BY-LAWS

OF

TROUT POND PROPERTY OWNERS ASSOCIATION, INC. (TPPOA)

PREAMBLE – Definitions:

Covenants, Conditions, and Restrictions (CCRs): The declaration made on the 29th day of March, 1983 by Potomac Highlands Land Co., a West Virginia corporation, registered on April 11, 1983 with the State of West Virginia, Hardy County Commission Clerks Office, and any future amendments to said document as properly adopted by the Members of the Association, and registered with the aforementioned Clerks Office.

Association: Referring to the Trout Pond Property Owners Association, Inc. (TPPOA), as described in the Trout Pond Declaration of Covenants, Conditions and Restrictions (CCRs).

Lot: As shown in the land plats for the Trout Pond Property Owners Association property boundaries, Lots belong to one of three sections: A, B, or C, with a numerical designation of each Lot following the Section designation.

Section: As shown in the land plats for the Trout Pond Property Owners Association property boundaries, the total land area of the Association is divided into one of three sections: A, B, or C.

Board Member: An elected (or appointed) Member of the Association who serves as one of the members of the Board of Directors

Member: Property owners owning Lots in the Trout Pond Subdivision in Lost River District, Hardy County, West Virginia, as defined in the Trout Pond Declaration of Covenants, Conditions and Restrictions (CCRs), registered in the State of West Virginia, Hardy County Commission Clerks Office.

Good Standing: Defined as having no financial delinquency to the Association, nor any outstanding violations of the Covenants, Conditions and Restrictions.

Proxy: Delegation of voting rights by any Member in Good Standing, to another Member in Good Standing, for consideration of questions before the Membership at any Meeting of the Association. Proxy delegation is valid for one specific meeting as defined on the proxy ballot, and may be rescinded immediately if the Member assigning Proxy is in attendance at said Meeting.

Address of Record: The mailing address and electronic mail address (email) where each Member shall receive meeting notices, Proxy ballots, and invoices for Maintenance Assessments or any other Assessments owed to the Association.

Maintenance Assessment: As defined in Article III, Section 1 of the Covenants, Conditions, and Restrictions (CCRs), this financial obligation assigned to each Lot within the Association is for the use, upkeep, and maintenance of the TPPOA Service Area within all sections of the Association.

Service Area: The TPPOA Service Area is located within Hardy County, West Virginia and includes all community roadways, ditches, culverts, and other man-made and natural features within the legally-defined TPPOA community right-of-way extending exactly 25 feet perpendicular from the center line to each side of

all community roadways. The extent of the TPPOA Service Area is delineated on the attached TPPOA community map which is made a part hereof.

Maintenance: TPPOA maintenance activities will be restricted to work within the TPPOA Service Area boundary, including but not limited to vegetation control and management, culvert maintenance, ditch maintenance, roadway grading, roadway resurfacing, signage repairs or replacement, Association mailbox repair or installation, snow removal or treatments, and other repair or maintenance activities as deemed necessary by the TPPOA Board of Directors. All other maintenance or management activities outside of the delineated TPPOA Service Area, including vegetation management or tree removal on individual Lots, are not the responsibility of TPPOA. If TPPOA Service Area roadways, ditches, culverts, signs, or other features are negatively impacted by conditions or actions occurring outside of the TPPOA Service Area, the TPPOA Board has the right to request corrections be made to protect the integrity and condition of the TPPOA Service Area. The specific boundary of the TPPOA Service Area is delineated on maps on file with the TPPOA Board of Directors.

Membership: Persons or legal entities owning Lots in the Trout Pond Subdivision in Lost River District, Hardy County, West Virginia, as defined in the Trout Pond Declaration of Covenants, Conditions and Restrictions (CCRs), registered in the State of West Virginia, Hardy County Commission Clerks Office, are regarded as Members of the Association; and collectively the body of Lot owners is known as the Trout Pond Property Owners Association Membership.

Board of Directors: The governing body of the Trout Pond Property Owners Association, elected by majority vote of the participating Members during the Annual Meeting of the Trout Pond Property Owners Association.

President: The member of the Board of Directors designated as chairperson of the Board of Directors. The President is responsible for presiding over meetings, developing an operating budget for each fiscal year, and to facilitate the business of the Association.

Vice President: The member of the Board of Directors designated as vice-chairperson of the Board of Directors. The Vice President is responsible for enforcement of the Covenants, Conditions and Restrictions (CCRs), and to assist with other duties as requested.

Treasurer: The member of the Board of Directors designated as Treasurer is responsible for maintaining the fiduciary responsibilities entrusted to the Board of Directors, and maintains all financial accounts and controls as such. The Treasurer is empowered to work with legal counsel for the Association and well as appropriate state and local officials regarding the recovery of payments due to the Association, including but not limited to the placement of liens on properties for unresolved payment delinquencies as directed by the Board of Directors

Secretary: The member of the Board of Directors designated as Secretary is responsible for providing written and/or electronic records of all Meetings held by the Board of Directors and of the Association, and is responsible for recording votes held by such, including the validation and assignment of Proxy votes. The Secretary is responsible for providing the Membership with announcements of the Annual Meeting of the Association and related materials at least 15 days prior to said meeting.

Road Maintenance Manager: The member of the Board of Directors designated as Road Maintenance Manager is responsible for ensuring the TPPOA road system, and other features within the Service Area under control of the Association, are maintained to adequate standards.

Assistant Road Maintenance Manager: The member of the Board of Directors designated as Assistant Road Maintenance Manager supports the role of Road Maintenance Manager, and helps to coordinate repairs or other work as needed within the TPPOA Service Area.

Community Engagement Director: The member of the Board of Directors designated as Community Engagement Director is tasked with ensuring the Membership receives timely communication regarding events, volunteer efforts, and is the logistical lead for the Association's Annual Meeting.

ARTICLE I – Membership, and Voting Rights

Section 1. The membership of the Association shall consist of those property owners owning Lots in the Trout Pond Subdivision in Lost River District, Hardy County, West Virginia, as defined in the Trout Pond Declaration of Covenants, Conditions and Restrictions (CCRs), registered in the State of West Virginia, Hardy County Commission Clerks Office.

Section 2. In all elections, the owner(s) of each Lot in Good Standing shall have one (1) vote. Only one vote may be cast for each Lot owned, no matter how many persons may jointly own the Lot. A majority of votes polled, including Proxies when previous notice of the vote has been given, shall be requisite to determine a question.

Section 3. On transfer or sale of a Lot, the prior owners' membership in the Association shall cease.

Section 4. Voting in the affairs of the Association may be in person or by Proxy, provided such Proxy be executed by the Members and filed with and validated by the Board of Directors within 24 hours before the Annual Meeting, or any other meeting permitting Proxy voting.

ARTICLE II – Composition of the Board of Directors

Section 1. The Board of Directors shall consist of seven (7) Association members who constitute the Officers of the Association, with at least one member from each Section and four at-large members, elected by the general membership to serve two-year terms. These Board Members will decide from their number who will be assigned role of and serve the duties of President, Vice President, Secretary, Treasurer, Community Engagement Coordinator, Road System Maintenance Manager, and Assistant Road System Maintenance Manager. Each member of the Board of Directors shall have one (1) vote on matters of the Association undertaken during any formal or ad-hoc Board of Directors meetings; with all decisions made by majority vote, or unanimous vote in situations explicitly defined herein. The Board of Directors may, at their discretion, appoint a Member in Good Standing as an ad-hoc member of the Board of Directors to fill an unexpected vacancy, and this appointment shall be valid until the next Annual Meeting.

The annual Maintenance Assessment for one (1) Lot shall be waived yearly for each elected Board Member as compensation for participation in meetings of the Board of Directors, and time spent in the discharge of duties therein. This waiver is applicable when the Board Member actively participates in at least 75% of all Board of Directors meetings, including the Annual Meeting of the Members. Any Board Member failing to meet this threshold shall be required to retroactively pay the waived Maintenance Assessment as decided by a majority vote of the remaining Board Members. The annual Maintenance Assessment waiver given to the elected Board Members is not applicable to ad-hoc Board Members appointed to temporarily fill vacancies on the Board of Directors.

Section 2. Any Board Member of Board Member-elect shall be Members in Good Standing of the Association, and must maintain Good Standing throughout the Board Member's service term. The Board of Directors, by unanimous vote of all other Board Members, may remove a Board Member who is unwilling or

otherwise unable to maintain Good Standing. Furthermore, by unanimous vote of all other Board Members, a Board Member may be removed from the Board of Directors for conduct unbecoming or detrimental to the Association.

A Board Member (including the Board Member's family members or co-owner(s) of any Lot owned by the Board Member) is prohibited from providing goods or services to the Association for compensation, and must recuse him or herself from pertinent matters before the Board of Directors if an owner of, in part or whole, or employed by a contractor conducting or seeking to do business with the Association. A Board Member must inform the Board of Directors if he or she has an ownership interest in, or is related to an owner, operator, or employee of, a contractor conducting business with the Association.

ARTICLE III – Authority of, and Fiduciary Responsibilities of the Board of Directors

Section 1. The Board of Directors shall convene regularly as a group, via physical presence or by electronic means, to discharge the business of the Association. Meetings of the Board of Directors may be requested in the following ways:

1) at the direction of the President or his/her designee,
2) upon written request of no less than four (4) members of the Association in Good Standing,
3) upon written request of no less than two (2) of the Board Members in Good Standing.

The Board of Directors will endeavor to convene meetings requested as stated above within thirty (30) days of the written request for such meeting. Meetings may be held by teleconference or other electronic means if a majority of the Board Members cannot convene the meeting in person, or is agreeable to the requestor.

A Member of the Association may make a written request to appear before a Board of Directors meeting to discuss a certain topic. This will be permitted if the topic is defined by question or complaint and a specific remedy is presented to the Board of Directors in writing at least thirty (30) days in advance of the proposed meeting date. Upon receipt of the request for a meeting to appear before the Board of Directors, the Board of Directors will review the request and evaluate the topic of concern, and scheduled the requested meeting in conjunction with the next scheduled Board of Directors meeting, or as may be appropriate to discuss the topic with the Member requestor. The Board of Directors will make a written response to the Member within thirty (30) days of said meeting. Emergency requests for meetings with the Board of Directors should be provided to the President at least 7 days in advance of the proposed meeting date; such requests will be evaluated by the President, in consultation with the Board Members to determine if the emergency is warranted.

Special Meetings of the Board of Directors shall be held upon written request of a majority of the Board Members.

The President or his/her designee shall preside at all meetings of the Association and Board of Directors meetings.

Section 2.
The Board of Directors is entrusted by the general membership of the Association to ensure the fiscal health of accounts maintained to support and improve the rights-of-way and common areas of the Trout Pond Subdivision. Each Board Member has responsibility and accountability as part of the Board of Directors and the general membership to exercise good judgment in the use of Association funds. The Board of Directors authorizes the Treasurer to reimburse normal and customary expenses incurred by Board Members while acting in their official capacity to implement, serve, enforce, or defend the policies, covenants, Bylaws, or functions of the Association.
Normal and customary expenses are generally considered, but not limited to the following:

1) Purchases of goods or materials to maintain common areas or rights of way within the Association.

2) Postage, paper, ink, toner, or other office supplies necessary to facilitate communication with Association members, or to facilitate the business of the Association.

3) Mileage (reimbursed at the Standard Mileage Rate determined annually by the Internal Revenue Service) incurred on a personal motor vehicle while discharging the duties of the Board of Directors on behalf of the Association. Mileage for the attendance of any scheduled meetings is explicitly disqualified from reimbursement eligibility.

a. Examples of acceptable mileage reimbursements include but are not limited to: a reasonable number of trips to the Post Office, Bank, or Courthouse by the Treasurer or Treasurer's designee to fulfill the fiduciary duties of the Association; trips to purchase goods or materials necessary to facilitate the business of the Association or the duties of the Board Member; meetings with attorneys or court appointments to represent the Association in legal matters; meetings with contractors to discuss scope-of-work or obtain contract signatures or render payment.

b. A signed mileage log for each Board Member seeking reimbursement must be maintained and submitted to the Board for expense approval by majority vote and retained by the Treasurer for no less than seven (7) years for audit purposes.

4) Fuel, oil, filters, chains, blades, or other similar consumables used in the performance of road maintenance tasks with Association-owned or personally-owned 2- or 4-cycle equipment

a. Fuel, oil, filters, or other consumables for personal vehicles used while discharging the duties of the Board of Directors on behalf of the Association are not reimbursable. The Standard Mileage Rate is intended to provide for these expenses.

Expense reimbursements to Board Members will be made available to any member within fourteen (14) days of request in writing to the Treasurer. A summary of expense reimbursements will be provided at the Annual Meeting of the general membership.

Any expenses submitted for reimbursement that do not have supporting documentation for majority approval by the Board of Directors will be denied until such documentation is received and deemed sufficient.

The Treasurer shall pay invoices received for work authorized by the Board that is performed by contractors, provided the following criteria are met:

1) Contractors have provided a Federal Tax Identification number if cumulative invoice amounts are more than $600 in a calendar year to facilitate issuance of necessary IRS documents.

2) There is a countersigned service agreement / performance contract (SA/PC) between the Association and the contractor, if the total amount for any scope of work exceeds $600.

3) Proof of professional liability insurance of at least $50,000 is provided, and if necessary, copies of appropriate professional licenses are on file.

4) Board concurrence that work performed is satisfactory to the statement of work in the SA/PC.

The Treasurer shall provide the Board of Directors a standard set of accounting documents at each scheduled meeting, to include at a minimum an Income Statement, Balance Sheet, and Profit and Loss Statement. The Association's financial records will be audited every third year by a Certified Public Accountant, and audit findings will be provided to the Membership at the next Annual Meeting.

ARTICLE IV – Meetings & Communications

Section 1. The Board of Directors shall provide Members notice of the date, time, and location of any Annual Meeting and/or special Meetings of the Association. The members shall receive from the Board Secretary, on behalf of the Board of Directors said notice at least fifteen (15) calendar days prior to the Meeting. Meetings should be held at a suitable location within the Lost River District of Hardy County, West Virginia, or such

other reasonable location determined by a majority of the Board of Directors if aforementioned location parameters are not feasible. The meeting notice will include the meeting agenda and any other pertinent information, and will be sent to the member's address (either the physical address or the via electronic means) appearing on the Association's membership records. Annual Meetings shall be held no later than the second Saturday of June of each calendar year.

When an electronic mailing address (Email Address), or other electronic contact information (such as a cell phone/text number), has been provided to the Board of Directors from an Association member, the Board of Directors will provide information, invoices, notices, and other materials related to the business of the Association to the Member through such electronic means and methods, whenever feasible. Members may provide their contact Email addresses, or other electronic contact information, to the Board of Directors at any time to facilitate the electronic transfer of information, notices, invoices, payments, and other materials between the member and the Association. In addition to the physical mailing address of the Association, an official electronic contact address for the Association will be maintained and monitored by the Board of Directors, and said electronic contact address provided to the members.

Section 2. The President or designee shall, at least thirty (30) calendar days prior to each Meeting of the Board of Directors, give each Board Member a written notice by mail or electronic means of the Meeting by notifying them of the time and place set for said Meeting, the agenda for said Meeting, and other pertinent information which may be necessary for the Meeting.

Section 3. Nothing hereinbefore set forth with reference to Meetings and notice of Meetings shall preclude the holding of a Meeting pursuant to waiver and by majority agreement of the Board of Directors as the case may be.

ARTICLE V – Amendments to the Bylaws

Section 1. Amendments to the Association Bylaws may be proposed to the general membership only through the Board of Directors. All amendments must be presented in writing via mail or electronic means to all members of the Association, at least fifteen (15) days prior to the general membership meeting or Annual Meeting at which said amendment(s)shall come before the general membership for consideration. Proposed amendments to the Bylaws accepted by majority vote at any general membership meeting or the Annual Meeting of the Association, will be incorporated into a revised Bylaws document which will replace all previous versions of the Association Bylaws.

Section 2. In order to be adopted, any proposed amendments to the Bylaws must receive a majority of the vote of the members present or voted by authorized Proxy. The Bylaws contained herein are subordinate to applicable, federal, state, and local laws and/or regulations.

Section 3. Quorum and Decorum

A quorum for purposes of convening a meeting of the Membership shall consist of ten (10) percent of the Members of the Association, represented in person or by Proxy.

Roberts Rule of Order will govern the conduct of all Meetings. Meeting attendees are expected to adhere to a modicum of decorum for the sake of polite discourse. Attendees found in contempt of this request may be asked to leave the meeting, and will forfeit their voting rights at said meeting. The meetings of the Association or the Board of Directors are not open to the general public, unless invited in writing by the Board of Directors. Friends and relatives of Association Members may attend the Annual Meeting.

ARTICLE VI – Maintenance Assessments and Account Delinquencies

Section 1: Members are responsible for notifying the Board of Directors of any changes of Address of Record to ensure communication from the Association is received.

Section 2. Annual Maintenance Assessments shall be invoiced and sent via mail or by electronic means to each Lot owner approximately thirty (30) days from the due date, January 31 of each calendar year. Sixty (60) days after the posted due date of the Maintenance Assessment, a late notice shall be sent to all Lot owners whose accounts are unpaid. Late notices are assessed a five ($5) dollar late fee in addition to any unpaid balances. After one hundred and twenty (120) days from the due date, accounts will be considered delinquent and not in Good Standing, and interest charges will apply from the original due date of the Maintenance Assessment at the rate of nine (9%) percent per annum, accrued monthly. Returned checks are subject to a thirty-five ($35) dollar fee. When feasible, electronic payments may be accepted by the Association at the discretion of the Treasurer. Members who elect to use electronic payment methods are solely responsible any associated processing fees levied by a bank or clearing house.

Section 3. When a Member's account is considered delinquent, the Board of Directors authorizes the Treasurer to use any and all legal means available under federal, state, or local law or regulation to recover the delinquent amount. All collection fees and costs (including but not limited to mailing and filing fees, court fees, service fees/charges, attorney's fees) associated with the recovery or collection of delinquent accounts shall be added to the payment due. The Board of Directors authorizes the Treasurer to obtain a lien judgment of real and/or personal property or deduction of bank funds via civil court decree to secure payment of delinquent accounts. The Association does not forfeit or otherwise relinquish any right not mentioned in this section or any other section that is legally permissible in the collection of monies owed.