

**AMENDED BY-LAWS
OF THE HIGH CHAPARRAL PROPERTY OWNERS' ASSOCIATION**

By written consent of the majority of the votes cast in the annual meeting of the High Chaparral Property Owners' Association held on July 12, 2008, the following amendments apply to the bylaws filed in Deed book 846 Page 339. The following amended By-Laws shall apply to the property known as the High Chaparral Development and shall be binding on the owners of all lots, developed and undeveloped, accessible from all roads in the High Chaparral Development.

ARTICLE I

MEMBERSHIP: All persons owning property in the area specified above shall automatically become members of the Association. If property subject to these by-laws should be sold or transferred, the new owners shall become members of the Association and shall be subject to the provisions of the Charter, the Restrictive Covenants and these By-Laws. Sellers shall be required to furnish buyers with a copy of a disclosure package that includes the Charter, Restrictive Covenants, By-Laws, and verification of dues payment, according to Section 55-512 of the Code of VA Property Association Act.

VOTING RIGHTS: Every homeowner and every owner of undeveloped lot or lots shall have one vote in the proceedings of the Association. Every member of the Association shall have one vote in the proceedings of the Association.

ARTICLE II

BOARD OF DIRECTORS: There shall be established a Board of Directors, which shall consist of seven members. These shall include the President, Vice-President, Secretary, Financial secretary, Treasurer and two other at-large members. Members shall be elected for a term of three years by majority vote of the Association members.

OFFICERS: As set forth in the Charter, the officers of the Association shall be a President, a Vice- President, a Secretary, Financial Secretary, and a Treasurer. These officers shall be elected by a majority of the Board of Directors for a period of one year. The officers may not succeed themselves for more than three years and they need not be residents of Virginia. All officers shall be bonded.

DUTIES OF OFFICERS: The officers shall perform their duties as set forth in the Charter. The President, as chief officer of the Association, shall maintain close contact with individuals employed to maintain the water system and the roads of the High Chaparral Development.

REMUNERATION OF THE OFFICERS: The officers shall serve without salary, but shall be entitled to remuneration for out-of-pocket expenses upon presentation of valid receipts.

ARTICLE III

MEETINGS: As set forth in the Charter, the Association shall have an annual meeting for the transaction of business and other matters requiring attention. The date and time of the meeting shall be set by the Board of Directors, allowing sufficient time for notification of the membership by the Secretary. Proxies and mail ballots shall be honored. The Board of Directors may choose by consensus to meet more frequently, or at the call of the Chair, for the purpose of transacting Association business.

QUORUM: A quorum shall consist of 25% of the Association members in good standing, whether casting votes in person or by proxy. For the Board of Directors a quorum shall consist of three members present either in person or in conference call.

ARTICLE IV

INSURANCE: The Board of Directors shall contract for insurance indemnifying the Association from claims resulting from alleged negligence or other matters of law. At the expense of the association, the Treasurer shall be bonded.

LEGAL REPRESENTATION: The Board of Directors shall also retain legal counsel for the purpose of making legal filings and for representing the Association.

ARTICLE V

ASSESSMENTS: As authorized in the restrictive Covenants, the Board of Directors establishes the following road and water assessments in the High Chaparral Development, with the approval of the Association members. An annual assessment will be levied upon each lot for maintenance of roads and recreational facilities. An additional assessment will be levied upon homeowners connected to the central water system. There shall be a one-time tap-on fee of \$650.00 for any owner who initially connects to the central water system. Assessments shall be deemed late and will, consequently, be subject to a late fee of \$25.00 per month if payment is not received within 90 days of billing date, according to Section 55-516 of the CODE OF VA Property Association Act.

Any property owner who is delinquent in payment to the Association of dues, assessments, improved property, fees, tenant fees, property transfer fees or any other fee properly due to the Association shall be liable for any and all attorney's fees, collection agency fees and costs incurred by the Association as a result of actions taken due to the property owner's delinquency in payment.

Because there are no available new connections to the central water system, anyone wishing to establish a residence will be required to dig a well.

SPECIAL ASSESSMENTS: In the event of major repairs to the water system or the roads, the Association may face expenditures that are not covered by the annual assessments. In those instances, the Board of Directors will determine the sums needed to rectify those situations, and

will recommend special assessments. These special assessments must be approved by a majority of the Association members.

DISBURSEMENT OF FUNDS: Fees collected by the HPCOA will be disbursed as follows:

- a. insurance policies**
- b. bonding**
- c. maintenance of the community well**
- d. maintenance of the roads and clubhouse**
- e. taxes and other legal fees**
- f. any surplus funds would be deposited in an interest bearing account**

There will be an annual audit which will be available to property owners on request.

AMENDMENTS: Amendments to these By-Laws may be proposed by the Board of Directors or by any member in good standing. They must be in writing and must be delivered to the Secretary at least one month before the annual meeting. Notice of such proposal shall be delivered in writing to all members in advance of that meeting and shall be voted upon at that time. A simple majority of the votes cast, either in person or by written proxy, shall constitute acceptance.