**FAIRWAY RIDGE PROPERTY OWNERS ASSOCIATION**

**BY-LAWS**

**AUGUST, 2021**

**FAIRWAY RIDGE PROPERTY OWNERS ASSOCIATION**

**BY-LAWS**

 **ARTICLE I**

Section 1.

The provisions of these By-laws are applicable to the property known as Fairway Ridge, located in
the Old Fields Township in Ashe County, North Carolina.

Section 2.

The term "property" as hereinafter used shall include the land, the buildings, streetlights, entrance
and road signs, and all other improvements thereon owned in fee simple absolute, and all other
easements, rights and appurtenances belonging thereto, as may be designated by Fairway Ridge
Property Owners Association.

Sections 3.

All present and future owners, lessees and occupants of dwellings and their employees, and any other
persons who may use the facilities of the property in any manner are subject to these By-laws and
Rules and Regulations made pursuant hereto and any amendment to these By-laws upon the same
being passed and duly set forth in an amended declaration, duly recorded.
The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a
dwelling shall constitute an agreement that these By-laws and any Rules and Regulations made
pursuant hereto, including any Restrictive Covenants and Restrictions Agreement affecting the
subject property are accepted, ratified and will be complied with.

ARTICLE II

Section 1.

All meetings of Fairway Ridge Property Owners Association (hereinafter referred to as
"Association") shall be held at such place within the State of North Carolina, as shall be designated in
in a notice of the meeting.

Section 2.

An annual meeting of the Association members shall be held on the first Saturday of August of each
year at approximately 9:45 A. M. following the Fairway Ridge Water Association meeting, for
electing member of the Board of Directors and for the transaction of such other business as may be
properly brought before the meeting.

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Section 3.

If the annual meeting shall not be held on the day designated by the By-Laws, a substitute annual
meeting may be called in accordance with the provisions of Section 4 of the Article. A meeting so
called shall be designated and treated for all purposes as the annual meeting.

Section 4.

Special meetings of the Association members may be called at any time by the Board of Directors.
The Board may, in its sole discretion, determine that any meeting of the members shall not be held at
any place, but may instead be held solely by means of remote communication. Participation in a
meeting held by remote communication shall constitute presence in person at the meeting for all
purposes, including quorum and voting as outlined in Section 8. Members shall receive at least seven
(7) days advance notice of the change to a remote meeting and shall be provided instructions for
participation and voting for such remote meeting.

Section 5.

Written or printed notice stating the place, day and hour of the meeting shall be delivered
electronically or by mail not less than ten (10) days nor more than fifty (50) days before the date
thereof, either personally, electronically or by mail at the direction of the Board of Directors or
Association members, calling the meeting, to a person entitled to vote at such meeting.
In the case of an annual meeting, the notice of meeting need not specifically state the business to be
transacted. In the case of a special meeting the notice of meeting shall specifically state the purposes for which the meetings were called.

Section 6.

The presence in person at any meeting of the voting members (as defined in Section 7 of this Article)
constituting at least 25 percent of the Association members shall constitute a quorum. Unless
otherwise specifically provided herein, any action may be taken at any meeting of the Association at
which a quorum is present upon the affirmative vote of the voting members constituting a quorum at
such meeting.

The voting members at a meeting at which a quorum is present may continue to do business until
adjournment; notwithstanding the withdrawal of enough voting members to leave less than a quorum.

Section 7.

All property owners shall be eligible for membership in the Association. All persons purchasing

property within the subdivision subsequent to the ratification of the By-Laws shall be members of the

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Association. There shall be one person with respect to each lot ownership who shall be entitled to
vote at any meeting of the Association members. Such person shall be known and hereafter referred
to as a "voting member". Such voting member may be the owner or one of the groups composed of
all of the owners of a lot within the subdivision.

Section 8.

Any POA meeting, including any meeting of the Members, Board of Directors, Executive
Committee, or any other committee, may be held by remote communication as provided herein and
shall be subject to the following provisions:

(a) The technology used for the electronic meeting shall allow attendees full access to and
full participation in all meeting transactions either continuously or intermittently
throughout the specified time of the meeting.
(b) The POA shall implement reasonable measures to authenticate the attendance and vote of
each attendee.
(c) Participation in a remote meeting shall constitute presence for all purposes, including
quorum and voting.
(d) Any action that could be taken at an in-person meeting may also be taken at a remote
meeting held pursuant to this provision.
(e) Procedural rules related to the conduct of electronic meetings shall be established and
promulgated by the Board of Directors.

Article III

Section 1.

There shall be nine (9) voting Directors of the Association to be elected by the Association members
at their initial meeting. The Board of Directors shall be composed of property owners who are voting
members of this Association, one of whom shall serve as Chairman of the Board of Directors.
Additionally, the owner/operator of the Mountain Aire Golf Course shall be considered an ex
officio member of the Board with full voting rights. Each Director shall hold office for a period of
one (1) year or until his or her death, resignation, retirement, removal, disqualification, or until his or
her successor is elected and qualified. In the event that an Association member is a corporation,
partnership, trust or other legal entity other than a natural person or persons, then any officer or
director of such corporation, partnership or manager of such other legal entity, shall be eligible to
serve as a member of the Board.

Section 2.

A vacancy occurring in the Board of Directors, including Directorships not filled by the Association
members, may be filled by the remaining Directors, or by the sole remaining Directors. Voting
members may elect a director at any time to fill any vacancy not filled by the Directors.

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Section 3.

The Board of Directors shall receive no compensation for their services.

Section 4.

The Board of Directors shall have the powers and duties necessary for the administration of the
affairs of the Association. Such powers and duties shall include, but not be limited to, the following:

(a) Care, upkeep and maintenance of street lights, entrance and road signs, right of way mowing and
cleaning, road maintenance, and snow removal.
(b) Determination of the common expenses required for the affairs of the Association.
(c) Collection of the common charges from the Association members.
(d) Employment and dismissal of the personnel necessary for the maintenance and upkeep of the
subdivision areas.
(e) The adoption and amendment of such reasonable rules and regulations as it may deem advisable
for the maintenance, conservation, and beautification of the Property, and for the health, comfort,
safety and general welfare of the owners and occupants of the Property. Written notice of such rules
and regulations shall be given to all owners and occupants and the entire Property shall, at all time,
be maintained subject to such rules and regulations.

Article IV

Section 1.

A regular meeting of the Board of Directors shall be held at a time and place as determined by the
Chairman or by any two Directors.

Section 2.

The Chairman shall, when present, preside at all meetings of the Board of Directors. The Secretary
shall keep accurate records of the acts and proceedings of all meetings of Association members and
Directors. The minutes and records of both Association members and the Board shall be kept by the
assigned Officer of the Association and shall be available for examination by all the Association members,

their duly authorized agents or attorneys at convenient days and hours.

Section 3.

A majority of the number of Directors fixed by these By-laws shall be required for and shall
constitute a quorum for the transaction of business at any meeting of the Board of Directors.

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Section 4.

Except as otherwise provided in this section, the act of the majority of the Directors present at a
meeting at which a quorum is present shall be the act of the Board of Directors.

The vote of a majority of the Directors then holding office shall be required to adopt, amend or repeal
a By-law, provided that no modification of, or amendment to the By-laws shall be effective unless
approved by the Fairway Ridge Property Owners Association.

Section 5.

Each meeting of the Board of Directors shall be presided over by the Chairman, and in the absence of
the Chairman, by any person selected to preside by vote of the majority of the Directors present. The
Secretary, or in his or her absence, any person designated by the Chairman of the meeting, shall act
as Secretary of the meeting.

Section 6.

Action taken by a majority of the Directors without a meeting is nevertheless Board action if
written consent to the action in question is signed by all the Directors and filed with the minutes of
the proceeding of the Board, whether done before or after the action so taken.

Section 7.

The Board shall keep minutes of its proceedings.

Section 8.

The members of the Board of Directors shall not be liable for the Association members for any
mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or
bad faith. Every agreement made by the Board on behalf shall provide that the members of the Board
of Directors are acting only as agents for the Association members and shall have no personal
liability thereunder, except as property owners within the subdivision.

Section 9.

All meetings of the Board of Directors shall be open to Association members.

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Article V

Section 1.

The Board of Directors shall, from time to time, and at least annually, prepare a budget for the
Association, determine the amount of common charges payable by the Association members to meet
the common expenses of the Association, and allocate and assess such common charges among the
Association members. The common expenses shall include, among other things, the cost of
maintenance of the streets within the subdivision, the cost of snow removal from the streets, the cost
of maintenance of the streets and right of way of said streets, the cost of erection and maintenance of
streetlights, street signs, and entrance signs. The Board of Directors shall advise all Association
members promptly, in writing, of the amount of common charges payable by each of them
respectively and shall furnish copies of each budget on which such common charges are based, to all
Association members.

Section 2.

All Association members shall be obliged to pay the common charges assessed by the Board of
Directors, pursuant to the provisions of Section 1 of this Article V, the same being due and payable
on or before the 15th day of September of each year.

No Association member shall be liable for the payment of any part of the common charges assessed
against his or her property subsequent to a sale, transfer or other conveyance by him of his property.
A purchaser of such property shall be jointly liable with the seller for the payment of common
charges assessed against such property prior to the acquisition by purchaser of such property without
prejudice to the purchaser's right to recover from the seller the amounts paid by the purchaser
therefore.

Section 3.

In the event of default in the payment of the common charges as determined by the Board of
Directors, such defaulting member of the Association shall be obligated to pay a late fee charge of
$25.00. If past due by 90 days, the member will be assessed an additional charge of $50.00 and
repeated each additional 90 days past due with a cap not to exceed the amount of the annual dues.

The Board in its discretion may use legal means to collect dues and fees if warranted. All expenses,
including attorney's fees and court cost incurred by the Association in any proceeding brought to
collect such unpaid common charges will also be assessed.

Waiver of these charges will require approval of a majority of the Board of Directors.

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Section 4.

The violation of any rule or regulation adopted by the Board of Directors shall give the Board of
Directors the right, in addition to any other rights set forth in these By-Laws, to enjoin, abate or
remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such
breach.

Section 5.

The Board of Directors shall keep rules and regulations concerning the use of the common areas and
facilities may be promulgated and amended by Fairway Ridge Property Owners Association with the
approval of two-thirds of the Association members. A copy of such rules and regulations shall be
furnished to each Association member prior to the time when the same shall become effective, and to
all persons becoming property owners subsequent to the ratification of these By-Laws.

Section 6.

The Board of Directors shall keep the financial records and books of account of the Association. The
financial records and books of account shall be available for examination by all the Association
members, their duly authorized agents or attorneys at convenient hours on working days that shall be
set and announce for general knowledge.

EFFECTIVE August 7, 2021

This the day of October,2023

FAIRWAY RIDGE PROPERTY OWNERS ASSOCIATION

BY:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)

Owen Peeler, President

ATTEST:

Carroll Ludwig, Secretary

NORTH CAROLINA

ASHE COUNTY

This day personally appeared before the undersigned Notary Public, in and for said County and State, Carroll Ludwig and acknowledged that he is Secretary of Fairway Ridge Property Owners Association, a North Carolina corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as Secretary.

WITNESS my hand and official stamp and seal, this

\_\_\_\_\_\_day of October 2023

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 NOTARY PUBLIC