

BYLAWS OF

MALLARD LAKES PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I

Name and Location

The name and location is MALLARD LAKES PROPERTY OWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the Association shall be located at \_\_\_\_\_, Lexington, South Carolina, 29072, but meetings of members and directors may be held at such places within the State of South Carolina as the Board of Directors may designate from time to time.

ARTICLE II

Members

Section 1. Classes of Members. The members of the corporation shall be divided into two classes as follows:

(a) Class A. Class A members shall be and consist of all of those persons owning lots shown on any recorded plat of Mallard Lakes Subdivision, located in the Town of Lexington, State of South Carolina.

Any person (or member of such person's family) who owns a lot in such subdivision shall be entitled to membership in the Association, and shall remain a member for so long as such lot is owned by such member, or until such member resigns from membership in the Association. Class A members shall be

eligible for membership on the Board of Directors of the Association.

(b) Class B. Any person who does not own a lot in Mallard Lakes Subdivision, whose application for membership is accepted by the Board of Directors of the Association, shall be eligible for Class B membership in the Association. Class B members are not eligible for membership on the Board of Directors of the Corporation.

Section 2. Voting Rights. Each member in good standing shall be entitled to one (1) vote on each matter submitted to a vote of the members.

Section 3. Termination of Membership. The Board of Directors, by affirmative vote of two-thirds (2/3) of all of the members of the Board, may suspend or expel a member for cause after an appropriate hearing, and, by a majority vote of those present at any regularly constituted meeting, may terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues, fees or assessments as provided by these Bylaws. Class A Membership shall, at the option of the member, convert to Class B Membership when a member no longer owns any lot in Mallard Lakes Subdivision.

Section 4. Resignation. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges thereto-

fore accrued and unpaid. Any member resigning, including those living within Mallard Lakes Subdivision, shall be ineligible to use properties of the Association for any purpose whatsoever.

Section 5. Reinstatement. On written request signed by a former member and filed with the Secretary, the Board of Directors, by the affirmative vote of two-thirds (2/3) of the members of the Board, may reinstate such former member to membership on such terms as the Board of Directors may deem appropriate, provided, however, that such former member shall still be eligible for membership in the Association.

Section 6. Transfer of Membership. Membership in this Association is not transferable or assignable.

### ARTICLE III

#### Meeting of Members

Section 1. Annual Meeting. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 o'clock p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of one-fourth (1/4)

of all of the Class A members.

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 such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's 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, and, 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, one-third (1/3) of the votes of the entire membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these Bylaws. If, however, 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 represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

## ARTICLE IV

### Board of Directors; Selection; Term of Office

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) directors, who must be Class A members of the Association; provided, however, that until the first annual meeting, there shall be only three (3) directors.

Section 2. Term of Office. At the first annual meeting, the members shall elect two (2) directors for a term of one year, two (2) directors for a term of two (2) years, and one (1) director for a term of three (3) years; and at each annual meeting thereafter, the members shall elect successor directors for terms of three (3) years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. 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 4. 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 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a

meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

## ARTICLE V

### Nomination and Election of Directors

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Class A members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are filed. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, all members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to

exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE VI

### Meeting of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) directors, after not less than three (3) days' notice to each director.

Section 3. 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 directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

## ARTICLE VII

### Powers and Duties of the Board of Directors

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Association's property and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the property or facilities by a member during any period in which such member shall be in default in the payment of any dues of 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 Bylaws, the Articles of Incorporation or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors unless such absence shall have been excused by a majority of the Board; and

(e) employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. 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 one-fourth (1/4) of the 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) procure and maintain adequate liability insurance on property owned by the Association;

(d) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(e) cause the Association's property and facilities to be maintained.

## ARTICLE VIII

### Officers and Their Duties

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice president, who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board, and each shall hold office for one (1) year unless he shall sooner resign, or shall

be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board 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 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of 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 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) President. The president shall preside at all

meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

(b) Vice President. The 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. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; 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 shall perform such other duties as required by the Board.

(d) Treasurer. The 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 Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; 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.

## ARTICLE IX

### Committees

The Association shall appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other Committees as deemed appropriate in carrying out its purposes.

## ARTICLE X

### Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, or other reasonable circumstances, be subject to inspection by any member. The Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

Upon request, any member shall be entitled to a financial statement showing the statement of operations and the balance sheet of the Association for the immediately preceding fiscal year.

## ARTICLE XI

### Corporate Seal

The Association may have a seal in circular form having within its circumference the words: MALLARD LAKES PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE XII

Miscellaneous

Section 1. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control.

Section 2. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of MALLARD LAKES PROPERTY OWNERS' ASSOCIATION, INC., have hereunto set our hands this \_\_\_\_\_ day of \_\_\_\_\_, 1989.

WITNESSES:

_____	_____ (SEAL)
_____	_____ (SEAL)
	_____ (SEAL)
	_____ (SEAL)
	_____ (SEAL)

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF RICHLAND )

PROBATE

PERSONALLY appeared before me \_\_\_\_\_  
who, on oath, says that (s)he saw the within-named \_\_\_\_\_  
\_\_\_\_\_ sign the within Bylaws and, as their act and deed, deliver the  
same, and that (s)he with \_\_\_\_\_ witnessed the  
execution thereof.

SWORN to before me this \_\_\_\_\_  
\_\_\_\_\_ day of \_\_\_\_\_, 1989.

\_\_\_\_\_(L.S.)  
Notary Public for South Carolina  
My Commission Expires:\_\_\_\_\_

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of  
Mallard Lakes Property Owners' Association, Inc., a South  
Carolina corporation, and

That the foregoing Bylaws constitute the original  
Bylaws of said Association, as duly adopted at a meeting of the  
Board of Directors thereof, held on the \_\_\_\_\_ day of \_\_\_\_\_,  
1989.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_