

**EXHIBIT A**

**BYLAWS**

**OF**

**THE OVERLOOK PROPERTY OWNERS ASSOCIATION, INC.**

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## **ARTICLE I Name, Principal Office**

The name of the Corporation is The Overlook Property Owners Association, Inc., hereinafter referred to as the "Association". The principal office of the Association shall be located at the principal office address on file with the State of Maryland, but meetings of members and directors may be held at such place or places within the State of Maryland as may be designated by the Board of Directors.

## **ARTICLE II Definitions**

### **Section 1. Association**

"Association" shall mean and refer to The Overlook Property Owners Association, Inc., its successors and assigns.

### **Section 2. Common Area**

"Common Area" shall mean all real property owned by the Association, or with respect to which it is a licensee, or grantee or beneficiary of an easement, for the common use and enjoyment of the Owners, in accordance with the Declaration.

### **Section 3. Declarant**

"Declarant" shall mean and refer to the Declarant named in the Declaration, its successors and assigns, if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

### **Section 4. Declaration**

"Declaration" shall mean and refer to the Declaration of Covenants, Conditions, Restrictions and Easements applicable to the Properties and intended to be recorded among the Land Records of Anne Arundel County, Maryland, to which a copy of these Bylaws is attached as an Exhibit.

### **Section 5. Lot**

"Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties intended for development as a single family building lot.

### **Section 6. Member**

"Member" shall mean and refer to those parties entitled to membership as provided in the Declaration.

### **Section 7. Owner**

"Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

**Section 8. Property**

"Property" or Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, Restrictions and Easements, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

**ARTICLE III Meetings of Members****Section 1. Annual Meeting**

The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be held on a weekday evening that is not a legal holiday between January 15<sup>th</sup> and February 15<sup>th</sup>, inclusive, at a time and place to be set by the Board of Directors. .

**Section 2. Special Meetings**

Special-meetings of the members may be called at any time by the President or the Board of Directors, or upon written request of the members who are entitled to vote twenty-five percent (25%) of all of the votes of the Class A membership.

**Section 3. Notice of Meetings**

Written notice of each meeting of the members shall be given by, or at the discretion of, the Secretary or person authorized to call the meetings, by mailing a copy of such notice, postage prepaid, at least 15 days before such 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 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 4. Quorum**

The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twenty five percent (25%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, or these Bylaws. 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 represented.

**Section 5. Proxies**

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

## **ARTICLE IV Board of Directors, Selection, Term of Office**

### **Section 1. Number**

The affairs of this Association shall be managed by a Board of no less than three (3) nor more than five (5) directors, who need not be members of the Association.

### **Section 2. Term of Office**

At the first annual meeting the members shall elect at least three (3) and no more than five (5) directors for a term of one year and at each annual meeting thereafter the members shall elect directors for a like term.

### **Section 3. Removal**

Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, their successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of their predecessor.

### **Section 4. Compensation**

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

### **Section 5. Action Taken Without a Meeting**

The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval or consent of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

## **ARTICLE V Nomination and Election of Directors**

### **Section 1. Nomination**

Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number or vacancies that are to be filled. Such nominations may be made from among members or non-members.

**Section 2. Election**

Election to the Board of Directors shall be by secret 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 the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

**ARTICLE VI Meetings of Directors****Section 1. Regular Meetings**

Regular meetings of the Board of Directors shall be held periodically but not less than once per quarter without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

**Section 2. Special Meetings**

Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days notice to each director.

**Section 3. Quorum**

A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

**ARTICLE VII Powers and Duties of the Board of Directors****Section 1. Powers**

The Board of Directors shall have the power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days, for infraction of published rules and regulations;

(c) 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 Bylaws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and,

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

## **Section 2. Duties**

It shall be the duty of the Board of Directors 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 twenty five percent (25%) of the Class A members who are entitled to vote;

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

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period; and,

(ii) send written notice of assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period, and

(iii) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

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

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

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

(g) cause the Common Area to be maintained;

(h) cause an annual audit or review of the Association books to be made by a public accountant or by an Audit Committee at the completion of each fiscal year.

## **ARTICLE VIII Officers and Their Duties**

### **Section 1. Enumeration of Officers**

The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board of Directors 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 of Directors 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 Appointments**

The Board may select 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 by giving written notice to the Board, the president or the secretary. 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. Multiple Offices**

The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

**Section 8. Duties**

The duties of the officers are as follows:

(a) The President shall preside at all meetings of the Board of Directors; shall see that order and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, promissory notes, and other written instruments except those which have been approved by the Board of Directors in which case the Treasurer or any director shall sign.

(b) The Vice-President shall take the place of the President and perform their duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be delegated to him by the Board of Directors.

(c) The Treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and shall disburse such funds as directed by resolution of the Board of

Directors; shall sign checks and promissory notes of the Association; keep proper books of account; shall facilitate the conduct of the annual audit or review of the Association books; 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.

(d) 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.

## **ARTICLE IX Committees**

### **Section 1. Architectural Review Committee**

The Association shall appoint an Architectural Review Committee as provided in the Declaration.

### **Section 2. Nominating Committee**

The Association shall appoint a Nominating Committee as provided in these Bylaws.

### **Section 3. Audit Committee**

If an Audit Committee is used to conduct the annual audit or review of Association books, the Board shall appoint at least two members to serve on this committee. Directors and officers for the audited period are not eligible to serve as Audit Committee members. The Audit Committee shall provide a signed Audit Committee Report containing its findings to Board of Directors and to the members of the Association.

### **Section 4. Other Committees**

The Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

## **ARTICLE X 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 XI Assessments**

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment

shall bear interest from the date of delinquency at the rate of eighteen percent (18.0%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property and interest, costs of collection and reasonable attorneys fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of their lot.

## **ARTICLE XII Amendments**

### **Section 1. By Members**

These Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

### **Section 2. By Declarant**

Notwithstanding, and in addition to, any other provision of these Bylaws, the Declaration, the Articles of Incorporation, and the Rules and Regulations, the Declarant shall have the right, and hereby reserves the sole right and authority, to be exercised in its sole discretion without the consent of any other person, at any time and from time to time while it owns any Class B membership, if so required by the FNMA, the FHLMC, the VA, the FHA or any other governmental or quasi-governmental agency, to amend, modify or add to the provisions of these Bylaws, Declaration, and the other documents and instruments relating to the Association or the Property as need therefore be made. Such right also is reserved to comply with the requirements of any lender or title insurance company, provided such amendments, modifications or additions made pursuant to the requirements of any lender or title insurance company do not adversely or materially affect the interests in the Property of the Owners or mortgagees of any Lots. Any such amendments, modifications of, or additions to these Bylaws by the Declarant shall be effective on the date specified in the written instrument effecting the same, if any, or, if none, on such date as the instrument is recorded among the Land Records for the jurisdiction in which these Bylaws are recorded.

### **Section 3. Conflicts**

In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control, and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.