

AMENDED AND RESTATED BYLAWS  
OF  
THREE OAKS ASSOCIATION, INC.  
FORMERLY KNOWN AS PARK PLACE ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the Corporation is Three Oaks Association, Inc., formerly known as Park Place Association, Inc., hereinafter referred to as the "Association." The corporation mailing address shall be that of its registered agent for service of process, as on file with the Maryland Department of Assessments and Taxation, or such other agent as the Board may designate from time to time. Meetings of members and Directors may be held at such places within the State of Maryland, County of Montgomery, as may be designated by the Board of Directors.

ARTICLE II  
DEFINITIONS

Section 1. "Association" shall mean and refer to Three Oaks Association, Inc., formerly known as Park Place Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded among the Land Records of Montgomery County, Maryland.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

### ARTICLE III MEETINGS OF MEMBERS

Section 1. Annual Meetings. An annual meeting of the Association shall be held in March or April of each year.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes in the Association.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-fourth (1/4) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5.     Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

#### ARTICLE IV

##### DIRECTORS: SELECTION: TERM OF OFFICE

Section 1.     Number. The affairs of this Association shall be managed by a Board of five (5) Directors. Directors must be members of the Association.

Section 2.     Term of Office. At each annual meeting of the members, two (2) or three (3) Directors, which number will be determined by any expiring Director terms, shall be elected to a term of two (2) years. The members of this Association reserve the right to amend the Bylaws of the Association to increase and decrease the number of members of the Board of Directors, but in no case shall said number be less than five (5) and in no case may any Director's term be curtailed.

Section 3.     Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association and a Director may also be removed in accordance with the provisions of Article VII, Section 1(d). In the event of death, resignation, or removal of a Director by the Board, the remaining members of the Board shall appoint a successor to serve for the remainder of the unexpired term. In the event of the removal of a Board Director by the members of the Association, Association members shall elect a new Director of the Board.

Section 4.     Compensation. No Director shall receive compensation for his service as a Director. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5.     Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting, by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

## ARTICLE V

Section 1.     Nomination.   A call for nominations shall be mailed or delivered to each member not more than sixty (60) and not less than thirty (30) days prior to each annual meeting. Nominations may also be made from the floor at the meeting. Block committees may also nominate candidates for the Board.

Section 2.     Elections.   The election of Directors of the Board shall be held at the annual meeting each year and the Association shall elect the Directors in person by secret ballot, or by proxy at that meeting.

## ARTICLE VI MEETINGS OF DIRECTORS

Section 1.     Regular Meetings.   Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed from time to time by resolution of the Board. Notice of the date, time and place of the regular meetings for the entire year may be given once a year. Notice of Board meetings may be given by a posting on the Association's web site at least seventy-two (72) hours in advance of the meeting.

Section 2.     Special Meetings.   Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two Directors, after not less than three (3) days notice to each Director.

Section 3.     Quorum.       Four (4) of the Directors shall be present in order to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII  
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1.     Powers. The Board of Directors shall have power to:

(a)     adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b)     suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations;

(c)     exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d)     declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e)     employ a community manager, an independent contractor, or such other employees or other managers as they deem necessary, and to prescribe their duties.

Section 2.     Duties. It shall be the duty of the Board of Directors to:

(a)     cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth ( $\frac{1}{4}$ ) of the members who are entitled to vote;

(b)     supervise all officers, agents and employees of this Association, and see that their duties are properly performed;

(c)     as more fully provided in the Declaration:

(1)     fix the amount of the annual assessment against each lot at least

thirty (30) days in advance of each annual assessment period;

- (2) send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
- (3) cause to be filed among the Land Records Notices of Lien, foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date, or bring an action at law against the owner personally obligated to pay the same.

(d) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid, and releases of liens when the assessment, interest and reasonable attorney's fees relating thereto have been paid. A reasonable charge may be made by the Board for the issuance of these certificates and releases. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained. Nothing in these Bylaws shall be deemed to require the Board of Directors to perform any particular acts of maintenance, it being the intent of these Bylaws that the Board of Directors shall be vested with full discretion in relation thereto.

## ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice president, who shall at all times be members of the Board of Directors; a

secretary and a treasurer; and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer 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 therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. No person shall simultaneously hold the offices of president and vice president.

Section 8. Duties. The duties of the officers are as follows:

#### President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and promissory notes, and shall, in the absence of a management company co-sign all checks.

#### Vice President

(b) The vice president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall cause the following actions to be carried out: receive and deposit in appropriate bank accounts all monies 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; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX  
COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration. If no Architectural Control Committee is appointed, then the Board shall perform the duties of the Architectural Control Committee.

In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose. Examples of the types of committees which may be formed include, but are not limited to, landscape, pool, social and block committees.

ARTICLE X  
BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI  
ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of seven percent (7%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, file Notice of the Lien among the Land Records, and foreclose the lien against the property, and interest, late fees, costs, and reasonable attorney's fees of any such action shall be

CERTIFICATION

I, the undersigned, do hereby certify:

THAT, I am the duly elected Secretary of Three Oaks Association, Inc., a Maryland Corporation, and,

THAT, the foregoing Bylaws constitute the Amended and Restated Bylaws of said Three Oaks Association, as amended by the Association members on April 28, 2010, at a duly held meeting of the Association.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 4<sup>th</sup> day of May, 2010.

Elizabeth K. Madden  
Secretary

(SEAL)