

**BYLAWS
OF
JORDAN SPRINGS TWO HOMEOWNERS ASSOCIATION, INC.**

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Section 3.3 Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the association if so directed by resolution of the Board or upon a petition signed by at least one half (50.0%) of the Total Association Vote (the consent of the Declarant shall not be required). The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting, except as stated in the notice.

Section 3.4 Place of Meetings. All meetings of the Members shall be held at such a place within Spartanburg County, South Carolina, as shall be determined by the Board of Directors of the Association to be suitable to the Members, either in the Community or as convenient thereto as possible and practical.

Section 3.5 Notice of Meetings. Written notice of each meeting of the Members shall be given by mailing a copy of each such notice by first class mail, postage prepaid, not less than thirty (30) days nor more than sixty (60) days before the date of the 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 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 3.6. Membership List. An alphabetical list of names of all Members who are entitled to vote and their addresses shall be prepared by the Secretary and shall be available for inspection by any Member beginning on the next business day after notice of any meeting is given and continuing through the meeting, at the Association's principal office or at a place identified in the meeting notice in the city where the meeting will be held. This list shall also be available at the meeting for inspection by any member.

Section 3.7. Voting Rights. The voting rights of the Membership shall be appurtenant to the ownership of Lots. Each Lot shall entitle the Owners of said Lot to one (1) vote. Where more than one person owns an interest (other than a leasehold or security interest) in any Lot, all such persons shall be Members and the voting rights appurtenant to said Lot shall be exercised as they, among themselves determine but in no event shall more than one (1) vote be cast with respect to any Lot. No fractional votes shall be allowed.

Section 3.8. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty-five percent (25%) of the votes appurtenant to the Lots shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at the first meeting, the first meeting may be closed and a second meeting may be held thirty (30) minutes later at which meeting the twenty-five percent (25%) quorum requirement shall be reduced by fifty percent (50%). If no quorum is reached at the second meeting, the Board shall continue to conduct business in the same fashion as previous years when a quorum was reached.

Section 3.9. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing dated within eleven (11) months prior to the Meeting and filed with the Secretary. Every proxy shall be recoverable by: (i) appearing at the Meeting and voting in person; (ii) filing a valid substitute proxy or cancellation of proxy with the Secretary prior to the call to order of the Meeting, or (iii) conveyance by the Member of his or her Lot.

Section 3.10. Action by Members. Except as provided otherwise in the Articles of Incorporation, the Declaration or these Bylaws, any act or decision approved by a vote of no

Section 4.3 Election. Directors shall be elected at the annual meeting of the Members by written or oral ballot. At such election, the 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.

Section 4.4. Term of Office. The term of directors elected by the Members shall expire at the next annual meeting of Members; provided, however, the directors shall continue to serve until their successors are elected and qualified or until their earlier resignation, removal from office, incapacity, or death.

Section 4.5 Removal of Directors. Any director may be removed from the Board of Directors, with or without cause, by a two-thirds (2/3) majority vote of the Members of the Association at an annual or special meeting. The Board of Directors shall have power, acting alone on a two-thirds (2/3) majority, to remove any director who has three (3) consecutive unexcused absences from Board Meetings or who is delinquent in the payment of an assessment for more than thirty (30) days. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board of Directors and shall serve for the unexpired term of his predecessor. The Members may elect a director at any time to fill any vacancy not filled by the directors.

Section 4.6 Compensation. No director shall receive compensation for any service he or she may render to the Association. However, any director may be reimbursed for his or her actual expenses incurred in the performance of required duties.

Section 4.7. Salaries of Employees and Agents. Except as provided elsewhere in the Declaration or Bylaws, the Board of Directors shall set the salaries of all employees and agents of the Association.

ARTICLE 5 MEETINGS OF DIRECTORS

Section 5.1 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the regular schedule shall constitute sufficient notice of such meetings.

Section 5.2. 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 5.3. Open Meetings. All meetings of the Board shall be open to all members, but members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

Section 5.4. Notice of Meetings. Notice of each special meeting of the Board of Directors stating the time, manner and place of the meeting, shall be given by, or at the direction of the Secretary of the Association by mailing the same to each director at his or her residence or business address not fewer than three (3) days before such meeting, or by giving the same personally or by telephone at the respective residence or business address not later than the day before the day on which the meeting is to be held.

Section 5.5. 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

which are the maintenance responsibility of the Association;

- (d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;
- (e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association either directly or through a management company agent as it so chooses;
- (f) making and amending use restrictions and rules and regulations as adopted by the Board of Directors and confirmed by two-thirds of the Members with consent of the Developer;
- (g) opening of bank accounts on behalf of the Association and designing the signatories required either directly or through a management company as it so chooses;
- (h) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it, and bring any proceedings which may be instituted on behalf of or against the Owners concerning the Association;
- (i) procure and maintain adequate liability insurance covering the Association and the directors and officers thereof and adequate hazard insurance on the property owned by the Association, and paying the premium costs thereof either directly or through a management company agent;
- (j) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (k) paying, either directly or through a management company agent, the cost of all services rendered to the Association or its members which are not directly chargeable to Owners;
- (l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, and specifying any expenses incurred ; this may be done either directly by the Board or through a management company agent; and
- (m) contracting with any Person for the performance of various duties and functions.

Section 6.2 Management Agent. The Board may employ for the Association a professional management agent or agents at a compensation established by the Declarant, in the first year of the Association, or by the Board in subsequent years, to perform such duties and services as the Board shall authorize. The term of any management agreement shall not exceed one (1) year and shall be subject to termination by either party, without cause and without penalty, upon not more than ninety (90) days written notice.

Section 6.3. Fining Procedure. Neither the Board nor the Management Company agent shall impose a fine (a late charge shall not constitute a fine) until the following procedure is followed:

remainder of the term of the officer he or she replaces.

Section 7.6. Duties. The duties of the officers are as follows:

(a) The President shall be the principal executive officer of the Association, and subject to the control of the Board of Directors, shall supervise and control the management of the Association. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out ; shall sign all legal documents and other written instruments and shall co-sign all checks and promissory notes as required for the business of the Association.

(b) The Vice President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board of Directors.

(c) The Secretary/Treasurer directly or through a contracted management company, shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members, shall keep the corporate seal of the Association and affix it on all papers requiring said seal, shall serve notice of meetings of the Board of Directors and of Members, shall keep appropriate current records showing the members of the Association together with their addresses and contact information, and shall perform such other duties as required by the Board of Directors either directly or through a contracted management company. The Secretary/Treasurer directly or through a contracted management company 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, shall keep or monitor proper books of account, shall cause an annual audit of the Association books at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the Members.

ARTICLE 8 BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, 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 a reasonable cost.

ARTICLE 9 COMMITTEES

Committees to perform such tasks and to serve for such periods as may be designated by the Board are hereby authorized. Each committee shall be composed and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE 10 ASSESSMENTS

As provided in the Declaration, each Member is obligated to pay to the Association Annual Assessments and Special Assessments, as defined in the Declaration. Any assessments (including

officer was adjudged liable on the basis that personal benefit was improperly received by that director or officer.

The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any statute, bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability.

The Association's indemnity of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, shall be reduced by any amounts such person may collect as indemnification: (i) under any policy of insurance purchased and maintained on his or her behalf by the Association; or (ii) from such other corporation, partnership, joint venture, trust or other enterprise.

Nothing contained in this Article 14, or elsewhere in these Bylaws, shall operate to indemnify any director or officer if such indemnification is for any reason contrary to any applicable state or federal law.

Approved by the Board of Directors on _____, 2006

President Paul Huber

Vice President Fred Seiber

Secretary/Treasurer Constance K Owens