BY-LAWS OF Rivendell Association, Inc. Approved January 31, 2024

Table of Contents

ARTICLE I - INTRODUCTION

Section 1.1 Introduction.

ARTICLE II - EXECUTIVE BOARD

- Section 2.1 Number and Qualification.
- Section 2.2 Powers and Duties.
- Section 2.3 Standard of Care.
- Section 2.4 Additional Limitations.
- Section 2.5 Manager.
- Section 2.6 Removal of Members of the Executive Board.
- Section 2.7 Vacancies.
- Section 2.8 Organization Meeting.
- Section 2.9 Meetings.
- Section 2.10 Location of Meetings.
- Section 2.11 Notice.
- Section 2.12 Quorum of Board Members.
- Section 2.13 Fidelity Bonds.
- Section 2.14 Compensation.
- Section 2.15 Consent to Corporate Action.
- Section 2.16 Media and Recordings.
- Section 2.17 <u>Remote Participation</u>.

ARTICLE III - UNIT OWNERS

- Section 3.1 <u>Annual Meeting</u>.
- Section 3.2 <u>Budget Meeting</u>.
- Section 3.3 Place of Meetings.
- Section 3.4 Special Meetings.
- Section 3.5 Notice of Meetings.
- Section 3.6 Adjournment of Meeting.
- Section 3.7 Order of Business.
- Section 3.8 Voting.
- Section 3.9 Quorum.
- Section 3.10 Majority Vote.
- Section 3.11 Section 3.11 Media and Recordings.
- Section 3.12 Section 3.12 <u>Action Without a Meeting</u>.

ARTICLE IV - OFFICERS

- Section 4.1 <u>Designation</u>.
- Section 4.2 Election of Officers.
- Section 4.3 <u>Removal of Officers</u>.
- Section 4.4 President.
- Section 4.5 <u>Vice President</u>.
- Section 4.6 Secretary.
- Section 4.7 <u>Treasurer</u>.
- Section 4.8 Agreements, Contracts, Deeds, Checks, etc.
- Section 4.9 <u>Compensation</u>.
- Section 4.10 Resale Certificates and Statements of Unpaid Assessments.

ARTICLE V - OPERATION OF THE PROPERTY

Section 5.1 <u>Abatement and Enjoinment of Violations by Unit Owners</u>. Section 5.2 Fine for Violation.

ARTICLE VI - INDEMNIFICATION

Section 6.1 Indemnification.

ARTICLE VII - RECORDS

- Section 7.1 <u>Records and Audits</u>.
- Section 7.2 <u>Examination</u>.
- Section 7.3 Statutory Records.
- Section 7.4 Form Resale Certificate.

ARTICLE VIII - MISCELLANEOUS

Section 8.1 <u>Notices</u>. Section 8.2 <u>Fiscal Year</u>. Section 8.3 <u>Waiver</u>. Section 8.4 <u>Office</u>.