

BY-LAWS
OF
COUNTRY CLUB OF ARKANSAS
PROPERTY OWNERS ASSOCIATION
A NON-PROFIT CORPORATION

January 15, 2013

**BY-LAWS OF COUNTRY CLUB OF ARKANSAS
PROPERTY OWNERS ASSOCIATION,
A NON-PROFIT CORPORATION**

**ARTICLE I
BOARD OF DIRECTORS**

Section 1.1. General Powers. The management of all the affairs of the Association shall be vested in a Board of Directors which, subject to the restrictions imposed by law, those instruments identified in Section 1.6(a) filed in the Pulaski County, Arkansas, by the Articles of Incorporation, or by these By-Laws, may exercise all the power of the Association.

Section 1.2. Number, Term, Quorum. The number of members of the Board of Directors (the "Board") shall be five (5). The Directors shall be elected at the annual meeting of the Property Owners Association, provided for in Article II, and each Director shall be elected to serve until his or her successor shall be elected and shall qualify; provided that in the event of failure to hold an annual meeting of the Property Owners Association or in the event of failure to hold such election at such meeting, the election may be held at any special meeting of the Property Owners Association called for that purpose. Each Director of the Board shall be a natural person and shall be or shall represent an owner of property within Country Club of Arkansas.

From and after the adoption of these bylaws, each Director shall serve for two (2) years, provided that the initial Board shall have Directors appointed as follows: Position 1- 1 year; Position 2 - 2 years, Position 3 - 1 year, Position 4 – 2 years, and Position 5 – 2 years.

At the time of adoption of these Bylaws, the Directors are:

Position 1:

Position 2:

Position 3:

Position 4:

Position 5:

The terms of the above referenced Directors shall expire as follows:

Position 1:

Position 2:

Position 3:

Position 4:

Position 5:

Upon expiration of the terms of the current directors, new directors shall be elected for a term of two years.

A majority of the Members of the Board shall constitute a quorum for the transaction of

business. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, notification of subsequent meeting shall be made by verbal announcement, email, social media and website.

Section 1.3. Election of Officers. After the initial appointment of officers, or at any subsequent meeting called for the purpose, the Members shall elect a Chairman from, their number, a Secretary and a Treasurer, the latter two of which need not be Members of the Board. Such officers shall hold office until the next election of officers and until their successors are elected and qualify. A person may be elected to hold one or more of the above-mentioned offices simultaneously, except that the offices of Chairman and Secretary may not be held by the same person simultaneously. Officers, Secretary and Treasurer must come from individual properties and can not be related through bloodline or marriage.

Section 1.4. Regular and Special Meetings. Regular meetings of the Board shall be held at a no less than bi-annual interval. Notification of meetings should be made via email, website, social media, and/or postal mail. Location must be held in a public venue with capacity for at least 100 people. Times should not vary meeting to meeting.

Special meetings may be called with five (5) days notice, via email, website and social media. Location of special meeting must be in a public location.

Section 1.5. Place of Meeting. The Board will hold their meetings at any public venue with capacity for at least 100 persons, from time to time, by resolution, determine

Section 1.6. Specific Powers of Board. Without in any way limiting the general power herein above granted to the Board, it is hereby expressly declared that the Board shall have the following powers:

(a) To enforce all of the restrictions, covenants and conditions contained in the following Bills of Assurance:

- (i) Amended and Restated Bill of Assurance for the Country Club of Arkansas Addition (Formerly Dogwood Addition P.R.D.) to the City of Maumelle, Arkansas; Instrument No. 98 005868, filed and recorded in the Office of the Circuit Clerk of Pulaski County, Arkansas January 23, 1998;
- (ii) Bill of Assurance for Plat of Lots 1 Through 16 Village Way Addition, A Part of the Country Club of Arkansas Addition to the City of Maumelle, Arkansas; Instrument No. 2002183148, filed and recorded in the Office of the Circuit Clerk of Pulaski County, Arkansas October 3, 2002;
- (iii) Bill of Assurance for Re-Plat of Lots 755 Through 857 Golf Course Tract "D" of the Country Club of Arkansas Addition to Lot 755R through 849R of Phase X-a, X-b, XI, and Part of VI-a Maumelle, Pulaski County, Arkansas; Instrument No. 2002196827, filed and recorded in the Office of the Circuit Clerk of Pulaski County, Arkansas November 14, 2002;
- (iv) Bill of Assurance for Final Plat of Lots 1033 Through 1134 and Open Space

Tracts A, B, C, D, and E of the Country Club of Arkansas Addition, Phase XII to the City of Maumelle, Arkansas; Instrument No. 2003054012, filed and recorded in the Office of the Circuit Clerk of Pulaski County, Arkansas June 5, 2003;

- (v) Bill of Assurance for Final Plat of Phase XIV-A Lots 900 Thru 913; 930 Thru 963; 973 Thru 1001; 1010 Thru 1032; and Open Space Tracts A, B, C, and D of the Country Club of Arkansas Addition to the City of Maumelle, Arkansas; Instrument No. 2003076730, filed and recorded in the Office of the Circuit Clerk of Pulaski County, Arkansas July 31, 2003; and
- (vi) Bill of Assurance for Final Plat of Phase XIV-B Lots 914 Thru 929; 964 Thru 972; 1002 Thru 1009; of the Country Club of Arkansas Addition to the City of Maumelle, Arkansas; Instrument No. 2003120518, filed and recorded in the Office of the Circuit Clerk of Pulaski County, Arkansas November 25, 2003; and
- (vii) Amended Bill of Assurance for Plat of Lots 1135 Through 1189 Sologne Addition, Phase XVII, Country Club of Arkansas 'PRD' City of Maumelle, Pulaski County, Arkansas; Instrument No. 2007005602,
- (viii) Bills of Assurance of subsequently developed phases of Country Club of Arkansas Addition, City of Maumelle, Arkansas to the extent that the Bills of Assurance provide for the inclusion of the property in this association. Subsequent phases must conform to the Maumelle City Code, and be agreed to be accepted by a quorum election of the POA membership.

(b) To maintain, preserve and improve all recreational facilities and other public areas, open spaces, and common property of any kind throughout the Subdivision.

(c) To make and change regulations, not inconsistent with these By-Laws, for the management of the Association's affairs.

(d) To purchase or otherwise acquire for the Association any real or personal property, rights, or privileges which the Association is authorized, pursuant to the Articles of Incorporation to acquire, and to lease, sell, convey, transfer or exchange for the Association any real or personal property, rights, or privileges which the Association is authorized, pursuant to the Articles of Incorporation, to lease, sell, convey, transfer or exchange.

(e) To execute and enter into such contracts, leases, notes, obligations, etc. on behalf of the Association as are necessary or required to carry out the business of the Association.

(f) To make and change internal rules having to do with the common property, and any other property real or personal, comprising or belonging to the Association. The internal rules promulgated by the Board shall be binding on all property owners within the Subdivision and may be enforced through any appropriate legal remedy including, but not limited to, injunctive relief. Such rules shall be reduced to writing and each property owner shall be furnished a copy thereof and of all changes.

(g) To remove any officer for cause, or any officer other than the Chairman summarily with or without cause, and in its discretion, from time to time, to devolve the power and duties of any officer upon any other person for the time being.

(h) To appoint and remove or suspend such subordinate officers, agents or employees as it may deem necessary for the care, upkeep and surveillance of the common property and services of the Association, and to determine duties, and fix, and from time to time, change the salaries or remuneration of such officers, agents and employees and to require security as and when it thinks fit.

(i) To confer upon any officer of the Association the power to appoint, remove and suspend subordinate officers, agents and employees.

(j) To determine who shall be authorized, on the Association's behalf, to make and sign acceptances, endorsements, checks, releases, receipts, contracts and other instruments. Chairman and Treasurer required for signature.

(k) To fix, and from time to time change, if necessary, the amount of assessment to the property owners necessary to cover the needs of the Association and to provide for the care and upkeep of the property and provision of necessary services, all as set forth in the Articles of Incorporation. Assessment changes greater than +/- 20% per year must be voted upon by property owners with a 51% majority approval.

(l) To call special meetings of the property owners for any purpose or purposes.

(m) To exercise such other powers as are specifically granted to the Board elsewhere herein or in the Articles of Incorporation, or which might be necessary or required to carry out responsibilities of the Board.

Section 1.7. Compensation of Board Members. Members of the Board shall not receive any stated salary for their services as Members. Nothing herein contained shall be construed to preclude any Member from serving the Association in any other capacity as an officer, agent, employee or otherwise, and receiving compensation therefore.

ARTICLE II **RIGHTS AND DUTIES OF PROPERTY OWNERS**

Section 2.1. Place of Holding Meetings. All meetings of the property owners shall be held at public location _____, Maumelle, Arkansas, unless written notice of another place for meeting is given in the meeting notice. Written notification must be made at least ten (10) days prior to meeting. Notification should be made via email, website, social media and/or postal mail.

Section 2.2. Annual Election of Board Members The annual meeting of the property owners for the election of Members of the Board of Directors and transaction of other business

shall be held in October of each year. At each annual meeting the “improved property” as designated by the Pulaski County Assessor, property owners entitled to vote shall by majority vote, by ballot, elect successors to the Board, and they may transact such other business as shall be stated in the notice of the meeting.

A majority of votes received will consist of 51% of either returned mailed ballots or present or proxy votes. No response from property owners will be considered as a numerically neutral vote.

No change of time or place of meeting for the election of Members of the Board, as fixed by the By-Laws, shall be made within ten (10) days before the day on which such election is to be held. In the case of any change in such time or place for such election of Members of the Board, notice thereof shall be given to each property owner entitled to vote, in person or by letter mailed to his or her last known post office address, at least ten (10) days before the election is held.

The owner or owners of each Lot, as shown by the Pulaski County Assessors office thirty (30) days prior to election, shall be entitled to vote in person or by proxy. No proxy shall be voted after eleven months from its date unless such proxy provides for a longer period. The vote for Member of the Board, and, upon the demand of any property owner, the vote upon any question before the meeting, shall be by ballot. All elections shall be held and all questions decided by majority vote, except as otherwise provided by these By-Laws and/or by the laws of the State of Arkansas.

In accordance with Article VI Section 6.1, The Association shall have the right to suspend the voting rights of a Member and his right to use a recreational or Common Facility of the Common Properties during the period he is in default in excess of thirty (30) days in the payment of any maintenance charge assessment against his Lot.; To suspend such rights for a period not to exceed sixty (60) days for any infractions of its published rules and regulations. The aforesaid rights of the Association shall not be exclusive but shall be cumulative of and in addition to all other rights and remedies which the Association may have in the Bill of Assurance or in these Bylaws or at law or in equity on account of any such default or infraction;

Section 2.3. Quorum. Except as provided in the next section hereof, any number of property owners together owning more than Fifty Percent (50%) of the voting rights set forth in Section 2.2 above who shall be present, in person or represented by proxy at any meeting duly called, shall constitute a quorum for the transaction of business.

Section 2.4. Adjournment of Meetings. If less than a quorum shall be in attendance at any time for which the meeting shall have been called, the meeting may, after the lapse of at least half an hour, be adjourned from time to time by a majority of the voting rights present or represented and entitled to vote thereat, and no further notice thereof need be given other than by announcement at said meeting which shall be so adjourned. Announcement of subsequent meeting should be made via email, website, and social media.

Section 2.5. Special Meetings. Special meetings of the property owners for any purpose or purposes may be called by the Chairman or Secretary of the Board, and shall be called upon a requisition in writing therefore, stating the purpose or purposes thereof, delivered to the Chairman or Secretary of the Board, signed by a majority of the Members of the Board or by Thirty Three and a Third Percent (33.3%) in interest of the property owners entitled to vote, or by resolution of the

Board Members. Special meetings will need prior (5) day prior announcement via email, website, and social media.

Section 2.6. Notice of Property Owners' Meetings. Written or printed notice via email, website social media and postal mail signage at major entrances to subdivision, stating the place and time of the meeting, and the general nature of the business to be considered, shall be given by the Chairman or Secretary of the Board to each property owner as shown by the Pulaski County Assessors office thirty (30) days prior to meeting are entitled to vote thereat at his or her last known post office address, at least ten (10) days before the meeting in the case of an annual meeting, and at least five (5) days before the meeting in the case of a special meeting.

Section 2.7.

**ARTICLE III
OFFICERS**

Section 3.1. Officers. The officers of the Association shall be a President, a Secretary, a Treasurer, and such other officers as may from time to time be elected or appointed by the Board. One person may not serve simultaneously both as President and Secretary of the Board.

Officers should be comprised from individual properties and there should be no officers or position holders that are related either through bloodline or marriage.

Section 3.2. Duties. The duties of the officers shall be as hereinafter outlined plus such additional duties as may be assigned by the Board of Directors from time to time.

PRESIDENT – The President will be the Chief Executive Officer of the Association and will preside at all meetings of the members and of the Board. He or she, when authorized, will execute and deliver documents in the name of and on behalf of the Association. The President shall be subject to the control and direction of the Board of Directors and shall supervise and control all of the properties and affairs of the Association. He or she shall in general perform all the duties incident to the President and such other duties as may be assigned by the Board of Directors.

VICE PRESIDENT – The Vice-president shall perform the duties of the President during the absence, disability, inability or refusal to act or in the event of the death of the President. He or she shall have all the powers and be subject to all the restrictions upon the President.

SECRETARY – The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the meeting of 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.

TREASURER – The Treasurer will have custody of the funds, property and books of the account of the Association. He or she will keep strict account of all funds and property received, owned and disbursed by the Association; receive and give receipts for monies

due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, or other depositories as shall be selected by the Board of Directors. The Treasurer in general will perform such other duties as from time to time may be assigned by the President or by the Board. He or she shall prepare a fiscal year balance sheet and operating statement to be presented to the members at the annual meeting of members. He or she shall also prepare an interim balance sheet to be presented to the members at any special meeting of members. All sums collected by the Treasurer shall be deposited in a depository selected and approved by the Board of Directors. The Board of Directors shall approve disbursements of funds. All checks written exceeding an amount to be established by a unanimous approval of the Board of Directors (originally set at \$500.00) shall require signatures by two Officers or Directors. Check signature authorization will be approved by the Board of Directors.

Section 3.3. Treasurer's Bond. The Treasurer shall furnish bond with a reputable corporate surety for the faithful discharge of his duties in such amount as the Board may prescribe. The premium for said bond shall be a general expense of the Association.

Section 3.4. Resignations, Filling of Vacancies, Increase of Number of Members of the Board. Any Board Member or other officer may resign at any time, by written resignation, which shall take effect at the time specified therein, or if no time is specified, upon receipt of same by the President and Secretary. The acceptance of a resignation shall not be necessary to make it effective. If the office of any Board Member or other officer becomes vacant, the remaining Members of the Board in office, no less than quorum, will be required to announce the opening of the position, and vote from the pool of interested parties at the next scheduled meeting to fill such vacancy which person shall hold office for the unexpired term and until his successor shall be duly elected.

ARTICLE IV INSURANCE

The Board, for the benefit of the owners, shall acquire and shall pay for, out of the common expense fund hereinafter provided for, the following insurance:

(a) A policy or policies of fire insurance with extended coverage endorsement, for the full insurable replacement value of the common property, or such other fire and casualty insurance as the Board shall determine gives substantially equal or greater protection to the owners.

(b) A policy or policies insuring the Board and the owners against any liability to the public and their invitees, incident to the ownership and/or use of the common properties, and including the personal liability exposure of the owners. Limits of liability under such insurance shall not be less than Three Hundred Thousand and 00/100 Dollars (\$300,000.00) for any one person injured, for any one accident, and shall not be less than One Hundred Thousand and 00/100 Dollars (\$100,000.00) for property damage for each occurrence (such limits and coverage to be reviewed at least annually by the Board and increased in its discretion). Said policy or policies shall be issued on a comprehensive liability basis and shall provide cross-liability endorsement wherein the right of named insured under the policy or policies shall not be prejudiced as respects his, her, its or their action against another named insured.

(c) Workmen's compensation insurance to the extent necessary to comply with any applicable law.

(d) The Board shall obtain and maintain at all times insurance of the type and kind and in at least the amounts provided herein above, and including insurance for such other risks as the Board shall reasonably determine, which insurance shall be governed by the following provisions:

(1) All policies shall be written with a company licensed to do business in the State of Arkansas, and holding a rating of "AAA" or better by Best's Insurance Reports.

(2) Exclusive authority to adjust losses under policies hereafter in force in the Association shall be vested in the Board or its authorized representative.

(3) The Board shall be required to make every effort to secure insurance policies that will provide for the following:

(i) A waiver of subrogation by the insurer as to any claims against the Board, the owners and their respective agents, servants and guests.

(ii) That the master policy of the Association cannot be canceled, invalidated or suspended on account of the conduct of any officer or employee of the Board without a prior demand, in writing, that the Board cure this defect.

ARTICLE V MEMBERSHIP AND VOTING RIGHTS

Section 5.1. Membership. Each property owner is defined as the person on record with Pulaski County Assessors as the property owner.

Section 5.2. Voting Rights. There is one class of membership which affords each lot one (1) full vote per election.

ARTICLE VI COMMON EXPENSES – ASSESSMENTS

(a) Within ninety (90) days prior to the beginning of each calendar year, the Board shall estimate the net charges to be paid by the Association during such year (including a reasonable provision for contingencies and replacement, less any expected income and any surplus from the prior year's fund). The amount so estimated shall be assessed to the owners of each lot equally. If said sum estimate proves inadequate for any reason, including non-payment of any owner's assessment, the Board may, at any time, levy a further assessment, which shall be assessed in like proportions, unless otherwise provided herein. Each owner shall be obligated to pay assessments made pursuant to this Article to the Board in equal monthly installments on or before the first day of each month during such year, or in such other reasonable manner as the Board shall designate.

(b) All funds collected hereunder shall be kept in a common expense fund and expended for the purposes herein designated and in compliance with the provisions of Bills of Assurance referenced in Section 1.6(a).

(c) The omission by the Board, before the expiration of any year, to fix the assessment for that or the next year, shall not be deemed a waiver or modification in any respect of the provisions of these By Laws, or a release of the owner from the obligation to pay the assessments, of any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed. Amendments to this Article shall be effective only upon unanimous written consent of the owners and their mortgagees.

(d) The Board shall keep detailed, accurate records in chronological order, of the receipts and expenditures affecting the common property, specifying and itemizing the maintenance and repaid expenses of the common property and any other expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by the owners at any reasonable time.

All members of Country Club of Arkansas Property Owners Association, as specified in the Certificate and Bill of Assurance, and these By-laws, shall be subject to assessments for the cost of maintenance, repairs, and upkeep of the common areas and facilities that are mutual to all property owners. Assessments shall be made on a per "Lot Unit" basis.

(e) There shall be two (2) types of assessments: (a) a Base Assessments and (b) Special Assessments.

1. Base Assessment

The Base Assessment is the annual amount determined to be charged to and for each Lot Unit to meet the annual operating and maintenance financial burden of the Association for the care, preservation, beautification and benefit of the common areas of the subdivision. The budget for each year shall be prepared by the Treasurer, reviewed and ratified by the Board of Directors and communicated by annual invoice to the members of the Association, with the invoice to be due and payable by January 31st each year.

2. Special Assessments

The Special Assessment is any assessment, which is approved by the membership, which is not routinely or regularly payable, by the members. A Special Assessment may be approved by the membership for any lawful purpose that is consistent with the Bill of Assurance, the Articles of Incorporation, and these By-laws. Although Special Assessments are not intended to be routinely or regularly payable by the members, nothing herein contained shall prevent the membership from approving a special assessment and providing for periodic payment thereof.

**ARTICLE VII
DEFAULT IN PAYMENT OF ASSESSMENTS**

Section 6.1. Each yearly assessment and each special assessment shall be separate, distinct and personal debts and obligations of the owner against whom the same are assessed. If not paid in the time and manner, the Board will consider the assessment to be delinquent. A suit to recover a

money judgment for delinquent assessments shall be maintainable without foreclosing or waiving the lien securing the same. The amount of any delinquent assessment, whether regular or special, plus interest at the maximum legal rate per annum, costs, and a reasonable attorney's fee, shall become a lien upon such lot or lots upon recordation of a Notice of Delinquent Assessment. Such lien shall have priority with respect to all other liens and encumbrances, recorded or unrecorded (except bona fide mortgages or deeds of trust as set out in Section 6.2).

If the yearly assessment is not paid within 30 days of assessment, a Ten Dollars (\$10) per month fee will be charged beginning of the first of the following month of the assessment. If delinquent assessment are present for a period of 90 days past the original assessment, the board may assert the rights to publish the delinquent properties on the associations communication methods.

A certificate executed and acknowledged by a majority of the Board stating the amount of the indebtedness secured by such lien shall be conclusive upon the Board and the owners as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely hereon in good faith, and such certificate shall be furnished to any owner or any encumbrancer or prospective encumbrancer of a lot or lots upon request at a reasonable fee, not to exceed Ten and 00/100 Dollars (\$10.00). Unless the certificate of indebtedness shall be furnished within ten (10) days after requested, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien held by the person making the request. Any encumbrancer holding a lien on a lot may pay any unpaid common expenses payable with respect to such lot and upon such payment such encumbrancer shall have a lien on such lot of the amounts paid of the same rank as the lien of his encumbrance.

Upon payment or other satisfaction of a delinquent assessment concerning which such a certificate has been so recorded, the Board shall cause to be recorded in the same manner as the certificate of indebtedness, a further certificate stating the satisfaction and release of the lien thereof. Such lien for a delinquent assessment may be foreclosed in any manner permitted by law. In any foreclosure or sale, the owner shall be required to pay the costs and expenses of such proceedings and a reasonable attorney's fees.

Section 6.2. Notwithstanding any contrary provisions hereof:

(a) The liens created hereunder upon any lot shall be subject and subordinate to, and shall not affect the rights of the holder of the indebtedness secured by any recorded prior mortgage or similar encumbrance upon such interest made in good faith and for value, provided that after the foreclosure of any such encumbrance any lien created pursuant to Section 1 of the Article shall attach to the interest of the purchaser at such foreclosure sale to secure all assessments, whether regular or special, assessed hereunder to such purchaser as an owner after the date of such foreclosure sale, which said lien, if any, shall have the same effect and be enforced in the same manner as provided herein.

(b) No amendment to this Article shall effect the right of the holder of any such prior recorded encumbrance unless such holder joins in the execution thereof.

(c) By subordination agreement executed by a majority of the Board, the benefits of subsections (a) and (b) above may be extended to encumbrances not otherwise entitled thereto.

**ARTICLE VIII
ASSOCIATION'S OBLIGATION TO MAINTAIN**

The Association shall, at the Association's expense, keep all common areas in good order, condition, and shall do all maintenance which may at any time be necessary to maintain the good appearance and condition.

Private streets in Village Way Addition and Sologne Addition or any other area shall not be maintained by the association. Assessments for maintenance of private streets in Village way Addition, Sologne Addition or any other addition or subdivision having private streets, may be made upon vote of a majority of the owners of property in such addition containing private streets. Meeting of property owners for the purpose of voting on assessments for maintenance of private streets shall be called and held in accordance with provisions of Article II of these By-Laws.

**ARTICLE IX
RESTRICTIONS ON USE**

The common property shall be occupied and used as follows:

(a) There shall be no obstruction of the common property. Nothing shall be stored in or on the common property without the prior consent of the Board. The Board shall have full power to set, make and establish regulations concerning the usage of all common property. The use of such an area for a house, pen, cage or container for a pet is specifically prohibited. Common areas include entrance to Country Club of Arkansas Subdivision and medians in streets within Country Club of Arkansas addition.

(b) Nothing shall be done or kept in or on the common property which is in violation of law or which will cause the cancellation of or increase the rate of insurance on the common property without the prior written consent of the Board.

(c) No noxious or offensive activity shall be carried on in or on the common property, nor shall anything be done therein or thereon which may be or become an annoyance or nuisance to the other owners.

(d) Nothing shall be altered or constructed in or on or removed from the common property, except upon the written permission of the Board.

(e) No advertisements, signs or posters shall be erected or displayed on or about the common property except such as may be authorized in advance by the Board of Directors. Nothing shall supersede the code enforcement of Maumelle.

(f) Due care shall be exercised at all times with regard to noise and all other uses or practices which may be a source of annoyance to residents or which may be a nuisance or may interfere with the peaceful possession and proper use of the property or premises of other persons.

**ARTICLE X
AMENDMENTS**

Section 9.1. Amendment of By-Laws. The property owners, by the affirmative vote of the

owners of a majority in number of the voting rights of members may, at any annual or specially called meeting, amend or alter any of these By-Laws with a vote of 51% as defined in Section 2.3.. Any such amendment shall not be effective until it is filed for record in the land records office of the Circuit Clerk of Pulaski County, Arkansas.

ARTICLE XI DEFINITIONS

Section 10.1. The word "Association" shall mean the Country Club of Arkansas Property Owners Association.

Section 10.2. The words "owner" or "property owner" shall mean the person, firm or corporation holding record legal title to a lot or lots in the Country Club of Arkansas to the City of Maumelle, Pulaski County, Arkansas.

Section 10.3. The word "Board" shall mean the Board of Directors set out in Article I of these By-Laws.

ARTICLE XII - ORDER OF BUSINESS

The order of business at all meetings of the Association shall be as follows:

- Roll call;
- Proof of notice of meeting, or waiver of notice;
- Reading of and approval of the minutes from the preceding meeting;
- Reports of Officers and/or Board of Directors;
- Report of committees;
- Election of Directors;
- Unfinished Business;
- New business;
- Adjournment

Minutes of meetings shall be published on the website within two (2) weeks of the meeting adjournment.

CERTIFICATE OF ADOPTION

The foregoing By-Laws of the Corporation have been duly adopted this day of January 15th, 2013 by action of the Board of Directors of this Corporation pursuant to the laws of the State of Arkansas.

IN TESTIMONY WHEREOF, witness the hand of the undersigned as Directors of the Corporation on such date.

COUNTRY CLUB OF ARKANSAS PROPERTY OWNERS ASSOCIATION:

BY: Wayne Mearns

By: D. Platt

By: [Signature]

By: Louise Danielle Davis

By: [Signature]

By: [Signature]

By: [Signature]