

BY-LAWS JASPER VALLEY HOMES ASSOCIATION

ARTICLE I. Definitions.

The definitions contained in the Declaration of Covenants, Restrictions, Conditions and Reservations of the Jasper Valley Development Corporation in Article I of said DECLARATION which is recorded in the Hillsborough County Registry of Deeds at Volume 2062, Page 337 as amended by Amendment dated February 26, 1970 recorded in the Hillsborough County Registry of Deeds shall apply to these By-Laws (hereinafter referred to as the DECLARATION) and is incorporated herein by reference.

ARTICLE II. Location.

The principal office of the Association shall be located in Amherst, County of Hillsborough, State of New Hampshire. The Association may have such other offices either within or without the State of New Hampshire as the Board of Directors designate or as the business of the Association may require from time to time.

ARTICLE III. Membership.

Sec. 1 — The provisions of Article III of the DECLARATION as it applies to membership in the Association shall apply hereto and is incorporated herein by reference.

Sec. 2 — The rights of membership are subject to the payment of annual assessments levied by the Association, the obligation of which assessments is imposed against each owner of and becomes a lien upon the property against which such assessments are made as provided by ARTICLE V of the DECLARATION.

Sec. 3 — The membership rights of any person whose interest in The Properties is subject to assessments under Section 2 above, whether or not he be personally obliged 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, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the common properties and facilities, and the personal conduct of any person thereon, as provided in Article VIII, Section 1, they may, in their discretion, suspend the rights of any such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

ARTICLE IV. Property Rights and Rights of Enjoyment of Common Property.

Sec. 1 — Each member shall be entitled to the use and enjoyment of the common properties and facilities as provided by Article IV of the DECLARATION which is incorporated herein by reference.

Sec. 2 — Any member may delegate his rights of enjoyment in the Common Properties and Facilities to the members of his family who reside upon The Properties or to any of his tenants who reside thereon under a leasehold interest for a term of one year or more. Such member shall notify the Secretary in writing of the name 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 III, Section 2, to the same extent as those of the member.

ARTICLE V. Association Purposes and Powers.

The Association has been organized for the purposes set forth in Article II of the Articles of Agreement of the Jasper Valley Homes Association. Article II of said Agreement (hereinafter referred to as ARTICLES) is incorporated herein by reference.

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ARTICLE VI. Board of Directors.

Sec. 1 – The affairs of the Association shall be managed by a board of four (4) directors who must be members of the Association. The initial Board of Directors shall consist of four (4) directors who shall hold office until the election of their successors. Beginning with the first annual meeting as provided in Article XII hereof, the member at each annual meeting shall elect four (4) directors for a term of one (1) year. No director shall serve in any single office for more than five (5) consecutive years.

Sec. 2 – Vacancies in the Board of Directors shall be filled by the majority of remaining directors, any such appointed director to hold office until his successor is elected by the Members who make such election at the next annual meeting of the Members or at any special meeting duly called for that purpose.

ARTICLE VII. Election of Directors: Nominating Committee; Election Committee.

Sec. 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 The Properties. The names receiving the largest number of votes shall be elected.

Sec. 2 – Nominations for election to the Board of Directors shall be made by a Nominating Committee which shall be one of the Standing Committees of the Association.

Sec. 3 – The Nominating Committee shall consist of a Chairman 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 such annual meeting.

Sec. 4 – 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 of vacancies that are to be filled. Positions to be filled, at a minimum, are: 1st Director (President), 2nd Director (Vice President), 3rd Director (Treasurer), and 4th Director (Secretary). 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.

Sec. 5 – All elections to the Board of Directors shall be made on written ballot which shall: (a) describe the vacancies to be filled; (b) set forth the names of those nominated by the Nominating 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 of the annual meeting or special meeting called for elections, if the ballot is returned by mail).

Sec. 6 — Each member shall receive as many ballots as he has 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 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 following address: Jasper Valley Homes Association, Amherst, New Hampshire.

Sec. 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

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shall consist of three 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 pre-applied markings on the outside envelope are 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 envelope 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 (which shall be effective notwithstanding the absence of a quorum), unless a review of the procedure is demanded by the members present (if a quorum exists), the ballots and the outside envelopes shall be destroyed.

ARTICLE VIII. Powers and Duties of the Board or Directors.

Sec. 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 pleasure all 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 levy and collect the assessments or charges referred to in Article III, Section 2.
- (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 covenants.
- (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.

Sec. 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 the Association, and to see that their duties are properly performed.
- (c) As more fully provided in Article V of the DECLARATION applicable to The Properties:
 - (1) To fix the amount of the assessment against each lot (properly) for each assessment period at least thirty days in advance of such date of period and, at the same time;
 - (2) To send written notice of each assessment to every owner subject thereto.

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- (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. Directors' Meetings

Sec. 1 — Regular meetings of the Board of Directors shall be held quarterly, provided that the Board of Directors may, by resolution, change the day and hour of holding such regular meeting.

Sec. 2 — Notice of such regular meeting shall be given at least seven (7) days advance notice by U.S. Postal First-Class mail. Said notice may be waived. The Secretary must certify notice sent and any waivers.

Sec. 3 — Special meetings of the Board of Directors shall be held when called by any office; of the Association or by any two directors after not less than three (3) days' notice to each Director.

Sec. 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.

Sec. 5 — The majority of the Board of Directors shall constitute a quorum thereof.

ARTICLE X. Officers.

Sec. 1 — The officers shall be a president, a vice-president, a secretary, and a treasurer.

Sec. 2 — The officer positions shall be filled solely by members of the Board of Directors.

Sec. 3 — 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, leases, mortgages, deeds and all other written instruments.

Sec. 4 — The vice-president shall perform all the duties of the president in his absence.

Sec. 5 — The secretary shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He shall sign all certificates of membership. He shall keep the records of the Association. He 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.

Sec. 6 — 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, over \$500.00, shall also be signed by the president or the vice-president.

Sec. 7 — The treasurer shall keep proper books of account and cause an annual audit of the Association books to be made by the Audit Committee. The Audit Committee shall review the financial records and present the Board of Directors with their report. He shall prepare an annual budget and an annual balance sheet statement shall be presented to the membership at its regular annual meeting.

ARTICLE XI. Committees.

Sec. 1 — The Standing Committees of the Association shall be:

The Nominations Committee

The Hospitality Committee

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The Landscaping Committee
The Architectural Control Committee
The Audit Committee

Unless otherwise provided herein, each committee shall consist of a Chairman and, if desired, two or more members. The committees shall be appointed by the Board of Directors prior to each annual meeting 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 such annual meeting. The Board of Directors may appoint such other committees as it deems desirable.

Sec. 2 — The Nominations Committee shall have the duties and functions described in Article VII.

Sec. 3 — The Hospitality Committee shall welcome new homeowners to the neighborhood and be involved in the planning of social events.

Sec. 4 — The Landscaping Committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or improvement of the Common Properties of the Association, and shall perform such other functions as the Board, in its discretion, determines.

Sec. 5 — The Architectural Control Committee shall have the duties and functions described in Article VI. DECLARATION, applicable to The Properties. It shall watch for any proposals, programs, or activities which may adversely impact the residential value of The Properties and shall advise the Board of Directors regarding Association action on such matters.

Sec. 6 — The Audit Committee shall supervise the annual audit of the Association's books and approve the annual budget and balance sheet to be presented to the membership at its regular annual meeting as provided in Article X, Section 8. The treasurer shall be an *ex officio* member of the Committee.

Sec. 7 — With the exception of the Nominating Committee and the Architectural Control Committee (but then only those functions that are governed by Article VI, DECLARATION, applicable to The Properties), 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.

Sec. 8. — 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 committee or other officer of the Association as is further concerned with the matter presented.

ARTICLE XII. Meetings of Members.

Sec. 1 — The regular meeting of the members shall be held on a date and time in the month of October selected by the Board of Directors.

Sec. 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 upon written request of the members who have a right to vote one-fourth of all the votes of the entire membership.

Sec. 3 — Notice of any meetings shall be given to the members by the Secretary. Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting regular or special shall be mailed at least thirty (30) 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 The Properties, notice of such meeting shall be given or sent as therein provided.

Sec. 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 membership shall constitute a quorum for any action governed by these By-Laws.

Sec 5 — The meeting will be subject to the parliamentary procedures provided in Roberts Rules of Order.

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ARTICLE XIII.

Proxies.

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

Sec. 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 home or other interest in The Properties.

ARTICLE XIV.

Books and Papers.

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

ARTICLE XV.

Corporate Seal.

The Association shall have a seal in circular form having within its circumference the words: Jasper Valley Homes Association New Hampshire — Corporate Seal.

ARTICLE XVI.

Amendments.

Sect. 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 Covenants and Restrictions applicable to The Properties may not be amended except as provided in such Covenants and Restrictions.

Sec. 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 By-Laws and the Covenants and Restrictions applicable to The Properties referred to in Article 1 of the same, the Covenants and Restrictions shall control.

IN WITNESS WHEREOF, we, being all of the Directors of the Jasper Valley Homes Association, have hereunto set our hands this day of , 20