

ARTICLES OF INCORPORATION  
OF  
THE AERO PLANTATION ASSOCIATION, INC.

I, the undersigned natural person of the age of twenty-one (21) years or more, do hereby make, subscribe, acknowledge, and adopt these Articles Of Incorporation for the purpose of forming and organizing a non-stock, non-profit, membership corporation under and by virtue of the laws of the State of North Carolina, as contained in Chapter 55-A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act," and the several amendments thereto.

ARTICLE I

NAME

The name of the Corporation is The Aero Plant 'ion Association, Inc.

ARTICLE II

PERIOD OF DURATION

The period of duration of the Corporation shall be perpetual and unlimited.

ARTICLE III

PURPOSES AND POWERS

The purposes for which this Corporation is formed are:

To unite in common organization to promote the health, safety, and welfare of the residents of "AERO PLANTATION" which is more particularly described as being all of Lots numbered 1 through 105 inclusive, of Aero Plantation, as shown upon the map thereof recorded in the Office of the Register of Deeds for Union County, North Carolina in Map Book 6 , at page 88 , re-

ference to which is hereby specifically made, and such additions thereto as may hereafter be brought within the jurisdiction of this Corporation by annexation as provided in Article VII hereof, (hereafter referred to as "AERO PLANTATION" and for this purpose to:

(a) own, acquire, build, operate, and maintain recreation parks, lakes, beaches, piers, waterfronts, playgrounds, swimming pools, tennis courts, golf courses, aircraft landing strip, commons, streets, footways, riding trails and stables, and other common facilities, including buildings, structures, and personal properties incidental thereto, hereinafter referred to as "the common properties and facilities;" (b) provide exterior maintenance for the lots and homes, within "AERO PLANTATION," garbage and trash collection, and fire and police protection; (c) maintain unkempt lands or trees; (d) supplement State, County and municipal services; (e) fix assessments (or charges) to be levied against the common properties and facilities; (f) enforce any and all covenants, restrictions and agreements applicable to "AERO PLANTATION;" (g) pay taxes, if any, on the common properties and facilities; and (h) insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of "AERO PLANTATION."

Notwithstanding anything herein to the contrary, the Corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c) of the Internal Revenue Code and the Regulations thereunder as the same now exist or as they may be hereafter amended from time to time.

#### ARTICLE IV

##### PRECLUSION OF PROFIT-MAKING ACTIVITIES AND DISTRIBUTION ON DISSOLUTION OR LIQUIDATION

Section 1. Non-Profit. The Corporation is not organized for pecuniary gain or profit, direct or indirect, to its members. It shall not be operated for profit or the transaction of specific business by its members; nor shall it

promote the private interest of any member; nor engage in activities which would constitute a regular business of a kind ordinarily carried on for profit; nor shall it have capital stock or any power to issue certificates of stock or to declare, pay, or distribute dividends.

Section 2. Dissolution and Liquidation. The Corporation may be voluntarily dissolved only with the assent given in writing and signed by the members entitled to cast two-thirds vote of each class of its membership. Written notice of a proposal to voluntarily dissolve, setting forth the reasons therefor and the disposition to be made of the assets (which shall be consonant with Section 2.2 hereof) shall be mailed to every member at least ninety (90) days in advance of any action taken.

Section 2.2 Distribution. No part of the net earnings or assets of the Corporation shall inure to the benefit of any officer, director, or member nor shall same or any part thereof be distributed, upon dissolution, liquidation, or otherwise, whether voluntary, or involuntary, to any member or individual; and upon dissolution of the Corporation, its assets shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as

practicable the same as those to which they were required to be devoted by the Corporation; and, in any event, the balance of all money and other property received by the Corporation from any source, after the payment of all debts and obligations of the Corporation, shall be used or distributed exclusively for purposes within those set forth in Article III hereof and within the intendment of Section 501(c) of the Internal Revenue Code of 1954 and the Regulations thereunder as the same now exist or as they may be hereafter amended from time to time. No such disposition of the Corporation's properties shall be effective to divest or diminish any right or title of any member vested in him or it under the recorded "declaration of covenants and restrictions," and deeds.

## ARTICLE V

### MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot is subject to assessment by the Corporation, as provided in the recorded declaration of covenants and restrictions, to which reference is hereby specifically made and hereinafter in these Articles Of Incorporation referred to as "declaration of covenants and restrictions," shall be a member of the Corporation, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation or the payment of money shall not be a member. No

person or entity shall be a member of the Corporation under this section after ceasing to be the Owner of record of a fee or undivided fee interest in any such Lot.

The directors of the Corporation may, after affording the member (as defined in this section) an opportunity to be heard, suspend any such member from membership in the Corporation during any period of time when there exists a violation of any of the provisions of the recorded "declaration of covenants and restrictions" (including, but not limited to, the failure to make any payment to the Corporation when due and payable under the terms thereof) with respect to his or its Lot which is subject thereto.

Section 2. Voting Rights. The Corporation shall have two classes of voting membership:

Class A. Class A members shall be all those Owners as defined in Section 1 with the exception of the Developer of "AERO PLANTATION." Subject to payment of assessments as provided in Article V of the recorded "declaration of covenants and restrictions" hereinbefore described in Article V, and to which reference is hereby made, Class A members shall be entitled to one vote for each Lot owned in which they hold the interests required for membership by Section 1. When more than one person holds such interest or interests in any Lot all such persons shall be members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot. Class A members owning more than one Lot may exercise one additional vote for each additional Lot owned by payment of an additional \$120.00 annual assessment for each such additional Lot for which such member elects to have each such additional vote.

Class B. Class B members shall be the Developer of "AERO PLANTATION." The Class B member shall be entitled to three votes for each Lot in which it holds the interest required for membership by Section 1, provided that the Class B membership shall cease and become converted to Class A Membership on the happening of any of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on January 1, 1976.

From and after the happening of these events, whichever occurs earlier, the Class B member shall be deemed to be a Class A member entitled to one vote for each Lot in which it holds the interests required for membership under Section 1.

The Developer of "AERO PLANTATION" may assign its membership in the Corporation to any person, corporation, association, trust, or other entity, and such assignee, and any future assignee of such membership, may make successive like assignments. Membership in the Corporation shall not otherwise be transferable or assignable.

The qualifications set forth herein for membership in the Corporation shall be the only qualifications for such membership.

## ARTICLE VI

### DIRECTORS

Section 1. Authority; Selection; Terms of Office. The affairs of the Corporation shall be controlled and managed by the board of directors who need not be members of the Corporation.

Section 2. Initial Directors. The initial board of directors shall consist of three (3) directors who shall hold office until the election of their successors.

Section 3. Election, Increase and Decrease of Directors. The method of election of the directors of this Corporation, and the qualifications therefor, shall be determined by the By Laws of this Corporation. The number of di-

rectors may be increased or decreased in accordance with the laws of the State of North Carolina, but no decrease shall have the effect of shortening the term of any incumbent director,

Section 4. Names and Addresses. The names and addresses of persons who are to serve as initial directors until the first annual meeting of the members of this Corporation, or until their successors shall have been duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
James D. Nisbet	Route 3 Waxhaw, North Carolina
Frank P. Larson, Jr.	Route 3 Waxhaw, North Carolina
Thomas N. Roboz	Route 3 Waxhaw, North Carolina

## ARTICLE VII

### ADDITIONS TO PROPERTIES AND MEMBERSHIP

Additions to "AERO PLANTATION," described in Article III, may be made only in accordance with the provisions of the recorded "declaration of covenants and restrictions" hereinbefore described and referred to in Article V. Such additions, when properly made under the applicable covenants and restrictions, shall extend the jurisdiction, functions, duties, and membership of this Corporation to such properties. Where the applicable covenants and restrictions require that certain additions be approved by this Corporation, such approval must have the assent of two-thirds of the votes of each class of members who are voting in person or by proxy at a meeting duly

called for this purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

## ARTICLE VIII

### MERGERS AND CONSOLIDATIONS

Subject to the provisions of the recorded "declaration of covenants and restrictions," and to the extent permitted by law, the Corporation may participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

## ARTICLE IX

### MORTGAGES AND OTHER INDEBTEDNESS

The Corporation shall have the power to mortgage its properties only to the extent authorized under the recorded "declaration of covenants and restrictions," applicable to "AERO PLANTATION."

The total debts of the Corporation including the principal amount of such mortgages, outstanding at any time, shall not exceed the total of two years' assessments current at that time, provided that authority to exceed said maximum in any particular case may be given by an affirmative vote of two-thirds of the votes of each class of members who are voting in person or



by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

#### ARTICLE X

##### QUORUM FOR ANY ACTION GOVERNED BY ARTICLES VII, VIII AND IX OF THESE ARTICLES

The quorum required for any action governed by Articles VII, VIII and IX of these Articles shall be as follows:

At the first meeting duly called as provided therein, the presence of members, or of proxies, entitled to cast sixty (60) per cent of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in said Articles, and the required quorum at any subsequent meeting shall be one half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following such preceding meeting.

#### ARTICLE XI

##### DEDICATION OF PROPERTIES OR TRANSFER OF FUNCTION TO PUBLIC AGENCY OR UTILITY

The Corporation shall have power to dispose of its real properties only as authorized under the recorded "declaration of covenants and restrictions" applicable to "THE AERO PLANTATION PROPERTIES."

#### ARTICLE XII

##### INCORPORATORS

Section 1. Names and Addresses. The names and addresses of the Incorporators of this Corporation are as follows:

<u>Name</u>	<u>Address</u>
James D. Nisbet	Route 3 Waxhaw, North Carolina

ARTICLE XIII

ADDRESS OF INITIAL REGISTERED OFFICE  
AND NAME OF INITIAL REGISTERED AGENT

Section 1. Registered Office. The address of the principal initial registered office of this Corporation is 1215 American Building, in the City of Charlotte, County of Mecklenburg, and State of North Carolina.

Section 2. Registered Agent. The name of the initial registered agent of this Corporation is Mr. Dotson G. Palmer

IN WITNESS WHEREOF, the undersigned Incorporator, designated in Article XII hereof, does hereby execute these Articles Of Incorporation and certify to the truth of the facts herein stated, and further certifies that he is: over the age of twenty-one (21) years; a citizen of the United States; a resident of the State of North Carolina; and that all the persons named as Directors are citizens of the United States and residents of the State of North Carolina, this the 26<sup>th</sup> day of June, 1970.

  
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JAMES D. NISBET

**BY LAWS  
OF  
THE AERO PLANTATION ASSOCIATION, INC.  
SEPT. 1993**

**ARTICLE I**

**DEFINITIONS**

- Section 1.** "Association" or "Corporation" shall mean and refer to The Aero Plantation Association, Inc., a nonprofit corporation organized and existing under the laws of the State of North Carolina.
- Section 2.** "Aero Plantation" shall mean and refer to that certain real property as shown upon the map thereof recorded in the Office of the Register of Deeds for Union County, North Carolina, in Map Book 6, at Page 88, and such additions thereto as may hereafter be brought within the jurisdiction of the Association by annexation as provided in Article II, Section 2, of the recorded Declaration of Covenants and Restrictions, applicable to "Aero Plantation."
- Section 3.** "Common Properties" shall mean and refer to parks, playgrounds, lakes, swimming pools, tennis courts, golf courses, aircraft landing strip, commons, streets, footpaths, beaches, piers, waterfronts, riding trails, and stables, including buildings, structures, personal properties incidental thereto, and any other properties owned and maintained by the Association for the common benefit and enjoyment of the residents of "Aero Plantation."

**ARTICLE II**

**LOCATION**

- Section 1.** The principal office of the Association shall be located at:  
106 West Jefferson St.  
Monroe, N. C. 28111

## ARTICLE III

### MEMBERSHIP AND VOTING RIGHTS

**Section 1.** Membership and voting rights shall be determined and governed as set forth in Article V of the Articles of Incorporation of The Aero Plantation Association, Inc., Reference to which is hereby specifically made.

## ARTICLE IV

### ASSESSMENTS

**Section 1.** The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each owner and becomes a lien upon the property against which assessments are made as provided by Article V of the Declaration of Covenants and Restrictions, to which "Aero Plantation" is subject, and recorded in the Office of the Register of Deeds for Union County, North Carolina in Book 620, at Page 316, reference to which is hereby specifically made, and herein referred to as Declaration of Covenants and Restrictions.

**Section 2.** The membership rights of any person whose interest in "Aero Plantation" is subject to assessments under Section 1 above, whether or not they are personally obligated to pay such assessments, may be suspended by action of the Directors during the period when the assessments remain unpaid; but, upon payment of such assessments, their rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of common properties and facilities, as provided in Article VIII, Section 1 (d), and the personal conduct of any member is not in compliance with such rules and regulations, the Directors may, at their discretion, suspend the rights of any such member for violation of the rules and regulations for a period not to exceed thirty (30) days.

## ARTICLE V

### PROPERTY RIGHTS AND RIGHTS OF ENJOYMENT OF COMMON PROPERTY

- Section 1.** Each member shall be entitled to the use and enjoyment of the common properties and facilities as provided by Article IV, Declaration of Covenants and Restrictions applicable to "Aero Plantation."
- Section 2.** Any member may delegate his rights of enjoyment in the Common Properties and Facilities to the members of his family who reside in "Aero Plantation" or to any of his tenants who reside therein upon a leasehold interest for a term of one year or more. Any form of a "Lease Purchase Agreement" shall be treated as if it were a "Conveyance" and shall be subject to all provisions of Article VIII, Section 4, of the Declaration of Covenants and Restrictions applicable to Aero Plantation. Such members shall notify the Secretary in writing of any such person and of the relationship of the member to such person. The rights and privileges of such person are subject to suspension under Article IV, Section 2, to the same extent as those of the member.

## ARTICLE VI

### BOARD OF DIRECTORS

- Section 1.** The affairs of the Corporation shall be controlled and managed by the Board of Directors.
- Section 2.** The number of directors of the Corporation shall be not less than three (3) nor more than nine (9).
- Section 3.** Beginning with the first annual meeting, directors shall be elected at the annual or adjourned annual meeting of the members (except as herein otherwise provided for the filling of vacancies) and each director shall hold office until his death,

resignation, retirement, removal, disqualification, or his successor shall have been elected and qualified.

**Section 4.** Directors need not be residents of the State of North Carolina.

**Section 5.** Any director may be removed at any time with or without cause by a vote of the shareholders holding a majority of the outstanding shares entitled to vote at an election of directors. However, unless the entire Board is removed, an individual director shall not be removed when the number of shares voting against the proposal for removal would be sufficient to elect a director if such shares could be voted cumulatively at an annual election.

**Section 6.** Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining directors (even though less than a quorum) or by the sole remaining director.

Any vacancy created by an increase in the authorized number of directors shall be filled only by election at an annual meeting or at a special meeting of the members called for that purpose.

Any director elected to fill a vacancy shall be elected for the remaining term of his predecessor in office. At a special meeting of members, the members may elect a director to fill any vacancy not filled by the directors.

**Section 7.** The Board of directors may compensate directors for their services as such and may provide for the payment of all expenses incurred by directors in attending regular and special meetings of the Board.

## **ARTICLE VII**

### **ELECTION OF DIRECTORS: NOMINATIONS** **COMMITTEE: ELECTION COMMITTEE**

- Section 1.** Election to the Board of Directors shall be by written ballot as hereinafter provided. At such election, the members or their proxies may cast, in respect of each vacancy, as many votes as they are entitled to exercise under the provisions of the recorded covenants applicable to "Aero Plantation." The names receiving the largest number of votes shall be elected.
- Section 2.** Nominations for election to the Board of Directors shall be made by a Nominations Committee which shall be one of the standing committees of the Association.
- Section 3.** The Nominations 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 Nominations Committee shall be appointed by the newly elected Board of Directors at the close of each annual meeting of the members to serve from the close of such annual meeting until the beginning of the next annual meeting.
- Section 4.** The Nominations 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 of vacancies that are to be filled. Such nominations shall be made from among the members. Nominations shall be placed on a written ballot as provided in Section 5 and shall be made in advance of the time fixed in Section 5 for the mailing of such ballots to members.
- Section 5.** All elections to the Board of Directors shall be made on written ballots which shall: (a) describe the vacancies to be filled; (b) set forth the names of those nominated by the Nominations Committee for such vacancies; and (c) contain a space for a write-in vote by the members for each vacancy. Such ballots shall be prepared and mailed by the Secretary to the members at least fourteen (14) days in advance of the date set forth therein for a return (which shall be a date not later than the day before the annual meeting or special meeting called for elections).

**Section 6.** Each member shall receive as many ballots as they have votes. Notwithstanding that a member may be entitled to several votes, he shall exercise on any one ballot only one vote for each vacancy shown thereon. The completed ballots shall be returned as follows: Each ballot shall be placed in a sealed envelope marked "Ballot" but not marked in any other way. Each such "Ballot" envelope shall contain only one ballot, and the members shall be advised that, because of the verification procedures of Section 7, the inclusion of more than one ballot in any one "Ballot" envelope, shall disqualify the return. Such "Ballot" envelope, or envelopes (if the member or his proxy is exercising more than one vote), shall be placed in another sealed envelope which shall bear on its face the name and signature of the member or his proxy, the number of ballots being returned, and such other information as the Board of Directors may determine will serve to establish his or her right to cast the vote or votes presented in the ballot or ballots contained therein. The ballots shall be returned to the Secretary at the address of the Secretary's direction.

**Section 7.** Upon receipt of each return, the Secretary shall immediately place it in a safe or other locked place until the day set for the annual or other special meeting at which the elections are to be held. On that day, the external envelopes containing the "Ballot" envelopes shall be turned over, unopened, to an Election Committee which shall consist of five members appointed by the Board of Directors. The Election Committee shall then adopt a procedure which shall:

(a) establish that the number of envelopes marked "Ballot" corresponds to the number of votes allowed to the member or his proxy identified on the outside envelope containing them; and

(b) that the signature of the member or his proxy on the outside envelope is genuine; and

(c) if the vote is by proxy, that a proxy has been filed with the Secretary as provided in Article XIII, Section 2, and that such proxy is valid.



Such procedure shall be taken in such manner that the vote of any member or his proxy shall not be disclosed to anyone, even the Election Committee.

The outside envelopes shall thereupon be placed in a safe or other locked place and the Election Committee shall proceed to the opening of the "Ballot" envelopes and the counting of the votes. If any "Ballot" envelope is found to contain more than one ballot, all such ballots shall be disqualified and shall not be counted. Immediately after the announcement of the results, unless a review of the procedure is demanded by the members present, the ballots and the outside envelopes shall be destroyed.

**Section 8.** Each member of the Board of Directors shall be elected for a two (2) year period. To assure the intention of the membership of the continuity of the direction of the Association, in the year 1994 only, one-half (1/2) of the Board shall be elected for a one year term and one-half (1/2) for a two (2) year term. If the number of Directors is not an even number, the position remaining after the number of Directors has been divided by two (2) shall be for a term of one (1) year. After this special year, as new members are elected in ensuing years, all Director terms shall be for two (2) years, except as provided for in Article VI, Section 6, of these By Laws. If a vacancy is created in mid-term, the new Director shall complete the remainder of that term.

For further purposes of continuity, the duly elected President of the Association shall, in the immediately following year after ending his or her term, shall serve as an Ex Officio member of the Board, attending all meetings and participating in its deliberations but shall not have a vote.

## **ARTICLE VIII**

### **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**Section 1.** The Board of Directors shall have power:

- (a) To call special meetings of the members whenever it deems necessary and it shall call a meeting at any time upon written request of one-fourth (1/4) of the voting membership as provided in Article XII, Section 2.
- (b) To appoint and remove at will all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By Laws shall be construed to prohibit the employment of any member, officer or director of the Association in any capacity whatsoever.
- (c) To establish, levy and assess, and collect the assessments or charges referred to in Article IV, Section 1.
- (d) To adopt and publish rules and regulations governing the use of the common properties and facilities and the personal conduct of the members and their guests thereon.
- (e) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to the meeting or to members in the Declaration of Covenants and Restrictions.
- (f) In the event that any member of the Board of Directors of this Association shall be absent from three (3) consecutive regular meetings of the board of Directors, the Board may, by action taken at the meeting during which said third absence occurs, declare the office of said absent Director to be vacant.

**Section 2.** It shall be the duty of the Board of Directors:

- (a) To 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 is requested in writing by one-

fourth (1/4) of the voting membership, as provided in Article XII, Section 2.

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

(c) As more fully provided in Article V of the Declaration of Covenants and Restrictions applicable to "Aero Plantation":

(1) To fix the amount of the assessment against each lot for each assessment period at least thirty days in advance of such date or period and, at the same time;

(2) To prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member, and, at the same time;

(3) To send written notice of each assessment to every owner subject thereto.

(d) To issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have been paid.

## ARTICLE IX

### DIRECTOR'S MEETINGS

**Section 1.** A regular meeting of the Board of Directors shall be held on the first Monday of each month at 6:30 p.m. The Board of Directors may however, change the day and hour of holding such regular meeting.

- Section 2.** Notice of such regular meeting is hereby dispensed with. If the day for the regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no notice thereof need be given.
- Section 3.** Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any two directors after not less than three (3) days' notice to each director.
- Section 4.** The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present and, if either before or after the meeting, each of the directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.
- Section 5.** The majority of the Board of Directors shall constitute a quorum thereof.

## **ARTICLE X**

### **OFFICERS**

- Section 1.** The officers shall be a President, a Vice President, a Secretary, and a Treasurer. The President and the Vice President shall be members of the Board of Directors.
- Section 2.** The officers shall be chosen by majority vote of the directors.
- Section 3.** All officers shall hold office at the discretion of the Board of Directors.
- Section 4.** The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of

Directors are carried out and sign all notes, checks, leases, mortgages, deeds and all other written instruments.

**Section 5.** The Vice President shall perform all the duties of the President in the President's absence.

**Section 6.** The Secretary shall be ex officio the Secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose, shall sign all certificates of membership, shall keep the records of the Association and shall record in a book kept for that purpose the names of all members of the Association together with their addresses as registered by such members (see Article XII, Section 3).

**Section 7.** 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 of Directors, provided however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer shall sign all checks and notes of the Association, provided that such checks and notes shall also be signed by the President or Vice President.

**Section 8.** The Treasurer shall keep proper books of account and cause an annual audit of the Association's books to be made by the Audit Committee at the completion of each fiscal year. The treasurer shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

## **ARTICLE XI**

### **COMMITTEES**

**Section 1.** The standing committees of the Association shall be:

The Nominations Committee

The Recreation Committee  
The Maintenance Committee  
The Architectural Control Committee  
The Publicity Committee  
The Audit Committee

Unless otherwise provided herein, each committee shall consist of a chairperson and two or more members and shall include a member of the Board of Directors for board contact. The committees shall be appointed by the newly-elected Board of Directors after the annual meeting and shall serve until the beginning of the next annual meeting. The Board of Directors may appoint other committees as it deems desirable.

- Section 2.** The Nominations Committee shall have the duties and functions described in Article VII of the By Laws.
- Section 3.** The Recreation Committee shall advise the Board of Directors on all matters pertaining to the recreational program and activities of the Association and shall perform such other functions as the Board, in its discretion, determines.
- Section 4.** The Maintenance Committee shall advise the Board on all matters pertaining to the maintenance, repair or improvement of the Common Properties and Facilities of the Association, and shall perform such other functions as the Board determines.
- Section 5.** The Architectural Control Committee shall have the duties and functions described in Article VII, Declaration of Covenants and Restrictions applicable to "Aero Plantation." It shall watch for any proposals, programs, or activities which may adversely affect the residential value of "Aero Plantation" and shall advise the Board of Directors regarding Association action on such matters.
- Section 6.** The Publicity Committee shall inform the members of all activities and functions of the Association and shall, after consulting with the Board of Directors, make such public

releases and announcements as are in the best interests of the Association.

- Section 7.** The Audit Committee shall perform an annual audit of the Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular meeting as provided in Article X, Section 8, of the By Laws. The Treasurer shall be an ex officio member of the Committee.
- Section 8.** With the exception of the Nominations Committee and the Architectural Control Committee, each committee shall have power to appoint a subcommittee from among its membership and may delegate to any such subcommittee any of its powers, duties and functions.
- Section 9.** It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duty, 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 XII

### MEETINGS OF MEMBERS

- Section 1.** The regular annual meeting of the members shall be held in the month of February at an hour and place chosen by the Board of Directors. The annual meeting shall not be scheduled to take place during a nationally recognized holiday.
- Section 2.** Special meetings of the members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two or more members of the Board of Directors, or upon written request of the members who have a right to vote one-fourth (1/4) of all the votes of the entire membership.

**Section 3.** Notice of any meetings shall be given to the members by the Secretary. Notice may be given to the member either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid to his address appearing on the books of the Corporation. Each member shall register his or her address with the Secretary, and notices of meetings shall be mailed to the member at such address. Notice of any meeting, regular or special, shall be mailed at least six (6) days in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided however, that if the business of any meeting shall involve an election governed by Article VII or any action governed by the Articles of Incorporation or by the Covenants applicable to "Aero Plantation," notice of such meeting shall be given or sent as therein provided.

**Section 4.** The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of the membership shall constitute a quorum for any action governed by these By Laws. Any action governed by the Articles of Incorporation or by the Covenants applicable to "Aero Plantation" shall require a quorum as therein provided.

### **ARTICLE XIII**

#### **PROXIES**

**Section 1.** At all corporate meetings of members, each member may vote in person or by proxy.

**Section 2.** All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon sale by the member of his or its home or other interest in "Aero Plantation."

### **ARTICLE XIV**

#### **BOOKS AND PAPERS**



**Section 1.** The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection by any member.

## **ARTICLE XV**

### **CORPORATE SEAL**

**Section 1.** The Association shall have a seal in circular form having within its circumference the words: " The Aero Plantation Association, Inc., 1970".

## **ARTICLE XVI**

### **AMENDMENTS**

**Section 1.** These By Laws 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, provided that those provisions of these By Laws which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matter stated herein to be or which is in fact governed by the Declaration of Covenants and Restrictions applicable to "Aero Plantation" may not be amended except as provided in such Covenants and Restrictions.

**Section 2.** In the case of any conflict between the Articles of Incorporation and these By Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration of Covenants and Restrictions applicable to "Aero Plantation" and these By Laws, the Declaration of Covenants and restrictions shall control.