

BY-LAWS OF
HUNTER'S RIDGE HOMEOWNERS ASSOCIATION, INC.,
A Mississippi Nonprofit Corporation

ARTICLE I

NAME AND LOCATION

SECTION 1. Name. The name of this nonprofit corporation is Hunter's Ridge Homeowners Association, Inc., hereinafter referred to as the "Association".

SECTION 2. Registered Office and Registered Agent. The address of the registered office of the Association shall be 206 West Hamilton Street, Ridgeland, Mississippi 39157. The name of the initial registered agent at that address shall be J. Frank Pucylowski. Provided, however, that the Board of Directors may from time to time change the address of the registered office and change the registered agent.

ARTICLE II

DEFINITIONS

SECTION 1. Definitions. The following definitions shall apply unless the context shall expressly provide otherwise:

- a) "Association" shall mean and refer to Hunter's Ridge Homeowners Association, Inc., a nonprofit corporation organized under the laws of the State of Mississippi, and its successors and assigns.
- b) "Property" shall mean and refer to all that real property included in Hunter's Ridge, Part One; Hunter's Ridge, Part Two; and Hunter's Ridge, Part Three, subdivisions in the City of Clinton, First Judicial District of Hinds County, Mississippi, according to maps or plats thereof on file and of record in Plat Book 37, at Page 13; in Plat Book 38, at Page 7; and in Plat Book 38, at Page 31, respectively, on the land records in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi.
- c) "Owner" or "Owners" shall mean and refer to the record owner, whether one or more persons or entities, or his successors in title, of the fee simple title to any lot which is part of the Property, but excluding any person or entity having such an interest merely as security for the performance of an obligation.
- d) "Lot" shall mean and refer to any of the numbered lots (numbered 1-96 consecutively) shown upon the recorded subdivision maps or plats of the Property.
- e) "Developer" shall mean and refer to H. R. Development, Inc., and its successors and assigns.
- f) "Covenants" shall mean and refer to (1) the Amended Restrictive and Protective Covenants of Hunter's Ridge

Subdivision, Part One, dated July 12, 1994, and recorded in Book 4336, at Page 409, on the land records in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi; (2) the Restrictive and Protective Covenants of Hunter's Ridge Subdivision, Part Two, dated January 12, 1998, and recorded in Book 4890, at Page 389, on the land records in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi; and (3) the Restrictive and Protective Covenants of Hunter's Ridge Subdivision, Part Three, dated July 28, 1999, and recorded in Book 5124, at Page 384, on the land records in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi; and which Covenants the Association (by the adoption of these By-Laws) has approved, adopted, and ratified.

g) "Member" or "Members" shall mean and refer to those persons entitled to membership as provided for in the Covenants and as herein set out.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Membership. The Members of the Association shall be those parties who are owners of the ninety-six (96) residential lots included in Hunter's Ridge, Part One; Hunter's Ridge, Part Two; and Hunter's Ridge, Part Three, subdivisions located in the City of Clinton, First Judicial District of Hinds County, Mississippi, according to maps or plats thereof on file and of record in Plat Book 37, at Page 13; in Plat Book 38, at Page 7; and in Plat Book 38, at Page 31, respectively, on the land records in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi; provided, however, that any party who holds such an interest merely as security for the performance of an obligation shall not be a Member; and provided, further, that membership shall not be separated from the ownership of any lot.

SECTION 2. Voting Rights. Each Member shall be entitled to one vote, in all matters, for each lot owned in Hunter's Ridge, Part One; Hunter's Ridge, Part Two; and Hunter's Ridge, Part Three. When more than one person holds an interest in any lot, all such persons shall be Members, and the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

ARTICLE IV

COMMON AREA

SECTION 1. Title and Responsibility to Maintain. The Association shall have title to any common area in Hunter's Ridge, Part One; Hunter's Ridge, Part Two; and Hunter's Ridge, Part Three. The Association shall be responsible for landscaping, maintaining, and otherwise improving any common area.

SECTION 2. Rights of Enjoyment of Common Area. Each Member shall be entitled to the use and enjoyment of any common area.

ARTICLE V

BOARD OF DIRECTORS

SECTION 1. Number. The affairs of this Association shall be managed by a Board of seven (7) Directors. The initial members of the Board of Directors shall be elected at the organizational meeting of Members for terms ending December 31, 2004; December 31, 2005; or December 31, 2006, as the case may be, or until their successors are elected. Only Members of the Association, the spouse of a Member, or an officer, director, shareholder, member, or manager of a corporation or limited liability company that is a Member may be members of the Board of Directors.

SECTION 2. Term of Office. At the organizational meeting of Members, the Members shall elect by a simple majority vote three (3) Directors for a term of one (1) year ending December 31, 2004; two (2) Directors for a term of two (2) years ending December 31, 2005; and two (2) Directors for a term of three (3) years ending December 31, 2006. At each annual meeting thereafter, as the terms of certain Directors are about to expire, the Members shall elect successor Directors for terms of three (3) years. A member of the Board of Directors may be re-elected.

SECTION 3. Vacancies in the Board. 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 VI

NOMINATION AND ELECTION OF DIRECTORS

SECTION 1. Nomination. At the first annual meeting at which Directors are to be elected in accordance with the provisions of Article V, Section 2, and at each annual meeting thereafter, nominations 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 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 until the appointment of a successor Nominating Committee prior to the next annual meeting of Members. 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 to be filled. Such nominations shall be made from among Members or other persons specified in Article V, Section 1.

SECTION 2. Election. Election to the Board of Directors shall be by secret written ballot, unless the number of nominees is equal to the number of vacant Director positions to be filled, in which event election may be by voice vote. At such election, each Member or his proxy may cast as many votes as there are vacant Director positions. Cumulative voting shall not be allowed. No person shall be elected a Director unless he receives at least a majority of the votes cast. Run-off voting shall be permitted if necessary to achieve a majority.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- a) Call special meetings of the Members whenever it deems necessary, and it shall call a meeting at any time upon written request of twenty-four Members who are entitled to vote.
- b) Retain contractors and employ employees to perform needed work on the common area or on behalf of the Association.
- c) Levy, assess, and collect the assessments, including annual assessments and (when necessary) special assessments, as provided for in the Covenants.
- d) Clean, mow, trim, and otherwise maintain the lot of any Member who does not maintain his lot in a clean and attractive manner, and to charge the Member for such work, which charge shall become a lien upon that lot and a personal obligation of that Member to the same extent as any assessment levied pursuant to the Covenants.
- e) Adopt and publish rules and regulations governing the use of any common area, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction therefor.
- f) Suspend the voting rights of a Member during any period in which such Member shall be in default in the payment of any assessment levied by 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.

g) Exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Covenants.

h) 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.


SECTION 2. Duties. It shall be the duty of the Board of Directors to:

a) Cause to be kept a complete record of all 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 at which such statement is requested in writing by twenty-four Members who are entitled to vote;

b) Supervise all officers, agents, contractors, and employees of this Association, and to see that their duties are properly performed;

c) Fix the amount of any annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;

d) Send written notice of any assessment to every Owner subject thereto to at least thirty (30) days in advance of each annual assessment period;



e) In the discretion of the Board of Directors, foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same;

f) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

g) Pay ad valorem taxes, and procure and maintain adequate liability and hazard insurance, on property owned by the Association;

h) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

i) Cause any common area to be landscaped and maintained; and

j) Perform such other duties as may be necessary or appropriate to advance the purposes of the Association.

ARTICLE VIII

MEETINGS OF DIRECTORS

SECTION 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least semi-annually, or more often if so determined by the Board of Directors, 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 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 IX

OFFICERS AND THEIR DUTIES

SECTION 1. Enumeration of Officers. The officers of this Association shall be a President, Vice-President, and a Secretary-Treasurer, who shall at all times be members of the Board of Directors.

SECTION 2. Election of Officers. The election of officers shall take place initially at a meeting of the Board of Directors to be held immediately following the adjournment of the organizational meeting of Members and thereafter at a meeting of the Board of Directors to be held immediately following the adjournment of the annual meeting of Members.

SECTION 3. Term. The officers of this Association shall be elected annually by the members of the Board of Directors in accordance with Sections 1 and 2 of this Article, and each shall hold office for one (1) year or until his successor is elected, unless he shall sooner resign, or shall be removed, or shall otherwise be disqualified to serve.

SECTION 4. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary-Treasurer. 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 5. Vacancies. A vacancy in any office may be filled by the members of the Board of Directors at a special meeting called for such purpose. The officer elected to such

vacancy shall serve for the remainder of the term of the officer he replaces.

SECTION 6. 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.

SECTION 7. Duties. The duties of the officers are as follows:

PRESIDENT

A. The President shall preside at all meetings of the Board of Directors and at all meetings of Members held subsequent to the organizational meeting of Members; shall see that orders and resolutions of the Board are carried out; shall sign all contracts and other written instruments, and shall co-sign all checks and promissory notes, except as may be otherwise approved by the Board of Directors.

VICE-PRESIDENT

B. 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.

SECRETARY-TREASURER

C. The Secretary-Treasurer 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 perform such other duties as required by the Board. The Secretary-Treasurer shall also receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board of Directors; co-sign all checks and promissory notes of the Association; keep proper books of account; if so directed by the Board of Directors, cause an annual audit of the Association books to be made by a Certified Public Accountant at the completion of each fiscal year; and prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy to each of the Members.

ARTICLE X

COMMITTEES

SECTION 1. Names of Committees. The Association Board of Directors shall function as an Architectural Control Committee, as provided in the Covenants; provided, however, that the Members may require the Board of Directors to appoint an Architectural Control Committee that includes Members other than Directors. The Board of Directors shall also appoint a

Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out the purposes of the Association.

ARTICLE XI

MEETINGS OF MEMBERS

SECTION 1. Annual Meetings. The first annual meeting of the Members shall be held no later than December 31, 2004, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, unless the Members or Board of Directors shall determine otherwise, at the hour of 6:30 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 twenty-four of the Members who are entitled to vote.

SECTION 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary-Treasurer or person authorized to call the meeting, by sending a copy of such notice by United States mail, at least five (5) but not more than thirty (30) days before such meeting, to each Member (at his address on file with the Association). 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-half (1/2) of the total votes of all Members entitled to vote, combined, shall constitute a quorum for any action. If the required quorum is not present, the meeting may be adjourned to another meeting to be convened immediately after the adjournment of the first meeting, with no further notice of the subsequent meeting being required, and at the subsequent meeting, the presence of Members or of proxies entitled to cast one-fourth (1/4) of all Members entitled to vote, combined, shall constitute a quorum for any action.

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 XII

BOOKS AND RECORDS

SECTION 1. Books to be Subject to Inspection. The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any

Member. The Covenants, the Articles of Incorporation, and the By-Laws 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.

ARTICLE XIII

ASSESSMENTS

SECTION 1. Each Member's Obligation. As more fully provided in the Covenants, each Member is obligated to pay to the Association annual and special assessments, which shall be secured by a continuing lien in favor of the Association upon the lot against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If an assessment is not paid within thirty (30) days after the due date, then the Association may assess a late payment charge of Five Dollars (\$5.00) or four percent (4%) of the amount of any delinquency, whichever is greater, and the Association may bring an action at law against the Owner personally obligated to pay the assessment, or foreclose the lien against the property, and late charges, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his lot. These obligations shall be deemed to be created by acceptance of a deed to a lot in Hunter's Ridge, Part One; Hunter's Ridge, Part Two; and Hunter's Ridge, Part Three. These assessment obligations have been made by such Members in consideration of the rights of use and enjoyment of the Property and any common area, and shall not be considered dues.

ARTICLE XIV

AMENDMENTS

SECTION 1. Method of Amendment. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of the votes present in person or by proxy. Provided, however, that the Covenants may be amended only in the manner stated in the Covenants.

SECTION 2. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Covenants and these By-Laws, the Covenants shall control.

ARTICLE XV

CORPORATE SEAL

SECTION 1. Type of Seal. The Association may have a seal in circular form, having within its circumference the words "HUNTER'S RIDGE HOMEOWNERS ASSOCIATION, INC."

ARTICLE XVI

MISCELLANEOUS

SECTION 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January, and end on the 31st day of December each year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary-Treasurer of Hunter's Ridge Homeowners Association, Inc., a Mississippi nonprofit corporation, and

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at the organizational meeting of the Members thereof, held on the ____ day of _____, 2003.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Association, this the ____ day of _____, 2003.

SECRETARY-TREASURER

(SEAL)