

BYLAWS

OF

TURF VALLEY OVERLOOK COMMUNITY ASSOCIATION, INC.

ARTICLE 1

NAME AND OBJECTIVE

Section 1: The name of this organization shall be the TURF VALLEY OVERLOOK COMMUNITY ASSOCIATION, INC., a body incorporated under the laws of the State of Maryland, and hereinafter referred to as the "Association".

Section 2: The objective of this Association shall be to promote friendly relations among the residents of certain Property defined in the "Restrictive Covenants" (described in Article 2 hereof) in the Second Election District of Howard County, Maryland, to provide for an exchange of ideas and discussions of the various problems that confront them, to enforce the Restrictive Covenants, and to bind the residents together for their mutual interests as popularly determined by the membership.

ARTICLE 2

DEFINITIONS

Section 1: "Association" shall mean and refer to the TURF VALLEY OVERLOOK COMMUNITY ASSOCIATION, INC., its successors, and assigns.

Section 2: "Lot" shall have the meaning ascribed thereto in the Restrictive Covenants.

Section 3: "Member" shall mean "Owner" or "Record Owner" having paid the annual dues of the Association.

Section 4: "Owner" and "Record Owner" shall have the meanings ascribed to them in the Restrictive Covenants.

Section 5: "Property" shall have the meaning ascribed thereto in the Restrictive Covenants.

Section 6: "Restrictive Covenants" shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions dated January 4, 1987 and recorded among the Land Records of Howard County in Liber 1580, Folio 410,; as amended, by an Amendment to Declaration of Covenants, Conditions, and Restrictions recorded in Liber 1676, Folio 370; and a Second Amendment to Declaration of Covenants, Conditions and Restrictions dated March 15, 1988 and recorded in Liber 1799, Folio 438.

Section 7: All other terms defined in the Restrictive Covenants and used herein shall have the meaning ascribed thereto in said Restrictive Covenants.

ARTICLE 3

MEMBERSHIP

Every person or entity who is the Owner of a fee interest in any Lot within the Property shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot within the Property. Ownership of such Lot shall be the sole qualification for membership. Voting membership shall be extended to dues paying members only.

ARTICLE 4

REVENUE

The Association may raise revenue by means of voluntary dues, fund raising events or such other means as the Board of Directors (the "Board") or Members shall select from time to time, but in no event shall any mandatory dues or other mandatory assessment be levied by the Association against the Owners or the Lots. The Board shall adopt a budget as hereinafter provided. Revenues of the Association may be used by the Architectural Committee for such purposes as are delegated to it under the Restrictive Covenants.

ARTICLE 5

MEMBERSHIP AND VOTING

The Association shall have one (1) class of voting membership:

The members shall be all Lot Owners who shall be entitled to one (1) vote for each lot owned. When more than one (1) person or entity holds an interest in any Lot, all such persons or entities shall be members. The vote for each such lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot. No person or entity who holds an interest in a Lot solely as security for the performance of an obligation shall be a member of this Association by virtue of that interest.

ARTICLE 6

MEETING OF MEMBERS

Section 1. Place of Meetings. Meetings of the Members shall be held at the principal office or place of business of the Association or at such other suitable place convenient to the membership as may be designated by the Board.

Section 2. Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association and each subsequent regular annual meeting of the members shall be held at a time set by the Board of Directors.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the members when directed so to do by a resolution of the Board or upon the written request of at least fifteen percent (15%) of the members, which request shall be presented to the Secretary; provided, however, that no such special meeting shall be held prior to the first annual meeting. The Notice of any Special Meeting shall state the time and place of such meeting and the purpose thereof. No other business shall be transacted at any special meeting.

Section 4. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by delivering a copy of such notice at least five (5) days before such meeting to each member entitled to vote thereat, delivered to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the 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 5. Quorum. The presence at a meeting of members entitled to cast or of proxies entitled to cast fifteen percent (15%) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have the power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be presented.

Section 6. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

Section 7. Adjourned Meetings. If, at any regular or special meeting of the members of the Association, there be less than a quorum present, a majority of those members present and entitled to vote may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, at which time the quorum requirement shall be ten percent (10%) of the members of the Association, and any business which might lawfully have been transacted at the meeting, as originally called, may be transacted without further notice.

Section 8. Voting. At any meeting of the members, each member present, either in person or by proxy, shall have the right to cast one vote for each membership of which he appears the Owner on the books of the Association and never more than one vote. The vote of the majority of those present, either in person or by proxy, shall decide any questions brought before the meeting, unless the question is one upon which a different vote is required by express provision of the General Laws of the State of Maryland or of the Articles of Incorporation or of these By-Laws or of the Restrictive Covenants, Conditions.

Section 9. Suspension of Voting Privileges. Upon resolution of the Board, no member shall be eligible to vote or to be elected to the Board or any Association office, who is shown on the books of the Association as having not paid his current annual dues to the Association at the time of his nomination.

ARTICLE 7

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of the this Association shall be managed by a Board of five (5) Directors, who shall be members of the Association elected by the voting members.

Section 2. Term of Office. The members shall elect two (2) Directors for a term of one year, two (2) Directors for a term of two years, and one (1) Director for a term of three years; and at each annual meeting thereafter the members shall elect one (1) or two (2) Directors for a term of three years.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of a quorum of the members of the Association. 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 verbal/written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 6. Architectural Review Committee. A member of the Architectural Review Committee shall serve as an ex officio member of the Board of Directors. Such member will be elected by the Architectural Review Committee.

ARTICLE 8

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board shall be made by the 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, and two or more members of the Association. The Nominating Committee shall be appointed by the Board prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board shall be by written 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 these Bylaws. The persons receiving the largest number of votes shall be elected.

ARTICLE 9

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board shall be held monthly 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. All Board meetings shall be open for attendance by any member.

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 three (3) 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 10

POWERS AND DUTIES OF THE BOARD

Section 1. Powers. The Board shall have power to:

(a) adopt and publish rules and regulations and to transact all business of the Association which may arise and require action at any time; and

(b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Restrictive Covenants; and

(c) declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board.

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

(a) cause to be kept a complete record of all its 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 when such statement is requested in writing by one-fifth

(1/5) of the members;

(b) supervise all officers, agents and employees of this Association, and see that their duties are properly performed;

(c) procure and maintain adequate liability and hazard insurance on property owned by the Association, if any;

(d) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE 11

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President, who shall at all times be a member of the Board, a Vice President, a Secretary, a Treasurer and any such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time upon the giving of written notice to the Board. 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 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer

he replaces.

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

PRESIDENT

(a) The President shall preside at all meeting of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

VICE PRESIDENT

(b) The Vice President shall preside in the absence of the President; shall coordinate the activities of the committees; and shall perform other duties as assigned by the President.

SECRETARY

(c) The Secretary 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 shall perform such other duties as required by the Board.

TREASURER

(d) The Treasurer 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; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant 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 annual meeting, and deliver a copy of each to the members.

ARTICLE 12

COMMITTEES

Section 1: The Board shall appoint a Nominating Committee as provided in the Bylaws. In addition, the Board may appoint other committees as deemed appropriate in carrying out its purposes, such as:

(a) A Social and Recreation Committee which shall advise the Board of Directors on all matters pertaining to the

social and recreational activities of the Association and shall perform such other functions as the Board, in its discretion, determines;

(b) A Publicity Committee which shall inform the Members of all activities and functions of the Association;

(c) A Welcoming Committee which shall greet new Owners and families into the subdivision constituting the Property and inform them of the Association, and

(d) The Architectural Review Committee, as provided for in the Turf Valley Overlook Restrictive Covenants, shall serve as a Committee of the Association. Any action taken by the Architectural Review Committee, including actions to enforce the Restrictive Covenants, shall be deemed actions of the Association.

(e) The Grounds Maintenance Committee, which shall be responsible for maintaining the front entrance and all openspace areas in as much as the annual budget provides for such maintenance.

Section 2: It shall be the duty of each committee to receive complaints from Members on any matter involving Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, director, or officer of the Association as is further concerned with the matter presented.

ARTICLE 13

PARLIAMENTARY PROCEDURE

Section 1: Order of Business. The order of business of all regular meetings of the Association and the Board shall be:

1. Reading of the minutes of the previous meeting.
2. Treasurer's Report
3. Reports of Committees
4. Unfinished Business
5. New Business

Section 2: Rules of Order. Robert's Rules of Order, Revised shall govern all meetings of the Association in all cases where they are not inconsistent with these By-laws.

ARTICLE 14

INDEMNIFICATION

Section 1: Mandatory and Optional Indemnification. To the maximum extent permitted by Maryland law in effect from time to time, the Association shall indemnify, and shall pay or reimburse reasonable expenses in advance of final disposition of a proceeding to, (i) any individual who is a present or former director or officer of the Association or (ii) any individual who serves or has served another corporation, partnership, joint venture, trust, employee benefit plan or any other enterprise as a director or officer of such corporation or as a partner or trustee of such partnership, joint venture, trust or employee benefit plan at the request of the Association. The Association may, with the approval of its Board, provide such indemnification and advancement of expenses to a person who served as predecessor of the Association in any of the capacities described in (i) or (ii) above and to any employee or agent of the Association of a predecessor of the Association.

Section 2: Applicability of Amendments. Neither the amendment nor repeal of this Article 14, nor the adoption or amendment of any other provision of these Bylaws, the Articles of Incorporation or the Restrictive Covenants inconsistent with this Article 14, shall apply to or affect in any respect the applicability of Section 1 of this Article 14 with respect to any act or failure to act which occurred prior to such amendment, repeal or adoption.

ARTICLE 15

BOOKS AND RECORDS

The books, records and papers of the Association shall be subject to inspection by any member at all times, during reasonable business hours. The Restrictive 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 16

CORPORATE SEAL

The Corporation shall have a seal in circular form having within its circumference the words: Turf Valley Overlook Community Association, Inc. and across its diameter the words - Incorporated 1991.

ARTICLE 17

AMENDMENTS

Section 1. The By-Laws may be amended, at a regular or special meeting of the members, by the votes of a majority of all members entitled to vote whether present in person or by proxy.

Section 2. 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 Restrictive Covenants and these By-Laws, the Restrictive Covenants shall control.

ARTICLE 18

MISCELLANEOUS

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

Section 2. Audit At the close of each fiscal year the books and records of the Association may be audited by a certified Public Accountant or other person acceptable to the Board, whose report will be prepared and may be certified in accordance with the requirements of the Board. Based upon such report, the Association shall furnish its members with an annual financial statement including the income and disbursements of the Association.

Section 3. Execution of Association Documents. With the prior authorization of the Board, all notes, contracts, and other documents shall be executed on behalf of the Association by the President and all checks and other drafts shall be executed on behalf of the Association by such officers, agents or other persons as are from time to time by the Board authorized so to do.

IN WITNESS WHEREOF, we, being all of the Directors of Turf Valley Overlook Community Association, Inc. have hereunto set our hands this 23rd day of March , 1992.

WITNESS:

