

THE VILLAGE ASSOCIATION, INC.

BYLAWS

ARTICLE I

NAME AND LOCATION

The Village Association, Inc., is a South Carolina nonprofit corporation, and is the property owners' association of **The Village at Riverview**, a residential development located in Aiken County, South Carolina.

ARTICLE II

DEFINITIONS

Section 1. "The Village at Riverview" means that certain residential development located in Aiken County, South Carolina comprised of the real property described in the Declaration.

Section 2. "Declaration" means The Village at Riverview Declaration of Covenants, Conditions and Restrictions recorded in the Office of Register of Mesne Conveyances of Aiken County, South Carolina in Miscellaneous Book 1001, pages 229-245, and any amendments thereto. **"Articles of Incorporation"** means the Articles of Incorporation of the Association and any amendments thereto. The Declaration and the Articles of Incorporation are incorporated herein by reference.

Section 3. "Association" means **The Village Association, Inc.** **"Board of Directors"** and **"Board"** each mean the elected governing body having charge of the affairs of the Association. **"Member"** means a member of the Association pursuant to the Declaration.

meeting, as specified in the Declaration or these Bylaws, a quorum shall be deemed to exist during the entirety of the meeting.

Section 5. Proxies. At meetings of the Members, Members may attend and vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. All proxies shall be revocable.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number. The affairs of the Association shall be managed by a Board of Directors which shall consist of five directors. Membership in the Association is not required for election to the Board.

Section 2. Election and Term. At the first annual meeting, the Members shall elect three directors for a term of one year and two directors for a term of two years. At each annual meeting thereafter, the Members shall elect, for a term of two years, the number of directors which coincides with the number of directors whose terms are then expiring. Directors may be elected to successive terms.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority 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 directors and shall serve for the remainder of the unexpired term.

Section 4. Compensation. No director shall receive compensation for his service as a director. The Board may authorize reimbursement for actual expenses incurred by a director in the performance of his duties.

Section 3. Location. Meetings of the directors shall be held in South Carolina or Georgia and within twenty highway miles of The Village at Riverview.

Section 4. Quorum and Action of Board. A majority of the directors shall constitute a quorum for the transaction of business. Every action taken by a majority of the directors present at a meeting at which a quorum is present shall be the action of the Board. The directors may take any action without 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 VII

POWERS AND DUTIES OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to: (a) exercise all powers, duties and authority vested in or delegated to the Association or the Board of Directors, and not reserved to the membership, by the Declaration, the Articles of Incorporation and these Bylaws; (b) employ managers, independent contractors, agents and employees as it deems necessary and define their duties; and (c) declare a vacancy on the Board in the event that a director is absent from three consecutive regular meetings of the Board.

Section 2. Duties. The Board of Directors shall: (a) perform all duties and obligations required by the Declaration, the Articles of Incorporation and these Bylaws; (b) keep a complete record of all its acts and corporate affairs, and present a statement thereof to the Members at the annual meeting, or at any special meeting when such statement is requested in writing by Members who are entitled to cast one-fourth of all the votes of the membership; (c) supervise all officers, managers, independent contractors, agents and employees of the Association; (d) cause all persons having fiscal responsibilities with the Association to be bonded or insured, as it may deem appropriate; and (e) cause the books of Association to be examined at the completion of each fiscal year by an accountant or an Audit Committee. The Board may also exercise all other rights, powers and privileges permitted by the Declaration, the Articles of Incorporation and these Bylaws.

(c) Secretary. The Secretary shall keep the minutes of all meetings of the Members and the Board of Directors, keep the corporate seal of the Association and affix it on all documents as necessary, serve notice of meetings of the Members and the Board, keep accurate records of the names and addresses of the Members of the Association, and perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate accounts all monies of the Association, disburse such funds as directed by resolution of the Board of Directors, keep proper books of account, prepare an annual budget and statement of income and expenditures to be presented to the membership at its annual meeting, and perform such other duties as required by the Board.

(e) Other Officers. 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 determined the Board.

ARTICLE IX

COMMITTEES

The Board of Directors shall appoint an Architectural Control Committee as provided in the Declaration, and a Nominating Committee as provided in these Bylaws. The Board may appoint an Audit Committee and any other committees as it deems appropriate in carrying out its purposes. If the Board appoints an Audit Committee, it shall consist of at least three persons who shall be Members of the Association and who shall not be directors.

ARTICLE X

BOOKS AND RECORDS

The books and records of the Association shall be subject to inspection by any Member upon reasonable notice to the Association. Copies of the Declaration, the Articles of Incorporation, these Bylaws, the rules of the Association, and the standards of the Architectural Control Committee may be purchased from the Association at a reasonable cost.

ADOPTION

The foregoing Bylaws of **The Village Association, Inc.**, are hereby approved, adopted and ratified by the Board of Directors of **The Village Association, Inc.**, this 15th day of February, 2000.



OTIS L. CROWELL, Director

O. LAMAR CROWELL, JR., Director

MARK L. GILLIAM, Director