

BY-LAWS  
OF  
GREENFIELD HARBOUR PROPERTY OWNERS ASSOCIATION, INC.  
(ADOPTED JULY 15, 2006)

SECTION 1. OFFICES. The principal office shall be in the County of Northumberland, State of Virginia.

SECTION 2. PURPOSES. The purposes for which the corporation has been formed are set forth in the Articles of Incorporation and are incorporated herein by reference.

SECTION 3. MEMBERS.

A. Classes of Members. There will be two (2) classes of members:

1. Regular Member. Each property owner in Greenfield Harbour shall be a regular member.
2. Associate Member. Associate membership may be awarded to any non-owner in such manner as the Board of Directors shall determine.
3. Termination of Membership. Membership in this association shall terminate on the member's ceasing to be a property owner within the subdivision or in the case of a non-owner as provided in the Rules and Regulations established by the Board of Directors.

B. Voting Rights. Only regular members in good standing shall be entitled to vote in the affairs of the corporation. A regular member shall have one vote for each residential lot of which he/she is an owner. Where two or more owners own a lot only one vote for each lot shall be allowed and such owners shall designate and register with the Secretary of the Corporation the name of the owner entitled to cast such single vote.

1. All votes shall be cast in person or by proxy, executed in writing by the member or by his duly authorized attorney-in-fact.
2. Voting by mail including the election of Directors or officers may be conducted by mail in accordance with regulations established by the Board of Directors.

C. Transfer of Membership. Membership shall not be transferable.

SECTION 4. MEETINGS.

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 the County of Northumberland, State of Virginia, in July of each year, beginning with the year 2005. The time and place shall be fixed by the directors.

B. Regular Meetings. In addition to the annual meetings, 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 President. A special meeting of the members must be called within thirty (30) days by the President or the Board of Directors if requested by not less than four (4) 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 ten (10) days before the date of the meeting. Such notice may be waived in writing at any time.

E. Quorum. A majority of the regular members present and voting or by proxy, provided at least 10% of the members are present, 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 from time to time 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 eleven (11) months 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.

#### SECTION 5. BOARD OF DIRECTORS.

A. General Powers, Number and Tenure. The business and affairs of the corporation shall be managed and controlled by a Board of Directors of not more than five (5) directors, who shall be elected annually at the annual meeting. Each director shall hold office until the election of his or her successor. Any director may resign at any time. Vacancies occurring among the directors may be filled by the directors. Each director shall be a regular member of the association in good standing.

B. Regular Meetings. Immediately after each annual election of directors, the newly elected directors may meet forthwith at the principal office of the corporation for the purpose of organization and the transaction of other business; if a quorum of the directors be then present no prior notice of such meeting shall be required. Other regular meetings of the board may be held without notice at such times and places as the directors may determine.

C. Special Meetings. Special meetings of the directors may be called by the President and must be called at the written request of two (2) members of the Board.

D. Notices. Notice of a special meeting shall be given to each director at least five (5) days prior to meeting, but such notice may be waived in writing at any time.

E. Quorum. A majority of the Board of Directors shall constitute a quorum at all meetings of the Board.

## SECTION 6. OFFICERS.

- A. Officers. There shall be a President, a Vice President, a Secretary, and a Treasurer. The Secretary and Treasurer may be one person.
- B. Qualifications and Method of Election. The officers shall be regular members of the corporation, shall be elected by the Board of Directors, and shall serve for a term of one (1) year. The President and Vice President shall be members of the Board of Directors.
- C. President. The President shall preside at all meetings of the corporation and of the Board of Directors at which he 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 his 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 approved by the Board of Directors, and pay out funds only on notice signed by him 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.

## SECTION 7. FEES, DUES AND ASSESSMENTS.

- A. Annual Dues or Assessments. The initial annual dues or assessments for active members and shall be \$50.00 per lot per year subject to such increase or decrease as a two-thirds majority of those members present or by proxy may require. In the event a lot is owned by more than one owner, the annual dues or assessments shall be the same as if there were one owner. The annual dues for associate members shall be in an amount as established by the Board of Directors from time to time.
- B. Payment of Dues or Assessments. The annual dues or assessments shall be payable on or before January 1 of each year.
- C. Special Assessments. Special assessments may be levied on members including regular and associate members by a vote of a two-thirds majority of those members present or by proxy.
- D. 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 sixty (60) days from the date on which such dues or assessments become payable, he 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 has paid dues and assessments in full, and until such time as such member is reinstated, he shall have no rights of any kind arising out of a membership in the corporation.

2. In addition to the foregoing, on the failure of payment of the dues and assessments by March 1 of each year, the amount of such dues or assessments shall become a lien on the member's lot in favor of the corporation and the corporation shall have the right to record a notice of claim or lien and may enforce such lien as provided by law. The corporation shall also have the right to commence an in personam action against such member or associate member for the collection of the assessments in any court of competent jurisdiction.

SECTION 8. FISCAL YEAR. The fiscal year of the corporation shall begin on July 1 of each year.

SECTION 9. AMENDMENTS. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of two-thirds majority of the members present or by proxy.