieved Owner, to recover damages, or obtain injunctive and equitable relief, or both. In addition, in the event of violation by an Owner of any rules or regulations, such Owner's voting rights may be suspended by the Board of Directors after hearing at which the general requirements of due process shall be observed. Such hearing shall only be held after giving the Owner ten (10) days prior written notice which specifies each violation and sets the location, date, and time of hearing. A determination of the violation, the time of suspension or other sanction shall be made by a majority vote of the Board. Owner shall have the right to appeal and adverse ruling of the Board and shall be entitled to a hearing de novo before the Membership of the Association, at which general requirements of due process shall be observed. Upon appeal of any Owner, a Special Meeting shall be held within sixty (60) days from the decision of the Board, but the decision of the Board shall remain in effect unless overruled by a majority vote of Members present at the Special Meeting.

ARTICLE IX Books and Records

The books, records and papers of the Association shall at all time, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation, and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X Amendments

These By-Laws may be amended, at regular or special meeting of the Members, by vote of a majority of a quorum of Members present in person or by proxy. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XI
Indemnification

The Corporation shall indemnify any director or officer of the Corporation to the fullest extent permitted by law.

Miscellaneous:

Contracts, Checks, Bank Accounts, Etc

The Board is authorized to select such banks or depositories as it shall deem proper for the assets of the Corporation. The Board shall determine, who if anyone, in addition to the President and the Treasurer shall be authorized from time to time on the Corporation's behalf to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidence of indebtedness , to enter into contracts or to excite and deliver other documents and instruments.

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