

**WELLINGTON HOMEOWNERS ASSOCIATION
BYLAWS**

WELLINGTON HOMEOWNERS ASSOCIATION, INC.

NAME, PURPOSE, NON-PROFIT STATUS

- A. NAME. THE NAME OF THE CORPORATION SHALL BE WELLINGTON HOMEOWNERS ASSOCIATION, INC. (HEREINAFTER THE "CORPORATION")
- B. PURPOSE. THE PURPOSES FOR WHICH THE CORPORATION IS FORMED ARE :
1. TO PROVIDE FOR THE MAINTENANCE OF COMMON AREAS , MEDIANS, AND SIGNAGE.
 2. TO PRESERVE, PROTECT, AND ENHANCE VALUES, COVENANTS, AND AMENITIES OF THE SUBDIVISIONS.
 3. TO PROVIDE FOR THE HEALTH , SAFETY, AND WELFARE OF THE RESIDENTS OF THE SUBDIVISION.
- C. NON-PROFIT STATUS. THE CORPORATION IS A NONPROFIT CORPORATION CREATED UNDER THE PROVISIONS OF SECTION 79-11-101, ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED, TO ACT AS A CIVIC LEAGUE OR IMPROVEMENT SOCIETY . NO SHARES OF STOCK SHALL BE ISSUED. NO PART OF THE NET EARNINGS OF THE ASSOCIATION SHALL INURE TO THE BENEFIT OF ANY PRIVATE SHAREHOLDER , MEMBER OR INDIVIDUAL . THE ASSOCIATION SHALL NOT DIRECTLY OR INDIRECTLY PARTICIPATE OR INTERVENE IN ANY POLITICAL CAMPAIGN ON BEHALF OF OR IN OPPOSITION TO ANY CANDIDATE FOR PUBLIC OFFICE. THE ASSOCIATION SHALL NOT BE OPERATED PRIMARILY AS A SOCIAL CLUB FOR THE BENEFIT, PLEASURE OR RECREATION OF ITS MEMBERS , NOR SHALL THE ASSOCIATION CARRY ON A BUSINESS WITH THE GENERAL PUBLIC IN A MANNER SIMILAR TO ORGANIZATIONS OPERATED FOR PROFIT .
- D. THESE BYLAWS SHALL ALSO BE APPLICABLE TO ANY AND ALL SUBSEQUENT ANNEXATIONS IN THE WELLINGTON COMMUNITY , PURSUANT TO THE DECLARATIONS AND COVENANTS FOR ALL PHASES OF WELLINGTON SUBDIVISIONS AS FILED OF RECORD IN THE OFFICE OF THE CHANCERY CLERK OF MADISON COUNTY , MISSISSIPPI

ARTICLE I. MEMBERS

ELIGIBILITY. PROPERTY OWNERS WITHIN THE PLATTED SUBDIVISIONS OF MADISON COUNTY, MISSISSIPPI, IDENTIFIED AS WELLINGTON SUBDIVISIONS , PART ONE-A, ONE-B, ONE-C AND ONE-D (THE "SUBDIVISIONS"), SHALL BE ELIGIBLE FOR MEMBERSHIP IN THE CORPORATION.

- A. MEMBERSHIP. EVERY PROPERTY OWNER SHALL BECOME A MEMBER OF THE CORPORATION COMMENCING WITH THEIR ACQUISITION OF A LOT IN THE SUBDIVISION AND PAYMENT OF MEMBERSHIP DUES . MEMBERSHIP SHALL TERMINATE WHENEVER A PROPERTY OWNER CEASES TO BE THE OWNER OF A LOT IN THE SUBDIVISION OR FAILS TO PAY MEMBERSHIP DUES .

ARTICLE II. MEETING OF MEMBERS

ANNUAL MEETING. THE MEMBERS OF THE CORPORATION SHALL MEET ANNUALLY . THE ANNUAL MEETING OF THE CORPORATION SHALL BE HELD ON THE FIRST MONDAY OF MAY OF EACH YEAR AT SUCH PLACE AS SHALL BE DESIGNATED IN THE NOTICE OF THE MEETING . FAILURE TO HOLD THE REGULAR ANNUAL MEETING AT THE TIME DESIGNATED SHALL NOT BE A FORFEITURE OR RESULT IN DISSOLUTION OF THE CORPORATION, BUT THE ANNUAL MEETING SHALL BE HELD WITHIN A REASONABLE TIME BEFORE OR AFTER THE DATE STATED HEREINABOVE .

- A. SPECIAL MEETINGS. SPECIAL MEETINGS OF THE MEMBERS MAY BE CALLED BY A MAJORITY OF THE DIRECTORS OR BY A MAJORITY OF THE MEMBERS, AND IT SHALL THEREUPON BE THE DUTY OF THE SECRETARY TO ISSUE NOTICE OF SUCH MEETING . THE DIRECTORS OR MEMBERS SHALL FIX THE TIME AND PLACE FOR THE MEETING .
- B. NOTICE OF MEETINGS. AT LEAST TWENTY (20) DAYS PRIOR TO ANY MEETING OF THE MEMBERS, NOTICE OF THE TIME , PLACE, AND PURPOSE OF ANY MEETING SHALL BE PROVIDED IN WRITING TO THOSE LISTED ON THE MEMBERSHIP ROLLS EITHER BY HAND DELIVERY OR BY MAIL , AT THE DISCRETION OF THE SECRETARY OR THE DIRECTORS OR MEMBERS CALLING THE MEETING . IF MAILED, SUCH NOTICE SHALL BE DEEMED TO BE DELIVERED WHEN DEPOSITED IN THE UNITED STATES MAIL ADDRESSED TO THE MEMBER AT HIS ADDRESS AS IT APPEARS ON THE RECORDS OF THE CORPORATION WITH POSTAGE THEREON PREPAID.
- C. ACTS OF THE CORPORATION. ACTION TAKEN BY A MAJORITY OF THE MEMBERS PRESENT AT A MEETING OF THE MEMBERS AT WHICH A QUORUM IS PRESENT SHALL BE THE ACT OF THE CORPORATION.
- D. QUORUM. UNLESS THE MISSISSIPPI NONPROFIT CORPORATION ACT REQUIRES OTHERWISE, A QUORUM SHALL EXIST WHEN AT LEAST 50% OF THE MEMBERS ENTITLED TO VOTE ON THAT MATTER ARE PRESENT .
- E. ACTION WITHOUT A MEETING. ANY ACTION REQUIRED BY LAW TO BE TAKEN AT A MEETING OF THE MEMBERS, OR ANY ACTION WHICH MAY BE TAKEN AT A MEETING OF MEMBERS, MAY BE TAKEN WITHOUT A MEETING IF A CONSENT IN WRITING , SETTING FORTH ACTION SO TAKEN , SHALL BE SIGNED BY ALL OF THE MEMBERS AND FILED WITH THE MINUTES OF THE PROCEEDINGS OF THE MEMBERS.

ARTICLE III. VOTING

VOTING. THE OWNER OR OWNERS OF PROPERTY IN THE SUBDIVISION WHO ARE MEMBERS SHALL BE ENTITLED TO ONLY ONE VOTE REGARDLESS OF THE NUMBER OF LOTS OR PARCELS OF PROPERTY THEY OWN IN THE SUBDIVISION. WHEN MORE THAN ONE PERSON OWNS A LOT OR PARCEL , ALTHOUGH SUCH PERSONS ARE CONSIDERED MEMBERS OF THE CORPORATION, ONLY ONE VOTE MAY BE CAST FOR SUCH LOT .

- A. PROXIES. OWNERS MAY VOTE BY PROXY IN THEIR DISCRETION BY SUBMITTING AN EXECUTED PROXY IN THE FORM PRESCRIBED BY THE SECRETARY.

ARTICLE IV. OFFICE-REGISTERED AGENT

REGISTERED AGENT. THE CORPORATION SHALL DESIGNATE AND APPOINT A REGISTERED AGENT UPON WHICH SERVICE OF PROCESS CAN BE MADE , AND SUCH REGISTERED AGENT 'S OFFICE SHALL BE CONSIDERED THE OFFICE OF THE CORPORATION IN ACCORDANCE WITH THE MISSISSIPPI CODE OF 1972, AS AMENDED.

ARTICLE V. RIGHTS AND LIABILITIES OF MEMBERS

PROPERTY INTEREST OF MEMBERS. NO MEMBER OF THE CORPORATION SHALL HAVE ANY RIGHT , TITLE OR INTEREST IN OR TO ANY PROPERTY OR ASSETS OF THE CORPORATION EITHER PRIOR TO OR AT THE TIME OF ANY LIQUIDATION OR DISSOLUTION OF THE CORPORATION.

- A. NON-LIABILITY FOR DEBTS. THE PRIVATE PROPERTY OF THE MEMBERS SHALL BE EXEMPT FROM EXECUTION OR OTHER LIABILITY FOR ANY DEBTS OF THE CORPORATION , AND NO DIRECTOR OR OFFICER SHALL BE LIABLE OR RESPONSIBLE FOR ANY DEBTS OR LIABILITIES OF THE CORPORATION.

ARTICLE VI. DIRECTORS

GENERAL POWERS. THE BUSINESS AND AFFAIRS OF THE CORPORATION SHALL BE MANAGED BY THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS SHALL CONSIST OF NINE (9) DIRECTORS WHO MUST BE MEMBERS, AND THEY SHALL EXERCISE ALL OF THE POWERS OF THE CORPORATION EXCEPT THOSE RESERVED BY LAW , THE ARTICLES OF INCORPORATION OR THESE BY-LAWS. THE FIRST BOARD OF DIRECTORS SHALL CONSIST OF THREE (3) DIRECTORS WHOSE TERMS SHALL BE FOR ONE (1) YEAR, THREE (3) DIRECTORS WHOSE TERMS SHALL BE FOR TWO (2) YEARS, AND THREE (3) DIRECTORS WHOSE TERMS SHALL BE FOR THREE (3) YEARS. UPON THE EXPIRATION OF THE TERM OF EACH INITIAL DIRECTOR, THE SUCCESSOR SHALL SERVE FOR A TERM OF THREE (3) YEARS. THE BOARD OF DIRECTORS SHALL HAVE THE RIGHT TO DETERMINE WHAT ACTIVITIES AND PRACTICES CONSTITUTE OFFENSIVE ACTIVITY AND /OR ANNOYANCE OR NUISANCE TO THE NEIGHBORHOOD. THE BOARD SHALL HAVE THE AUTHORITY TO PUBLISH RULES AND REGULATIONS WHICH SHALL BE BINDING ON ALL MEMBERS . THE BOARD SHALL HAVE THE AUTHORITY TO ISSUE A CEASE AND DESIST ORDER FOR ANY SUCH ACTIVITY OR PRACTICE . UPON THE PASSAGE OF FIVE (5) DAYS AFTER ISSUANCE OF A CEASE AND DESIST ORDER , UNLESS A LARGER TIME IS GRANTED BY THE BOARD IN WRITING , THEN ANY OFFENDING PROPERTY OWNER SHALL BE ASSESSED A FINE OF NOT LESS THAT \$50.00 PER DAY, PER VIOLATION FOR EACH DAY THAT THE VIOLATION CONTINUES OR IS SUBSEQUENTLY REPEATED . SUCH ASSESSMENT IS DUE AND PAYABLE IMMEDIATELY UPON IMPOSITION , AND THE ASSOCIATION SHALL HAVE THE RIGHT TO COLLECT SUCH ASSESSMENT AS PROVIDED FOR THE COLLECTION OF ASSESSMENTS HEREIN .

FAIR REPRESENTATION. IT IS THE DESIRE OF THE MEMBERS THAT THE BOARD INCLUDE, TO THE EXTENT POSSIBLE WITHOUT USE OF A PERCENTAGE OR FORMULA , DIRECTORS WHO ARE REPRESENTATIVE OF VARIOUS AREAS OF THE SUBDIVISION AS WELL AS THE GENDER AND ETHNIC COMPOSITION OF THE SUBDIVISION 'S RESIDENTS. SPOUSES OF BOARD MEMBERS ARE

ENCOURAGED TO ATTEND BOARD MEETINGS IN A NON -VOTING CAPACITY AND PARTICIPATE IN FUNCTIONS OF THE CORPORATION AND THE BOARD.

- A. ELECTION AND TERM OF OFFICE. THE DIRECTORS SHALL BE ELECTED BY BALLOT OF THE MEMBERS AT THE ANNUAL MEETING OF THE MEMBERS. IF THE ELECTION OF DIRECTORS SHALL NOT BE HELD AT SUCH MEETING , SUCH ELECTION SHALL BE HELD AS SOON THEREAFTER AS POSSIBLE. EACH DIRECTOR SHALL HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF THE MEMBERS OR UNTIL HIS SUCCESSOR SHALL HAVE BEEN ELECTED. THE VACANCY IN ANY OFFICE MAY BE FILLED BY APPOINTMENT OF THE BOARD FOR THE UNEXPIRED PORTION OF THE TERM .
- B. REMOVAL OF DIRECTORS. ANY DIRECTOR, ELECTED OR APPOINTED , MAY BE REMOVED BY THE MEMBERSHIP WHENEVER IN ITS JUDGMENT THE BEST INTEREST OF THE CORPORATION WILL BE SERVED THEREBY .
- C. COMPENSATION. NEITHER DIRECTORS NOR OFFICERS SHALL RECEIVE ANY SALARY FOR SERVING IN THEIR OFFICES .

ARTICLE VII ELECTIONS

- A. NOMINATING COMMITTEE. EACH YEAR PRIOR TO THE ANNUAL MEETING , THE PRESIDENT SHALL APPOINT MEMBERS TO A NOMINATING COMMITTEE, WHICH SHALL INCLUDE THE VICE PRESIDENT WHO SHALL SERVE AS CHAIRMAN.
- B. SLATE. THE NOMINATING COMMITTEE SHALL PREPARE A SLATE OF PROPOSED DIRECTORS CONSISTING OF AT LEAST THREE (3) NAMES OR ONE NAME FOR EACH DIRECTOR POSITION TO BE FILLED FOR THE COMING TERM . PRIOR TO SUBMISSION OF THE SLATE, EVERY PERSON NOMINATED SHALL HAVE BEEN CONTACTED BY THE NOMINATING COMMITTEE AND MUST HAVE AGREED TO SERVE IF ELECTED .
- C. SELECTION. THE NOMINATING COMMITTEE SHALL PRESENT ITS SLATE OF PROPOSED DIRECTORS TO THE PRESIDENT AND THE BOARD PRIOR TO THE ANNUAL MEETING .
- D. ELECTION. AT THE ANNUAL MEETING THE SLATE OF PROPOSED DIRECTORS SHALL BE PRESENTED TO THE MEMBERS. EACH PRESENT AND VOTING MEMBER SHALL BE ENTITLED TO CAST VOTES FOR THE NUMBER OF DIRECTOR POSITIONS THAT ARE TO BE FILLED AT THAT ELECTION . MEMBERS PRESENT AT THE ANNUAL MEETING SHALL BE ENTITLED TO NOMINATE AS DIRECTOR ANY OTHER MEMBERS WHO ARE NOT ON THE SLATE, BUT THE NAMES OF SUCH NOMINATED SHALL NOT BE ON THE PRE -PRINTED BALLOT. MEMBERS RECEIVING THE HIGHEST NUMBER OF VOTES FOR THE NUMBER OF DIRECTOR POSITIONS THAT ARE TO BE FILLED SHALL BE DEEMED ELECTED .
- E. VOTING. VOTING SHALL BE BY SECRET BALLOT . THERE SHALL BE NO CUMULATIVE VOTING.

ARTICLE VIII. MEETINGS OF BOARD OF DIRECTORS

REGULAR MEETINGS. THE BOARD SHALL MEET AT LEAST ONCE EACH YEAR , AT SUCH PLACE AS SHALL BE STATED IN THE NOTICE OF THE MEETING , IMMEDIATELY AFTER THE ADJOURNMENT OF THE ANNUAL MEETING OF THE MEMBERS.

- A. SPECIAL MEETINGS. SPECIAL MEETINGS OF THE BOARD MAY BE CALLED BY THE PRESIDENT OR A MAJORITY OF THE DIRECTORS, AND IT SHALL THEREUPON BE THE DUTY OF THE SECRETARY TO CAUSE NOTICE TO BE GIVEN .
- B. NOTICE OF MEETING. NOTICE OF THE TIME , PLACE AND PURPOSE OF ANY MEETING OF THE BOARD SHALL BE ISSUED TO EACH DIRECTOR NOT LESS THAN THREE (3) DAYS PRIOR TO A MEETING VIA FACE -TO-FACE, WRITTEN, OR ELECTRONIC (SUCH AS TELEPHONE , EMAIL, OR FAX) COMMUNICATIONS BY THE SECRETARY AT THE DIRECTION OF THE PRESIDENT OR THE DIRECTORS CALLING THE MEETING . IF MAILED, SUCH NOTICE SHALL BE DEEMED TO BE DELIVERED WHEN DEPOSITED IN THE UNITED STATES MAIL ADDRESSED TO THE DIRECTOR AT HIS ADDRESS AS IT APPEARS ON THE RECORDS OF THE CORPORATION WITH POSTAGE THEREON PREPAID .
- C. QUORUM. A MAJORITY OF THE BOARD SHALL CONSTITUTE A QUORUM , PROVIDED THAT IF LESS THAN A MAJORITY OF THE DIRECTORS IS PRESENT AT SAID MEETING , A MAJORITY OF THE DIRECTORS PRESENT MAY ADJOURN THE MEETING FROM TIME TO TIME ; AND PROVIDED FURTHER THAT THE SECRETARY SHALL NOTIFY ANY ABSENT DIRECTORS OF THE TIME AND PLACE OF SUCH ADJOURNED MEETING . THE ACT OF A MAJORITY OF THE DIRECTORS PRESENT AT A MEETING AT WHICH A QUORUM IS PRESENT SHALL BE THE ACT OF THE BOARD.
- D. ELECTRONIC MEETINGS. THE BOARD MAY PERMIT ANY OR ALL DIRECTORS TO PARTICIPATE IN A REGULAR OR SPECIAL MEETING BY CONDUCTING THE MEETING THROUGH THE USE OF ANY MEANS OF COMMUNICATION BY WHICH ALL DIRECTORS PARTICIPATING MAY SIMULTANEOUSLY COMMUNICATE WITH EACH OTHER DURING THE MEETING. A DIRECTOR PARTICIPATING IN A MEETING BY THIS MEANS IS DEEMED TO BE PRESENT AT THE MEETING .
- E. ACTION WITHOUT A MEETING. ANY ACTION REQUIRED BY LAW TO BE TAKEN AT A MEETING OF THE DIRECTORS, OR ANY ACTION WHICH MAY BE TAKEN AT A MEETING OF DIRECTORS, MAY BE TAKEN WITHOUT A MEETING IF A CONSENT IN WRITING , SETTING FORTH ACTION SO TAKEN , SHALL BE SIGNED BY ALL OF THE DIRECTORS AND FILED WITH THE MINUTES OF THE BOARD.

ARTICLE IX. OFFICERS

- A. NUMBER. THE OFFICERS OF THE CORPORATION SHALL BE A PRESIDENT, VICE PRESIDENT, SECRETARY, TREASURER, AND SUCH OTHER OFFICERS AS MAY BE DETERMINED BY THE BOARD. THE OFFICERS SHALL BE ELECTED FROM THE BOARD OF

DIRECTORS AND SERVE IN SUCH DUAL CAPACITY . ANY OFFICER MAY HOLD MULTIPLE TITLES. THE PRESIDENT SHALL SERVE AS THE CHAIRMAN OF THE BOARD.

- B. ELECTION AND TERM OF OFFICE. THE OFFICERS SHALL BE ELECTED ANNUALLY BY THE BOARD OF DIRECTORS OF THE CORPORATION AT THE ANNUAL MEETING OF THE BOARD OR AS SOON AS REASONABLY POSSIBLE THEREAFTER . EACH OFFICER SHALL HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF THE BOARD OR UNTIL HIS SUCCESSOR SHALL HAVE BEEN ELECTED . THE VACANCY IN ANY OFFICE SHALL BE FILLED BY APPOINTMENT OF THE DIRECTORS FOR THE UNEXPIRED TERM .
- C. REMOVAL OF OFFICERS. ANY OFFICER ELECTED OR APPOINTED BY THE BOARD MAY BE REMOVED BY THE BOARD WHENEVER IN ITS JUDGMENT THE BEST INTERESTS OF THE CORPORATION WILL BE SERVED THEREBY .
- D. PRESIDENT. THE PRESIDENT SHALL (A) BE THE PRINCIPAL EXECUTIVE OFFICER OF THE CORPORATION, AND UNLESS OTHERWISE DETERMINED , SHALL PRESIDE AT ALL MEETINGS OF THE MEMBERS AND THE BOARD; (B) MAY SIGN ALL DOCUMENTS OR OTHER INSTRUMENTS AUTHORIZED BY THE BOARD TO BE EXECUTED ; AND (C) IN GENERAL , PERFORM ALL DUTIES INCIDENT TO THE OFFICE OF THE PRESIDENT AND SUCH OTHER DUTIES AS MAY BE PRESCRIBED BY THE BOARD FROM TIME TO TIME .
- E. VICE PRESIDENT. IN THE ABSENCE OF THE PRESIDENT OR IN THE EVENT OF HIS INABILITY OR REFUSAL TO ACT, THE VICE PRESIDENT SHALL PERFORM THE DUTIES OF THE PRESIDENT, AND WHEN SO ACTING SHALL HAVE ALL THE POWERS OF AND BE SUBJECT TO ALL THE RESTRICTIONS UPON THE PRESIDENT. THE VICE PRESIDENT SHALL ALSO PERFORM SUCH OTHER DUTIES AS FROM TIME TO TIME MAY BE ASSIGNED TO HIM BY THE BOARD.
- F. SECRETARY. THE SECRETARY SHALL (A) KEEP THE MINUTES OF THE MEETINGS OF THE MEMBERS AND THE BOARD IN ONE OR MORE BOOKS PROVIDED FOR THAT PURPOSE ; (B) ISSUE OR ENSURE THE ISSUANCE OF ALL NOTICES IN ACCORDANCE WITH THESE BY-LAWS OR AS REQUIRED BY LAW ; (C) BE THE CUSTODIAN OF THE CORPORATE RECORDS OF THE CORPORATION; (D) KEEP A REGISTER OF THE NAMES , MAILING ADDRESSES, AND OTHER CONTACT INFORMATION OF ALL DIRECTORS AND MEMBERS; (E) KEEP ON FILE AT ALL TIMES A COMPLETE COPY OF THE ARTICLES OF INCORPORATION AND BY-LAWS OF THE CORPORATION CONTAINING ALL AMENDMENTS THERETO ; AND, (F) IN GENERAL , PERFORM ALL DUTIES INCIDENT TO THE OFFICE OF SECRETARY , AND SUCH OTHER DUTIES AS FROM TIME TO TIME MAY BE ASSIGNED TO HIM BY THE BOARD.
- G. TREASURER. THE TREASURER SHALL (A) HAVE CHARGE AND CUSTODY OF AND BE RESPONSIBLE FOR ALL FUNDS AND SECURITIES OF THE CORPORATION; (B) BE RESPONSIBLE FOR THE RECEIPT OF AND THE ISSUANCE OF RECEIPTS FOR ALL MONIES DUE AND PAYABLE TO THE CORPORATION AND FOR THE DEPOSIT OF ALL SUCH MONIES IN THE NAME OF THE CORPORATION IN SUCH BANK OR BANKS AS SHALL BE SELECTED IN ACCORDANCE WITH THE PROVISIONS OF THESE BY-LAWS; (C) PAY ALL DUE AND PROPER OBLIGATIONS OF THE CORPORATION; (D) PREPARE ON AT LEAST AN ANNUAL BASIS AND PRESENT AT THE ANNUAL MEETING OF THE MEMBERS A BALANCE SHEET AND INCOME

STATEMENT OF THE CORPORATION; AND (E) IN GENERAL, PERFORM ALL DUTIES INCIDENT TO THE OFFICE OF TREASURER, AND SUCH OTHER DUTIES AS FROM TIME TO TIME MAY BE ASSIGNED TO HIM BY THE BOARD.

- H. BONDS OF OFFICERS. BONDS OF OFFICERS SHALL NOT BE REQUIRED.

ARTICLE X. FINANCIAL TRANSACTIONS

- A. CONTRACTS. EXCEPT AS OTHERWISE PROVIDED IN THESE BY-LAWS, THE BOARD MAY AUTHORIZE ANY OFFICER OR OFFICERS TO ENTER INTO ANY CONTRACT OR EXECUTE AND DELIVER ANY INSTRUMENT IN THE NAME AND ON BEHALF OF THE CORPORATION, AND SUCH AUTHORITY MAY BE GENERAL OR CONFINED TO SPECIFIC INSTANCES .
- B. CHECKS, DRAFTS, ETC. ALL CHECKS, DRAFTS OR OTHER ORDERS FOR PAYMENT OR MONEY, AND ALL NOTES, BONDS OR OTHER EVIDENCES OF INDEBTEDNESS ISSUED IN THE NAME OF THE CORPORATION SHALL BE SIGNED BY SUCH OFFICERS OF THE CORPORATION AS SHALL BE DETERMINED BY THE BOARD, BUT A MINIMUM OF TWO (2) SIGNATURES BY DESIGNATED OFFICERS SHALL BE REQUIRED ON ALL SUCH INSTRUMENTS .
- C. DEPOSITS. ALL FUNDS OF THE CORPORATION SHALL BE DEPOSITED FROM TIME TO TIME TO THE CREDIT OF THE CORPORATION IN SUCH BANK OR BANKS AS THE BOARD MAY SELECT.
- D. FISCAL YEAR. THE FISCAL YEAR OF THE CORPORATION SHALL BEGIN ON THE FIRST DAY OF JANUARY AND SHALL END ON THE LAST DAY OF DECEMBER OF EACH AND EVERY YEAR. SAID PERIOD SHALL ALSO BE THE "CORPORATION YEAR".
- E. DUES. THE INITIAL AMOUNT OF THE DUES SHALL BE \$250.00 PAYABLE ANNUALLY. SAID DUES ARE DUE BY NOVEMBER 30 OF EACH YEAR AND MAY BE PAID IN TWO (2) EQUAL INSTALMENTS . ANY CHANGES TO THE AMOUNT OF ANNUAL DUES MUST BE APPROVED BY A MAJORITY VOTE OF THOSE MEMBERS PRESENT AT A DULY CALLED MEETING FOR WHICH A QUORUM IS PRESENT AND SPECIFIC NOTICE IS GIVEN FOR THE CONSIDERATION OF A CHANGE IN DUES.
- F. SPECIAL ASSESSMENTS. IF ADDITIONAL FUNDS ARE NEEDED FOR THE OPERATION OF THE CORPORATION OR FOR THE UNDERTAKING OF SPECIAL PROJECTS , PROGRAMS, OR COURSES OR ACTION, THE BOARD MAY RECOMMEND SUCH SPECIAL ASSESSMENTS OF THE MEMBERS, BUT APPROVAL SHALL REQUIRE A MAJORITY VOTE OF ALL MEMBERS .
- G. DEBT. THE BOARD HAS THE POWER TO BORROW SUCH FUNDS NECESSARY TO PAY ANY EXPENDITURE OR OUTLAY REQUIRED AND OTHERWISE AUTHORIZED BY THESE BY-LAWS AND SUBJECT TO LIMITATIONS OF APPLICABLE LAW , PROVIDED THAT SUCH INDEBTEDNESS SHALL NOT OVERBURDEN THE CORPORATION OR PUT THE CORPORATION IN SUCH A POSITION AS TO NOT BE ABLE TO MEET ITS FINANCIAL OBLIGATIONS .

ARTICLE XI. COMMITTEES

THE PRESIDENT AND/OR THE BOARD MAY DESIGNATE AND APPOINT COMMITTEES FROM THE DIRECTORS AND FROM THE MEMBERS AT LARGE TO ADDRESS VARIOUS MATTERS IN THE BOARD'S DISCRETION. SUCH COMMITTEES SHALL HAVE SUCH AUTHORITY AS DESIGNATED BY THE PRESIDENT OR THE BOARD NOT INCONSISTENT WITH THESE BY-LAWS AND SHALL INCLUDE AN ARCHITECTURAL REVIEW COMMITTEE , COVENANT VIOLATION AND ENFORCE COMMITTEE , FINANCE COMMITTEE , LANDSCAPE AND GROUNDS COMMITTEE , STREETS COMMITTEE AND SOCIAL COMMITTEE .

ARTICLE XII. INSPECTION OF BOOKS; RECORDS

- A. MAINTENANCE OF RECORDS. THE ASSOCIATION SHALL MAINTAIN THE RECORDS REQUIRED BY MISSISSIPPI CODE ANN. SECTION 79-11-283.
- B. RIGHT OF INSPECTION. ANY MEMBER, UPON FIVE (5) BUSINESS DAYS WRITTEN DEMAND , IS ENTITLED TO INSPECT AND COPY , IN PERSON OR BY AGENT OR ATTORNEY , AT A REASONABLE TIME AND LOCATION AS SHALL BE DESIGNATED BY THE PRESIDENT OR THE BOARD ANY OF THE RECORDS DESCRIBED IN MISSISSIPPI CODE ANN. SECTION 79-11-285(2) UNDER THE CONDITIONS AND LIMITATIONS STATED IN SUCH STATUTE . MEMBERS SHALL HAVE NO RIGHT TO INSPECT ANY OF THE AFOREMENTIONED CORPORATE BOOKS, RECORDS AND DOCUMENTS EXCEPT AS PROVIDED ABOVE . THE ASSOCIATION MAY IMPOSE A REASONABLE CHARGE , COVERING THE COST OF LABOR AND MATERIALS , FOR COPIES OF ANY DOCUMENTS PROVIDED TO A MEMBER.

ARTICLE XIII. DISSOLUTION

- A. ARTICLES OF DISSOLUTION. THE BOARD MAY ADOPT CERTAIN ARTICLES OF DISSOLUTION RECOMMENDING THE DISSOLUTION OF THE CORPORATION. SUCH TRANSACTION MUST ALSO BE APPROVED BY THE VOTE OF TWO -THIRDS (2/3) OF THE MEMBERS ENTITLED TO VOTE THEREON .
- B. DISTRIBUTION OF ASSETS UPON DISSOLUTION. IN THE EVENT OF THE DISSOLUTION OF THE CORPORATION OR THE WINDING UP OF ITS AFFAIRS , OR OTHER LIQUIDATION OF ITS ASSETS, THE CORPORATION 'S ASSETS SHALL NOT BE CONVEYED TO ANY ORGANIZATION CREATED OR OPERATED FOR PROFIT , OR TO ANY INDIVIDUAL , FOR LESS THAN THE FAIR MARKET VALUE OF THE ASSETS , AND ALL ASSETS OF THE CORPORATION REMAINING AFTER THE PAYMENT OF THE CORPORATION 'S DEBTS SHALL BE CONVEYED OR DISTRIBUTED ONLY TO AN ORGANIZATION OR ORGANIZATIONS CREATED AND OPERATED FOR NON -PROFIT PURPOSES, AND WHICH ARE TAX-EXEMPT AS ORGANIZATIONS DESCRIBED IN SECTIONS 501(C)(3) AND 170(C)(2) OF THE INTERNAL REVENUE CODE OF 1986, OR CORRESPONDING SECTIONS OF ANY FUTURE INTERNAL REVENUE CODE, OR TO THE FEDERAL, STATE OR LOCAL GOVERNMENT FOR EXCLUSIVELY PUBLIC PURPOSES .

ARTICLE XIV. MISCELLANEOUS

- A. WAIVER OF NOTICE. ANY DIRECTOR OR MEMBER MAY WAIVE IN WRITING ANY NOTICE OF A MEETING REQUIRED TO BE GIVEN BY THESE BY-LAWS. THE ATTENDANCE OF A DIRECTOR OR MEMBER AT ANY MEETING SHALL CONSTITUTE A WAIVER OF NOTICE OF SUCH MEETING BY SUCH DIRECTOR OR MEMBER EXCEPT WHEN A DIRECTOR OR MEMBER SHALL ATTEND A MEETING FOR THE EXPRESS PURPOSE OF OBJECTING TO THE TRANSACTION OF ANY BUSINESS ON THE GROUND THAT THE MEETING HAS NOT BEEN LAWFULLY CALLED OR CONVENED.
- B. RULES AND REGULATIONS. THE BOARD SHALL HAVE POWER TO MAKE AND ADOPT SUCH RULES AND REGULATIONS NOT INCONSISTENT WITH LAW , THE ARTICLES OF INCORPORATION, AND THESE BY-LAWS, AS IT MAY DEEM ADVISABLE TO THE MANAGEMENT OF THE BUSINESS AND AFFAIRS OF THE CORPORATION.
- C. GENDER. THE USE OF MASCULINE PRONOUNS HEREIN IS NOT INTENDED TO BE GENDER SPECIFIC.

ARTICLE XV. AMENDMENTS

- A. AMENDMENTS. THESE BY-LAWS MAY BE ALTERED, AMENDED OR REPEALED BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS PRESENT AT ANY REGULAR OR SPECIAL MEETING AT WHICH A QUORUM IS PRESENT , PROVIDED THE NOTICE OF SUCH MEETING SHALL HAVE CONTAINED A COPY OF THE PROPOSED ALTERATION , AMENDMENT OR REPEAL OR UNLESS NOTICE OF THE MEETING IS WAIVED OR ACTION IS TAKEN BY UNANIMOUS CONSENT.

CERTIFICATE

THE UNDERSIGNED CERTIFIES THAT HE/SHE IS THE SECRETARY OF WELLINGTON HOMEOWNERS ASSOCIATION, INC., AND THAT AS SUCH, HE/SHE IS AUTHORIZED TO EXECUTE THIS CERTIFICATE ON BEHALF OF THE CORPORATION, AND FURTHER CERTIFIES THAT THE FOREGOING BY-LAWS CONSTITUTE THE BY-LAWS OF THE CORPORATION AS OF THIS DATE, DULY ADOPTED AT A PROPERLY HELD MEETING ON _____, 2011.

CERTIFIED BY SIGNATURE HERE BELOW ON THIS THE ___ DAY OF _____, 2011.

SECRETARY (SIGNATURE)

SECRETARY (PRINT NAME)