



**By-laws of  
Riley Farm Property Owners Association, Inc.  
March 28, 2000**

**Article I  
Name and Office**

The name of this corporation shall be Riley Farm Property Owners Association, Inc., a nonprofit corporation. The main office or principal place of business of this corporation shall be in the City of Fort Smith, Sebastian County, Arkansas.

**Article II  
Board of Directors**

Section 1. Composition. The affairs of this corporation shall be managed and controlled by a board of directors which shall consist of nine (9) persons.

Section 2. Election and Term of Office. Members of the Board of Directors shall serve a term of one (1) year, although each may be reelected for any number of terms. A nominating committee shall nominate at least one (1) eligible person for each office to be filled and report its nomination to the membership at the annual meeting of the Riley Farm Property Owners Association, Inc., at which time additional nominations may be made from the floor. Voting for the Board of Directors will be done by ballots that will be mailed to each property owner in good standing within ten (10) days following the annual meeting. The ballots will contain a list of all nominees. Only those persons who have signified their consent to serve if elected shall be nominated for or elected to such office. A simple majority of the members in good standing shall constitute an affirmative vote.

Section 3. Removal or Vacancy. Any director may be removed from the Board, with or without cause by a majority vote of the members of the Association. A vacancy on the Board of Directors for any reason shall be filled for the unexpired portion of the term by a majority vote of the Board of Directors in attendance at any meeting of the Board.

Section 4. Compensation. A director shall neither receive nor lawfully be entitled to receive any direct or indirect pecuniary profits from the operation or activities of this corporation; nor shall he receive any compensation for his services as director.

Section 5. Attendance. If any member of the Board of Directors shall fail to attend three (3) consecutive board meetings without satisfactory cause, the Board of Directors may, after

003 138

*PINEMEADOW, INC  
P.O. BOX 180548  
FORT SMITH, AR 72918*

consultation with such director, consider the position vacant and may proceed to fill such vacancy.

### **Article III** **Directors' Meetings**

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as the board in its discretion deems necessary and proper.

Section 2. Special Meetings. Special meetings of the Board shall be called by the Secretary upon request by any officer or director. The action of a majority of the Board, although not at a regularly called meeting, shall be valid and effective in all respects if the record of the meeting shall be assented to in writing by all members of the Board.

Section 3. Quorum. At all meetings of the Board, a majority of the Board shall constitute a quorum, and, except as otherwise provided by law or by these By-laws, the act of a majority of the directors present shall be the act of the Board.

### **Article IV** **Officers**

Section 1. General. The officers of this corporation shall select a President, Vice-president, and a Secretary/Treasurer.

Section 2. Election and Term of Office. The officers shall be elected by the Board of Directors from its membership at the first meeting of the Board of Directors which shall be held within one (1) month following the annual meeting of the members. The officers shall take office at the close of the meeting at which they are elected and shall serve for a term of one (1) year or until their successors have been elected and have taken office.

Section 3. President. The President shall be the chief executive officer of this corporation and shall have the general supervision of all its affairs. He shall preside at the meetings of the Board of Directors. He shall be an ex officio member of all committees, and shall appoint the chairmen and members of all committees subject to approval of the Board of Directors. The President shall perform other such duties as may be assigned to him by action of the Board of Directors.

Section 4. Vice-president. The Vice-president shall perform the duties of the President in the absence or inability of the President to do so. He shall perform other such duties as the Board of Directors may from time to time determine. He shall also preside as Chairman of the Architectural Control Committee.

003      139

Section 5. Secretary/Treasurer. The Secretary/Treasurer shall be responsible for keeping the minutes and records of the meetings of the corporation and shall see that all notices are given as required by law, regulation or the by-laws of the corporation and shall have charge of the general correspondence of the corporation. He shall collect, 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 all checks and promissory notes of the Association. He shall keep correct and complete books and records of the account, and shall render periodic financial statements to the Board of Directors and the corporation and such other reports and accounts of the financial condition of the corporation as may from time to time be requested by the Board of Directors. He shall perform such other duties and have such powers as the Board of Directors may determine. In the absence of or the inability of the President or Vice-president to perform their duties, the Secretary/Treasurer shall assume the duties of the President.

Section 6. Execution of Instruments. The President and the Secretary/Treasurer shall on being so directed by the Board of Directors, sign all leases, contracts and other instruments in writing.

Section 7. Vacancies. A vacancy occurring in any office shall be filled for the unexpired term by a majority vote of the Board of Directors in attendance at a meeting of the Board.

Section 8. Resignation and Removal. Any officer may be removed from office within or without cause by the Board. Any officers may resign at any time 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 within, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

#### **Article V** **Members**

Section 1. Membership. Any person or corporation owning a numbered lot or tract in any of the subdivisions or developments in Fort Smith in which the name "Riley Farm" is contained, shall be eligible for membership and shall be a member of the corporation upon payment of dues as hereinafter provided.

#### **Article VI** **Meetings of Members**

Section 1. Annual Meetings. The annual meeting of the members shall be held at any address specified in the notice of the meeting on December 1 of each year or such other date as a majority of the Board of Directors may agree. A majority of the Members of the Association in good standing shall constitute a quorum.

Section 2. Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President, Vice-president, or by any three or more Members.

Section 3. Notices. Notice of meetings shall be given to the Members by the Secretary/Treasurer. Notice may be given to the Member either personally, or by mailing a copy of the notice. Notice of the meeting, regular or special, shall be mailed not less than 10 days in advance of the meeting and shall set forth the purposes of the meeting. Notice of an emergency meeting may be conveyed in the most expeditious manner available.

## **Article VII** **Committees**

Section 1. Standing Committees. The President, subject to approval of the Board of Directors, shall appoint a Chairman and the members of all committees. The Chairman of the committees shall begin their chairmanship upon appointment and shall serve for a term of one (1) year, or until their successors have been chosen and have taken office.

Section 2. Nominating Committee. The President, subject to the approval of the Board of Directors, shall appoint a nominating committee of three (3) persons, at least one of which shall be a member of the Board of Directors. The committee shall have the responsibility of nominating candidates for election to the Board of Directors of the corporation, to be presented to the members, at the annual meeting.

Section 3. Architectural Control Committee. The Architectural Control Committee shall be the committee elected by the majority of the members at the annual meeting. This committee shall approve all plans for construction or improvement of any structure on a lot, or any addition or modification of an existing dwelling, structure or improvement. All other duties of the Architectural Control Committee shall be as hereinafter provided.

## **Article VIII** **Amendments**

Section 1. Amendment Procedure. These Bylaws may be amended at a regular or special meeting of the Members, by a vote of the majority of a quorum of the Members present, provided that those provisions of these Bylaws which are covered by the Covenants of this Association may not be amended except as provided in the Covenants or applicable law; and provided further that any matter stated herein to be amended except as provided therein. Amendments shall be approved, notarized and filed with the county clerk in the same manner as the original document, then attached to the Bylaws.

Section 2. Resolution of Conflicts. In the case of any conflict between the Covenants and these Bylaws, the Covenants shall control.

**ACKNOWLEDGMENT**

STATE OF ARKANSAS   )  
  ) SS  
COUNTY OF SEBASTIAN)

On this 28 day of March 2000, before me, a Notary Public, duly commissioned, qualified and acting, within and for the County of Sebastian, Arkansas, appeared before me the Board of Directors of Riley Farm Property Owners Association, Inc., whose signatures appear below. The Board of Directors have accepted the foregoing instrument known as By-laws of Riley Farm Property Owners Association, Inc., and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had executed the same for the consideration, uses and purposes therein mentioned and set forth, and I do hereby so certify.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 28 day of March 2000.

Commission Expires:

10-1-2001

Lucy A. Wilkes  
LUCY A. WILKES  
NOTARY PUBLIC  
STATE OF ARKANSAS  
CRAWFORD COUNTY  
EXPIRES 10/1/01

[Signature]  
President

[Signature]  
Vice-President

[Signature]  
Secretary/Treasurer

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

High Pointe on Riley Farm  
- MASTER