

**AMENDED AND RESTATED BY-LAWS OF  
RAMSEY RIDGE SERVICE CORPORATION, INC.**

**AS AMENDED ON NOVEMBER 19, 2013**

RAMSEY RIDGE SERVICE CORPORATION, INC. (the "RRSC") is a non-profit corporation organized to implement and administer the Declaration of Restrictions, Easements and Covenants of Ramsey Ridge (the "Declaration"), to identify and attempt to resolve concerns of the residents of Ramsey Ridge, and for other lawful purposes.

**ARTICLE 1**

**MEETINGS**

**Section 1.1. Annual Meetings.** The purpose of the annual meeting of the Members of the RRSC is to elect Directors, elect the members of the Architectural Review Committee, and to transact such other matters as may properly come before the Members. The annual meeting shall be held at the time and place designated by the Board of Directors ("Board"), no later than thirteen months after the last annual meeting of the Members. However, failure to hold a timely annual meeting shall in no way affect the terms of Directors or Officers of the RRSC or the validity of actions of the RRSC or its Directors or Officers.

**Section 1.2. Special Meetings.** Special meetings of the Members may be called by the President of the RRSC, a majority of the Board, or Members owning one-fourth or more of the outstanding votes of the RRSC.

**Section 1.3. Notice of Meeting of Members.** Written notice stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose(s) for which the meeting is called, shall be delivered personally or by mail to each Member entitled to vote at least ten, and not more than sixty, days before the meeting. If mailed, such notice shall be deemed to have been delivered when deposited in the United States Mail, addressed to the Member at his or her address as it appears on the records of the RRSC with postage prepaid.

**Section 1.4. Waiver of Notice.** A written waiver of notice signed by a Member, before or after a meeting, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

**Section 1.5. Action Without Meeting.** Any lawful action of the Members may be taken without a meeting, without prior notice, and without a vote, by written consent of seventy-five percent of the Members entitled to vote.

**Section 1.6. Voting Record.** At least three days before each meeting of Members, the

Secretary of the RRSC shall make a complete list of the Members entitled to vote at such meeting. Any member shall be entitled to inspect the list at any time during reasonable hours. The list shall also be open to inspection by any Member at any time during the meeting.

**Section 1.7. Member Quorum and Voting.** Unless otherwise required in the Articles of Incorporation, Members representing 31 or more of the lots in Ramsey Ridge shall constitute a quorum at a meeting of Members. If a quorum is present, unless otherwise provided by law or in the Articles of Incorporation, the affirmative vote of a majority of the Members at the meeting (in person or by proxy) entitled to vote on the subject matter shall be the act of the Members. After a quorum has been established at a Members' meeting, any subsequent withdrawal of Members that reduces the number of Members entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting.

**Section 1.8. Proxies.** Every Member entitled to vote may authorize another person to act for him by proxy. Every proxy shall be in writing and shall be signed by the Member or his attorney-in-fact. No proxy shall be valid for more than 30 days from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law.

## **ARTICLE 2**

### **BOARD OF DIRECTORS**

**Section 2.1. General Powers.** Subject to the limitations of the Articles of Incorporation, these By-Laws, and the General Corporation Law of the State of Delaware concerning corporate action that must be authorized or approved by the Members, all corporate powers shall be exercised by or under the authority of the Board, and the management and affairs of the RRSC shall be controlled by the Board.

**Section 2.2. Number, Qualification, Election and Tenure.** The number of Directors shall be the number elected from time to time in accordance with these By-Laws, but shall never be less than five. The Directors must be Members and reside in Ramsey Ridge. Directors shall be elected by the Members at the annual meeting of Members. Each shall serve for a three-year term (or such shorter term as Section 2.7 provides), and until his or her successor is elected or qualified.

**Section 2.3. Annual Meetings.** The Board shall hold its annual meeting at the same place as, and immediately following, each annual meeting of Members for the purpose of electing Officers and transacting any other business that may arise at that time.

**Section 2.4. Regular and Special Meetings.** Regular meetings of the Board may be held without notice to the Members, as often as the Board deems necessary but not less than four

times per year. Special meetings of the Board may be called by the President or any three Directors. A Director who is unable to attend a scheduled meeting shall so advise an Officer before the meeting.

**Section 2.5. Action Without Meeting.** Any action of the Board may be taken without a meeting by written consent of seventy-five percent of the Directors.

**Section 2.6. Quorum and Voting.** Except as otherwise provided in these By-Laws, a majority of Directors then in office shall constitute a quorum. The vote of a majority of Directors present at a meeting at which a quorum is present shall constitute the action of the Board.

**Section 2.7. Vacancies.** Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors. A Director chosen to fill a vacancy shall hold office only until the next election of Directors by the Members.

**Section 2.8. Removal.** Any Director may be removed from office, with or without cause, by the vote or written consent of seventy-five percent of the Members entitled to vote. New Directors may be elected by the Members for the unexpired terms of Directors removed from office at the same meeting, or in the same written consent, at which or by which such removals take place.

### **ARTICLE 3**

#### **OFFICERS**

**Section 3.1. Officers.** The Officers of the RRSC shall consist of at least a President, Vice President, Secretary and Treasurer, each of whom shall be elected by the Board.

**Section 3.2. Removal.** Any Officer may be removed from office at any time, with or without cause, by the vote or written consent of more than fifty percent of the Directors. Such removed Officer shall remain a Director unless he or she is also removed as a Director in accordance with these By-Laws.

**Section 3.3. Duties.** The President shall preside at all meetings of the Board and the Members, and shall be the chief executive officer of the RRSC. The Treasurer shall be the chief financial officer of the RRSC. The Vice-President shall perform the duties of the President if the President is absent or disabled. The Secretary shall keep the minutes and records of the RRSC, and attest all properly authorized agreements and other documents executed by the President.

## **ARTICLE 4**

### **BOOKS, RECORDS AND REPORTS**

**Section 4.1. Report to Members.** The RRSC shall send an annual report to the Members not later than three months after the end of each calendar year. Such report shall include a balance sheet and a revenue and disbursements statement for the calendar year.

**Section 4.2. Inspection of Corporate Records.** Any Member entitled to vote shall have the right, for any proper purpose and at any reasonable time, on written demand stating the purpose thereof, to examine and copy the accounts, minutes, and other records of the RRSC, except that the Board may withhold information where disclosure thereof would adversely affect the RRSC's rights or position in pending or threatened legal proceedings.

## **ARTICLE 5**

### **NON-PROFIT OPERATION**

The RRSC will not have or issue shares of stock. No dividends will be paid. No part of the income or assets of the RRSC will be distributed to Members, Directors, or Officers without full consideration.

## **ARTICLE 6**

### **INDEMNIFICATION**

**Section 6.1. Indemnification of Directors and Officers.** To the fullest extent permitted by Delaware law, the RRSC shall indemnify any Director or Officer of the RRSC who was or is involved as a party or witness in any threatened, pending or completed investigation, claim, lawsuit, or proceeding, or who is threatened with being so involved, by reason of the fact that he or she is or was a Director or Officer of the RRSC, against all expenses, attorneys' fees, judgments, fines, penalties, excise taxes, and amounts paid in settlement that are or were reasonably incurred by the Indemnitee in connection with such proceeding, except for any settlement or other non-adjudicated disposition of such a proceeding as to which the RRSC has not given its prior consent.

**Section 6.2. Payment of Indemnification Expenses in Advance.** Expenses incurred in defending a proceeding may be paid by the RRSC before the final disposition of the proceeding if the Board, the Members, or a court so authorizes, upon receipt of a written agreement by or on behalf of the Director or Officer to repay such amount(s) if it is ultimately determined that he or she is not entitled to be indemnified by the RRSC under Section 6.1.

**Section 6.3. Insurance.** The RRSC shall have power to purchase and maintain insurance

on behalf of its Directors and Officers against any liability asserted against them and incurred by them in such capacity, whether or not the RRSC would have the power to indemnify them against such liability under the provisions of these By-Laws.

### **MISCELLANEOUS**

**Section 7.1. Amendments.** These By-Laws may be amended or revised by a two-thirds majority vote of the whole Board, provided that the Secretary shall give the Directors at least 15 days' written notice of the proposed amendment or revision before the meeting at which such action will be considered.