| STATE OF SOUTH CAROLINA) | BY-LAWS OF SPRING BROOK |
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| HOMEOWNERS ASSOCIATION |  | COUNTY OF ANDERSON )

## ARTICLE I - NAME

The name of the association shall be the SPRING BROOK HOMEOWNERS ASSOCIATION.

## ARTICLE II - PURPOSE

The Association, an un-incorporated association existing under the laws of the State of South Carolina, is formed for the purpose of maintaining the entrance lights and subdivision signs, and other common property that might be deeded to the Association in the future. The Association shall maintain and provide the necessary upkeep for the entrance landscaping, lights and sinage for the subdivision.
"Spring Brook Subdivision" shall mean all that property described in the survey recorded on plat slide1252 at pages 5 \& 6 in the Office of the Clerk of Court for Anderson County, SC.

For purposes of these by-laws the term developer shall mean Whitehall Development, LLP, a South Carolina limited liability partnership.

## ARTICLE III - MEMBERSHIP

Membership shall be appurtenant to lots in the subdivision and all persons who become owners thereof shall, by reason of such ownership, become members of the Association.

There shall be one voting member for each lot regardless of the number of persons who may have ownership interest in such lot or the manner in which title is held by them. A lot held by a husbanc and wife or any other persons or entities in any form of joint ownership shall qualify the owners for only one voting membership.

Ownership of more than one lot shall entitle the owner to all the rights and privildges of a voting membership for each such lot owned and shall subject such owner to all of the liabilities and duties attendant to the ownership of each lot separately including the payment of annual dues for each lot owned; provided, however, that if an owner owns a lot on which a dwelling cannot be contructed due to an inability to obtain the requisite permits or licenses from any governmental agency or is otherwise precluded from such construction, said owner will not be required to pay membership dues and assessments for such lot.

## ARTICLE IV - EVIDENCE OF MEMBERSHIP AND TRANSFER

Section 1: Membership Certificates. Certificates of membership in the

Association shall be issued to the members thereof in such form as the Board of Directors shall from time to time designate and shall be issued over the signature of the President or other officer of the Association. Such certificate shall indicate the lot the ownership of which gives rise to the member's membership. Adequate records shall be maintained at the registered office of the Association showing the names of the member of the Association, the type of membership, the date that such person became a member of the Association and a sufficient description of the lot giving rise to such membership.

Section 2: Transfer. A voting membership in the Association is transferable only upon the transfer of ownership of the lot giving rise to such membership. All transfers shall be subject to the payment of all indebtedness to the Association of the member whose membership is transferred.

## ARTICLE V - MEMBERSHIP MEETINGS

Section 1: Annual Meeting. The fiscal year of the Association shall end on a date to be hereafter determined by the Board of Directors, to which date accounts shall be made up and the annual meeting of the members of this Association shall be held within sixty days (60) thereafter at a time and place to be designated by the President and a written notice mailed out at least ten (10) days prior to the scheduled time of the meeting.

Section 2: Special Meetings. Special meetings of the Association may be called by the Board of Directors for the Association at any time in the manner hereinafter provided. A special meeting may also be called upon the written petition of the members representing twenty (20) percent of the eligible votes which would be entitled to be voted at such special meeting. Petitions for such special meeting shall set forth the purpose for which the special meeting has been called, and the notice of any special meeting whether at the call of the Board of Directors or upon petition of the members representing twenty (20) percent as aforesaid shall set forth the purpose of said meeting and no business other than that specified in the notice of the meeting shall be considered at such special meeting.

Section 3: Notice of Meeting. Written or printed notice stating the place, date and hour of the meeting and in the cases of special meeting, the purpose or purposes for which the meeting is called shall be delivered at least thirty (30) days before the date of the meeting either personally or by mail at the direction of the Board of Directors to each member entitled to vote in such meetings. If mailed, such notice shall be deemed to be delivered when deposited in the US Mail addressed to the member at his address as it appears on the records of the Association with postage prepaid.

Section 4: Quorum. Except as may be otherwise provided herein, a quorum at either a special meeting or at the annual meeting shall be the members representing twenty (20) percent of the eligible votes entitled to be voted at such meeting. The vote of a majority of the votes entitled to be cast at the meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by the members. In determining whether or not a quorum is present at a meeting, there shall be taken into consideration those members represented at the meeting by proxy.

Section 5: Voting. At all meetings of the membership, each member may vote in person, by absentee ballot or by proxy. All proxies shall be in writing and filed with the Secretary prior to the meeting.

## ARTICLE VI - DIRECTORS

## Section 1: The Board of Directors shall:

Manage and control the affairs of the Association, unless otherwise provided herein.
Designate a banking institution or institution as depository for the Association funds, and the Officer or Officers authorized to make withdrawals therefrom, and to execute obligations on behalf of the Association.
Adopt such rules and regulations relating to the use of Association property as they may deem reasonably necessary for the best interest of the Association and its members. The Board of Directors may adopt reasonable rules of order for the conduct of the meetings of the membership and with reference thereto, on procedural questions upon which no rules have been adopted, the ruling of the Chairman/Chairwoman of the meeting shall be final.
Serve without pay.
One member of the board of Directors shall be appointed by the President to serve on the Architectural Committee for the Development.
The Board of Directors shall have the power to enforce the covenants and restrictions of Spring Brook Subdivision pursuant to the restrictive covenants of Spring Brook Subdivision recorded in Deed Book 4473 at Page 25 in the Office of the Clerk of Court for Anderson County, SC.

Section 2: The number of Directors of the Association shall be eight (8). There shall be seven (7) member directors and one Developer Director. The Member Directors shall be elected a provided in Article VII. The Developer Director shall be appointed by the developer. Provided however, at such time as the developer ceases to own at least ten (10) percent of the lots of the subdivision then the position of Developer Director shall terminate and there shall thereafter be only seven (7) Member Directors. No person other than a member of the Association shall be eligible to be elected as a Director. In the event there shall be vacancies on the Board of Directors, caused as a result of death, resignation, incapacity or otherwise, such vacancies shall be filled by appointment by the remaining Directors even though those remaining Directors might be less than a quorum. Such members so appointed as Directors shall serve until his successor is elected at the next annual meeting or at a special meeting for that purpose.

Section 3: The Board of Directors shall meet at least once a year, constituting an annual meeting, and such meeting shall be held following the annual meeting of the membership. The Board shall meet at such other times and at such other places as shall be required upon the call of the President or upon seven (7) days written notice given by a majority of the Board of Directors to the remaining Directors.

Section 4: At all Director's meetings, a quorum shall consist of four (4) members
of the Board.

## ARTICLE VII - ELECTION OF DIRECTORS

Section 1: The initial Board of Directors and successive directors shall be elected and shall serve such terms as herein set forth.

Section 2: Beginning with the calendar year 2004, there shall be held on or before August 31, the annual meeting of the membership. A written notice of the meeting shall be mailed or delivered to the membership at least ten (10) days prior thereto, specifying the hour and place of the meeting. Any member in good standing with the Association may file with the acting secretary of the Association a statement of his or her candidancy as a Director. Such statement must be filed with the acting secretary not less than fifteen (15) days prior to the annual meeting. With the notice of the meeting, the acting secretary shall cause to be mailed or delivered to the membership of the Association a list setting forth the names of the candidates for the Office of Director. The names of candidates shall appear on the list in the order in which they filed their respective petitions with the acting secretary. For the Association's organizational and initial elections, nominations for directors may be taken from the floor at the meeting.

Section 3: The method of election for the Board of Directors shall be the same as set forth in Section 4 of this Article. Following the election, the acting secretary shall place the names of the Directors so elected in alphabetical order. The first two directors so listed shall serve until the second annual meeting of the membership, the second two directors shall serve until the third annual meeting of the membership and the final three directors shall serve until the forth annual meeting of the membership: Provided, however, that each director so elected shall serve until their successors, are elected and qualified. Any vacancy shall be filled by special election using the procedure outlined in Article VI, Section 2.

Section 4: The election for the Board of Directors shall be by written ballot at the annual meeting. At such election only those members in good standing with the Association shall vote either in person or by proxy as provided by these By-laws and candidates who receive the largest number of votes cast at the annual meeting shall be elected.

## ARTICLE VIII - OFFICERS

Section 1. The officers of the Association shall be President, Vice-President, Secretary and Treasurer who each shall be elected for a term of one year and shall hold office until their respective successors are duly elected and qualified. Any person may hold two offices, except the same person shall not be both President and Vice-President of the Association.

Section 2. Only those persons who are elected as Directors of the Association may be candidates for election as officers of the Association, and the Directors shall elect from among themselves the officers so designated in Section 1 of this Article at the Director's annual meeting.

Section 3. The President shall be the executive head of the Association and shall preside at all meetings of the membership and the Directors.

Section 4. The Vice-President shall preside at all meetings of the membership and the directors in the absence of the President and perform such other duties as assigned by the Board.

Section 5. The Secretary shall have general charge of all records of the Association.

Section 6. The Treasurer shall have the custody of all funds and shall disburse such funds for Association purposes upon checks bearing his signature and countersigned by either the President of the Vice-President for any checks exceeding one hundred dollars ( $\$ 100.00$ ).

## ARTICLE IX - ORGANIZATION, DIVIDENDS, AND FINANCE

Section 1. The Association is an unincorporated association. If the Association intends to purchase or own real estate, the Association shall be incorporated as a not-forprofit corporation under South Carolina law prior to any real estate being titled in its name.

Section 2. The books and accounts of the Association shall be reviewed annually as directed by the Board of Directors.

Section 3. In the event of dissolution, the Directors shall dispose of those assets still in existence after dissolution by transferring the same to an organization selected by the Directors whose purpose is essentially the same as this organization, or to some other entity that would allow the uses herein for the home owners or to a court of competent jurisdiction to determine disposition.

## ARTICLE X - DUES AND ASSESSMENTS

Section 1. The initial annual dues of the membership shall be the sum of two hundred dollars ( $\$ 200.00$ ), and annual dues and the annual budget thereafter shall be determined by a committee appointed by the Board of Directors and approved by the majority of members present at the annual meeting. The annual dues shall be paid on or before September 1 of each fiscal year. Payment of the required annual dues made after October 1 of each fiscal year shall be subject to a late payment penalty of ten (10) percent of the required annual dues. Written notice of the charge and date of payment shall be sent to each owner at the address last given by the owner to the Association. If any charges levied against any lot shall not be paid when due, it shall become a lien against any
lot subject only to matters of record of such due date and shall remain a lien until paid in full. The Board of Directors may direct that such action be instituted either at law or in equity for the collection of such assessments or charges including interest, costs of collection and attorney's fees as they shall deem appropriate. The sale or transfer of any lot shall not affect any lien for charges provided for herein. Upon request, the Association shall furnish a statement certifying that the charges against the specified lot have been paid or that certain charges remain unpaid as the case may be. In any event, the Association shall not be required to transfer memberships on its books or to allow the exercise of any rights or privileges or membership by any member unless and until all of the assessments and charges due it are paid.

Section 2. No special assessment shall be levied on the membership except upon vote of the majority of the members present or by proxy at a meeting of the membership called for the specific purpose of assessment after ten (10) days written notice mailed or delivered to the membership. Such notice shall specify the purpose of the special meeting. If any special assessment exceeds two years or fifty (50\%) percent of the annual operating budget, it must be approved by a two-thirds ( $2 / 3$ ) majority of the members present at the meeting and must be specifically disclosed in the written notice of the special meeting.

## ARTICLE XI - COMMITTEES

Section 1. The President shall appoint committees on finance, grounds, membership and social activities, and such other committees as the Board of Directors may from time to time authorize. Only members of the Association shall be appointed to a committee. Each committee shall consist of not more than five (5) members. The President shall serve as an ex-officio member of each committee.

Section 2. The finance committee shall handle the finances of the Association and the Treasurer shall be the Chairman of the committee. The finance committee shall review and approve all non-budgeted expenditures when such expenditures exceed the sum of fifty ( $\$ 50.00$ ) dollars.

Section 3. The grounds committee shall have charge of the upkeep, maintenance and operation of the entrance of the subdivision.

Section 4. The Board of Directors shall have the right by majority vote to overrule any decision of any committee.

## ARTICLE XII - AMENDMENTS

These by-laws may be amended at any regular meeting of the membership or a special meeting of the membership called for that specific purpose by a two-thirds (2/3) majority of the membership present at said meeting. Written notice at least ten (10) days prior to the meeting must be given to the membership with the proposed by-law changes included in the notice.

ADOPTED THIS $1^{+\quad} \quad$ DAY OF Octoler_, 2004.

Signed and Sealed in the

Presence of:



Notary signs here and below

Spring Brook Homeowners Association


Jess Fasold, President


Lynn White, Secretary

## STATE OF SOUTH CAROLINA )

## COUNTY OF ANDERSON )

AFFIDAVIT

Personally appeared before me the undersigned witness and made oath that (s)he saw the within named Officers sign and seal the within by-laws of Spring Brook
Homeowners Association, and that (s)he with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this $\qquad$ day of $\qquad$ 2004.

Sunda \&.Itawaid (L.S.)
Notary signs here
Notary Public for South Carolina My Commission Expires: $\qquad$ $8 / 21105$

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