

RECEIVED
APR 21 1997

APR 21 1997
CORPORATION DEPARTMENT

BY-LAWS

OF

MATTHEW MEADOW NEIGHBORHOOD ASSOCIATION, INC.

ARTICLE I - NAME

The name of the association will be the Matthew Meadow Neighborhood Association, Inc., hereinafter referred to as "MMNA".

ARTICLE II - PURPOSE

The purpose of MMNA will be to protect the residential environment, promote and support safety issues affecting the residents of the Matthew Meadow subdivision, hereinafter referred to as "Matthew Meadow", preserve and maintain the aesthetic and architectural integrity of Matthew Meadow and encourage social interaction among the residents.

ARTICLE III - MEMBERSHIP

Section 1. Owners of homes may be members of MMNA.

Section 2. Voting privileges shall be that: each homeowner shall have one vote.

Section 3. Voluntary dues shall be determined annually by Board of Directors and approved by a majority of the members attending the annual meeting. Suggested dues are Twenty Five (\$25.00) Dollars per year per household.

Section 4. Membership dues are payable at any time during the calendar year.

ARTICLE IV - OFFICERS AND THEIR ELECTION

Section 1. Officers of MMNA shall be a President, a Vice President, a Secretary and a Treasurer, elected by the membership at the annual membership meeting. The term of each

COPY

office shall be one (1) year. Two persons may jointly serve in an office, and in that instance, each will be referred to as Co-President, Co-Vice President, Co-Secretary or Co-Treasurer.

Section 2. Any member of MMNA over the age of eighteen (18) years old shall be eligible to be Officers of MMNA.

Section 3. Vacancies occurring in any office shall be filled for the unexpired term by a majority vote of the Board of Directors.

Section 4. Any Officer of MMNA may be removed from office by the affirmative vote of a majority of the general membership attending any regular or special meeting called for that purpose, when in the judgment of the general membership, the best interest of MMNA would be served. Any Officer proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

ARTICLE V - DUTIES OF OFFICERS

The duties of Officers shall include, but not be limited to the following:

Section 1. The President shall have authority and responsibility for the day to day operation of MMNA, and shall have power and authority to make decisions on behalf of MMNA as may be delegated by the Board of Directors from time to time. The President shall preside at all meetings of the Board of Directors and of the general membership. The President shall, with the approval of the Board of Directors, appoint all standing and special committees, and shall be an ex-officio member of all committees. The President shall make an annual report to the general membership at the annual meeting and file such a report with the Secretary.

Section 2. The Vice President shall assist the President and assume the duties of the President in the absence or the inability of the President to serve.

Section 3. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the general membership and shall keep all records of MMNA and give notice of all meetings as directed.

Section 4. The Treasurer shall collect all monies due MMNA and shall have custody of all funds of MMNA, pay all bills approved by the Board of Directors, keep an account of all receipts and expenditures, make a report to the Board at its regular meetings and shall furnish a current financial statement to the general membership at the annual meeting.

ARTICLE VI - MEETINGS

Section 1. Regular meetings of the general membership shall be held twice yearly in the months of January and June unless otherwise ordered by the Board of Directors.

Section 2. The regular meeting in January shall be the annual meeting.

Section 3. Special meetings of the general membership may be called by the Board of Directors as deemed necessary or as mandated by petition of a majority of the general membership.

Section 4. The time and place of all general membership meetings shall be announced by written notice to all members of MMNA not less than ten (10) days prior to the meeting.

Section 5. Seven (7) members of MMNA shall constitute a quorum for the transaction of business at any meeting of the general membership of MMNA.

ARTICLE VII - BOARD OF DIRECTORS

Section 1. The Board of Directors shall be the governing body of MMNA and shall consist of all of the officers of MMNA and two (2) at large members. The first at large member shall be the chairman of the architectural control committee. The second at large member shall be elected by the general membership at the annual meeting. Directors shall serve for a term of one (1) year or until their successors are elected. Newly elected Board members shall assume office at the end of the annual meeting.

Section 2. Any member of MMNA over the age of eighteen (18) years of age, shall be eligible for election to the Board of Directors.

Section 3. The Board of Directors is responsible for the management of MMNA.

Section 4. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 5. The Board of Directors shall have regular quarterly meetings, scheduled by the President. The President may also schedule special meetings of the Board upon at least three (3) days notice to all Board members.

Section 6. Vacancies on the Board of Directors shall be filled for the unexpired term by a majority vote of the Board.

Section 7. Any Board member may be removed by the affirmative vote of a majority of the general membership at any regular meeting or special meeting called for that purpose, when, in the judgment of the general membership, the best interests of MMNA would be served. Any Board member proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

Section 8. No Board member or Officer of MMNA shall be liable to any person or entity for any action taken or refused to be taken by him or her as Board member or Officer with respect to any matter within the scope of his/her official duties. MMNA will indemnify and hold harmless any Board member or Officer against any claim for damages, injunctive relief or any other claim of any kind whatsoever which arises from matters within the scope of his or her official duties, including costs and attorney's fees incurred in the defense of such claim.

ARTICLE VIII - COMMITTEES

Section 1. The President shall appoint two (2) members of MMNA to serve on an auditing committee. The auditing committee shall audit the Treasurer's accounts as of the last day of December of each year, and will report the results of that audit at the annual meeting.

Section 2. The Architectural Control Committee is an independent committee established and operating under the authority established by the Declaration of Covenants, Reservations and Restrictions for Matthew Meadow. The President or his/her designee shall communicate with the Architectural Control Committee on matters of interest to the members of MMNA and on matters affecting Matthew Meadow.

Section 3. The President may, in his/her discretion, appoint any special committees as he/she deems necessary to further the purpose of MMNA as stated in Article II. Any special committee may be disbanded by the President when he/she deems it no longer necessary.

ARTICLE IX - PARLIAMENTARY AUTHORITY

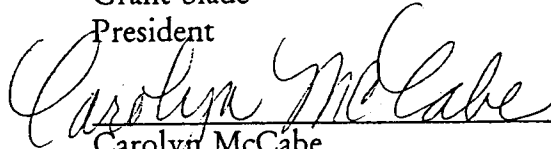
Robert's Rules of Order, Newly Revised, shall govern all meetings of MMNA except when such rules are in conflict with these By-Laws.

ARTICLE X - AMENDMENTS

These By-Laws may be amended at any regular or special meeting of MMNA by a two-thirds (2/3) vote of members present, provided that each member of MMNA shall have been notified in writing of the proposed amendment at least ten (10) days prior to the meeting.



Grant Slade
President



Carolyn McCabe
Secretary