BYLAWS OF INDIAN COVE RESORT ASSOCIATION

ARTICLE I – DUTIES OF THE ASSOCIATION

SECTION 1.1- PURPOSE

Indian Cove Resort Association, Inc. ("Resort Association") was organized to provide an entity for the operation of Indian Cove Resort located on real property as described in the Joint Use and Reservation System for Indian Cove Resort (the Declaration), recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia which together with supplements and amendments thereto, if any, are referred to as Declaration, and to exercise the rights given to the corporation by the Declaration.

SECTION 1.2- DEFINED TERMS

The capitalized terms used in these Bylaws shall have the respective meanings assigned to them in the Declaration, unless otherwise specifically defined herein or unless the context expressly requires another meaning.

SECTION 1.3- DUTIES OF RESORT ASSOCIATION

In discharge of its overall responsibilities and in furtherance of its purposes, the Resort Association will, among other things, elect a Board of Directors to:

A. Provide for the orderly use of the Camping Lots and Common Areas occupied by Owners, guests of Owners, and non-Owners, including persons who participate in campground exchange programs approved by the Board of Directors.
B. Provide for the management and maintenance of Indian Cove Resort, and the operation and management of the Joint Use System described in and established by the Declaration.
C. Act on behalf of all Owners in matters of contract or otherwise, which affect or relate to Indian Cove Resort.
D. Enter into service contracts in connection with a certain agreement between the Resort Association and the City of Virginia Beach, Virginia, dated September 25, 1978, recorded in the Clerk's Office in Deed Book 1844, page 137.
E. Furnish to Owners and others copies of the Declaration, certificates referred to in the Declaration and Section 6.4 hereof, and other matters relating to the Joint Use System described in the Declaration, upon payment by the Owner or others of such fees as may be established by the Resort Association for such services.
F. Collect all dues and assessments imposed on Members of the Resort Association. Maintain appropriate financial records accounting for the collection of dues and assessments, and expenditures thereof, which records or appropriate summaries thereof will be made available to the Members pursuant to the provisions of these Bylaws.
G. Perform such other acts as may be appropriate for the orderly operation and management of Indian Cove Resort.

SECTION 1.4- MANAGEMENT MATTERS

The Board of Directors of the Resort Association may enter into management agreements with one or more entities, to which it contracts for management services required to discharge its responsibilities and

duties under the Declaration and these Bylaws, for the management, operation and maintenance of Indian Cove Resort.

ARTICLE II – OFFICES

SECTION 2.1- PRINCIPAL OFFICE

The principal office of the Resort Association shall be located at Indian Cove Resort, Virginia Beach, Virginia, or such other place as the Board of Directors may from time to time designate.

SECTION 2.2- REGISTERED OFFICE

The Registered Office of the Resort Association in Virginia (as required by law) shall be at such place as the Board of Directors shall from time to time by resolution determine, and may, but need not be, at the principal office of the Resort Association.

SECTION 2.3- OTHER OFFICES

The Board of Directors of the Resort Association may, in addition to its principal office, have offices at such other places in Virginia as the Board of Directors may from time to time appoint or as the business of the Resort Association may require.

ARTICLE III – MEMBERSHIP ARRANGEMENT

SECTION 3.1- GENERAL

As provided in the Declaration, each Owner in the Association is a Member of the Resort Association, however that such Membership is not intended to apply to those persons who hold an Undivided Interest merely as security for the performance of an obligation to pay money or for the performance of any related obligation associated with the maintenance of the security of the property until such time, if ever, as such person may become a legal Owner of an Undivided Interest through having realized on the security of lien interest. Membership in the Resort Association is appurtenant to and may not be separated from Ownership of an Undivided Interest. Where an Undivided Interest is owned by more than one person or by any entity, the Membership in the Resort Association shall be determined as set forth below.

SECTION 3.2- LIFE TENANT AND REMAINDERMAN

In any case in which any Undivided Interest is held by one or more persons for life, with the remainder to any other or others only such life tenant or tenants shall be deemed as Member or Members of the Resort Association until such time as the remainder Member or remainder Members shall come into use, possession, and enjoyment of such Undivided Interest, at which time the remainder person or persons shall be deemed a Member or Members of the Resort Association in the place of the life tenant or tenants.

SECTION 3.3- TRUSTEES

In any case in which any Undivided Interest is held in trust, the trustee or trustees and not any beneficiary shall be a Member or Members of the Resort Association, except that the beneficial Owner or

Owners shall be deemed a Member or Members in any case where the Undivided Interest is held under a deed of trust or title is otherwise transferred solely for purposes of securing a debt.

SECTION 3.4- MULTIPLE OWNERS

In any case in which an Undivided Interest is owned by one or more persons or by an entity, Membership in the Resort Association shall be determined as follows:

A. Where two or more persons jointly own an Undivided Interest, Membership in the Resort Association will be issued to only one of such persons. Unless such persons agree to a contrary designation, the person whose name first appears in the granting clause of the deed conveying such Undivided Interest shall be deemed to be the Member of the Resort Association.
B. Where a corporation, partnership, joint venture or other legal entity owns an Undivided Interest, and the voting privilege appurtenant to that ownership may be exercised only by a proxy executed on behalf of such party or parties, filed with the Association, and appointing and authorizing one person or alternate persons to attend all annual and special meetings of the Members and cast the vote on behalf of the entity.
C. Where an Undivided Interest passes under the will of a deceased person or by the laws of intestacy to more than one person, and unless all such persons agree to a contrary designation, the first person designated in the will, or in the case of intestacy, the first person listed as an heir in the list of heirs filed in the probate proceedings, shall be deemed a Member of the Resort Association.

SECTION 3.5- OTHER CASES

In any case involving a determination of Membership not specifically provided for above, the Board of Directors shall, by resolution, determine which person or persons holding the Undivided Interest shall be deemed a Member of the Resort Association.

SECTION 3.6- CLASSES OF MEMBERSHIP

In accordance with the Declaration, Section 6.3(b)(1) and as stipulated June 30, 1991, there shall be one class of Members. The class of Members, qualifications and voting rights are as follows and from here forth shall be known as Members:

A. Class A Members. All Memberships automatically are converted to Class A Membership and shall consist of each Owner as specified in Section 3.4 of these Bylaws. Members shall be entitled to one vote for each Undivided Interest owned. The exercise of the voting right, where the Undivided Interest is owned by more than one individual person or by an entity, or both, shall be determined in accordance with the provisions of the Declaration and these Bylaws.
B. Voting rights of Members. Until changed by an amendment to the articles of incorporation of the Resort Association, Members shall be entitled to one vote for each Undivided Interest owned, exercisable in person or by proxy if there are no outstanding dues, assessments, fines or other moneys due. As to all matters as to which the Members are entitled to vote, whether under the Declarations, these Bylaws or by law, the vote of a majority of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum is present, voting together, shall be the act of the Members, unless the vote of a greater proportion is required by law,

or unless otherwise provided in the articles of incorporation, including amendments thereto, of the Resort Association.

SECTION 3.7- SUSPENSION OF PRIVILEGES AND/OR VOTING RIGHTS

The privileges and/or voting rights of any Member of the Resort Association may be suspended by action of the Board of Directors of the Resort Association during the period when any dues or assessments validly levied against such Member or any late charges, interest, or collection costs with respect to such dues or assessments shall remain delinquent or unpaid; but upon payment of all such delinquent dues and assessments and all late charges, interest and collection costs, the voting rights and/or privileges of such Member shall automatically be restored.

SECTION 3.8- TERMINATION OF MEMBERSHIP

Upon transfer of Ownership of an Undivided Interest, the Owner who transfers such interest shall cease to be a Member of the Resort Association, and the new Owner of such Undivided Interest shall become a Member of the Resort Association. The termination of Ownership shall not, however, relieve any Owner of obligations under the Declaration or these Bylaws which shall be accrued prior to the time of transfer of Ownership.

SECTION 3.9- PROHIBITION AGAINST LEASES

Notwithstanding any other provision hereof, no Owner (other than Exclusive Owners as to their respective selected Camping Lots) shall lease the Undivided Interest, or grant a license or easement with respect to such Undivided Interest, for the purpose or having the effect of transferring rights of use and enjoyment of the Camping Lots and the Common Area from the Owner to another without a conveyance of such Owner's Undivided Interest.

ARTICLE IV – RIGHTS AND PRIVILEGES OF MEMBERS

SECTION 4.1- USE OF CAMPING LOT

A. Exclusive Owners. Each Member, who is an Exclusive Owner shall have the exclusive right to use and occupy the Camping Lot selected by the Exclusive Owner at the time such person acquires an Undivided Interest in exchange for a unit Owner's interest in the terminated condominium as described in the Declaration, subject to the provisions of the Declaration.
B. Owners. Each Member who obtains a reservation for use of a Camping Lot during a Reservation Period shall have the rights of use and occupancy set forth in the Declaration.

SECTION 4.2- USE OF COMMON AREA

Exclusive Owners/Owner Members/Non-Owner Members. Each Member shall have the rights of the use of the Common Area set forth in the Declaration.

SECTION 4.3- GUEST PRIVILEGES

Except as may otherwise be provided in these Bylaws, guest privileges may be extended in accordance with the following provisions:

A. The Member's immediate family (defined below) shall have the same privileges in the Resort Association as the Member, except as otherwise provided below and except that rules and regulations relating to the number and frequency of guests allowed shall be applied to the family as a whole.
B. Every guest shall be accompanied by the Member entertaining such guest. In all cases, a Member shall be responsible for the conduct of, and charges incurred by, such guest and Member privileges can be curtailed by misconduct of guest.
C. The privilege of bringing non-Members as guests is extended only to Members and those authorized to have Member privileges, i.e. Coast to Coast and Workcampers, and their immediate families, but is not extended to dependent children (except as may be authorized by the Board of Directors) and is not extended to any other guest.
D. The Resort Association may extend guest privileges to non-Members as authorized from time to time by the Board of Directors.
E. The Resort Association may rent unreserved Camping Lots to guests of Members on such terms and conditions and for such rents as the Resort Association may determine. No Member shall be precluded from use of a Camping Lot to which he or she is entitled due to rental of guests of Members provided the member makes his or her reservation no later than 15 days prior to the start of the guest reservation.
F. All guests of Members are subject to the Rules and Regulations promulgated by the Resort Association and Owners privileges are subject to review by the Board of Directors and suspension of such privileges due to misconduct of guests.

SECTION 4.4- IMMEDIATE FAMILY

For purposes of Section 4.3, the term "immediate family" shall include a Member's spouse and dependent children. Where an Undivided Interest is owned by more than one person, the term "immediate family" shall be deemed to include those persons who are not treated as the Member pursuant to Section 3.4 shall be determined in each case by the Board of Directors.

SECTION 4.5- RULES AND REGULATIONS

The Board of Directors shall establish such Rules and Regulations as may be necessary from time to time for the appropriate regulation and management of Indian Cove Resort, provided such Rules and Regulations are consistent with the Declaration and these Bylaws. Each Member shall use and occupy the assigned Camping Lot and the Common Area in accordance with such Rules and Regulations.

ARTICLE V – ANNUAL DUES AND ASSESSMENTS

SECTION 5.1- GENERAL

The Board of Directors of the Resort Association may levy annual dues as of May 1 of each year for the ensuing twelve months, and special assessments from time to time, against each Member of the Resort Association in accordance with the following provisions, to provide funds for the expenditures to be made by the Resort Association for the purposes set forth in the Declaration and for its general operations.

SECTION 5.2- ANNUAL DUES

The amount of the annual dues for the period from the time an Owner acquires an Undivided Interest or a Non-Owner Member joins the Resort Association to the immediately following April 30 shall be established by the Board of Directors at the time the Owner acquires the Undivided Interest or the Non-Owner Member joins the Association. For each 12-month period thereafter, from May 1 through the succeeding April 30 (the "Dues Year"), the amount of annual dues shall be determined by the Board of Directors. Dues shall be payable on May 1 of each year and shall be considered delinquent if not paid in full by June 1 of each year, on which date the unpaid amount of such dues shall become a lien on the Undivided Interest of each delinquent Owner in accordance with the provisions of 5.4 hereof.

A. Notice. The amount of the annual dues for each year, when determined and established by the Board of Directors, shall be announced to the Members by notice mailed/electronically mailed to each Member at such Member's address shown on the records of the Resort Association.
B. Amount of dues. The amount of annual dues shall be determined by the Board of Directors, as provided in this Section 5.2. In the event no such subsequent determination is made and no announcement is made and notice recorded as of May 1 of any year, the amount of dues as of May 1 for the ensuing twelve months shall be deemed to be the same as the amount of dues set forth in the immediately preceding announcement and recorded notice.

SECTION 5.3- ASSESSMENTS

In the event the Board of Directors makes any special assessment, the amount and purpose thereof and the date for payment shall be announced to the Members by notice sent to each Member at such Member's address as it appears on the records of the corporation or electronically mailed to each Member; and a copy of such notice shall be recorded in the Clerk's Office, as provided in the Declaration.

SECTION 5.4- LIEN FOR UNPAID DUES, ASSESSMENTS AND FINES

A. General Provisions. The Resort Association shall have a lien on each Undivided Interest or Membership for unpaid annual dues and special assessments levied against the Member of the Resort Association, as well as for all late charges, interest, and collection costs with respect to such unpaid annual dues and special assessments. Such lien shall be perfected in the manner, and have the effect, set forth in the Declaration.
B. Release of Lien. When payment or satisfaction is made of the obligations secured by such lien, such lien shall be released in accordance with the provisions of the appropriate Code of Virginia (1950), as amended, including any successor provision thereto. For purposes thereof, any Officer of the Resort Association or its managing agent shall be deemed to be the duly authorized agent to the lien creditor.
C. Certificate of Payment. Any Member shall be entitled, upon request, to a recordable statement setting forth the amount of unpaid annual dues, special assessments or fines currently levied against the Undivided Interest or Membership and for all late charges, collection costs and the date from which and the rate at which interest has or will accrue on such unpaid annual dues, special assessments or fines. Such request shall be in writing, and shall be delivered to the principal office of the Resort Association. Such statement, when signed on behalf of the Resort Association, shall be conclusive and binding on the Resort Association as to the payment or nonpayment of such amounts with respect to the Undivided Interest or Membership of such Owner of Member.

SECTION 5.5- INTEREST AND COSTS CHARGED ON UNPAID DUES AND ASSESSMENTS

In the event that any annual dues, special assessments, fines, or fees associated with the rental of Association storage areas for boats, recreational vehicles (RVs), golf carts, or similar property, as established by the Board of Directors, are not paid within thirty (30) days after the due date, at the discretion of the Board of Directors, the Owner of the Undivided Interest of the Member with respect to such unpaid annual dues, special assessments, fines, or storage rental fees shall be obligated to pay a $50 per month late fee on the first (1st) day of each month thereafter, on the amount of said unpaid annual dues, special assessments, fines, or storage rental fees from the date due until paid in full. Such obligation shall include payment of all late charges, interest, and collection costs, including without limitation attorney fees, incurred by the Association in collecting said unpaid annual dues, special assessments, fines, or storage rental fees. The term "collection costs" as used in these Bylaws and duly adopted Rules and Regulations shall include, but shall not be limited to, all attorney fees, expenses, costs, and charges incurred by the Association in connection with the collection of such amounts.

ARTICLE VI -MEETINGS OF MEMBERS

SECTION 6.1- ANNUAL MEETINGS OF MEMBERS

The Annual Meeting of Members of the Resort Association shall be held at any time after March 1st but no less than 30 days prior to the start of the new fiscal year (May 1st). The purpose of the Annual Meeting of Members shall be to provide the results of the Board of Directors election for the ensuing year and to conduct any other business that may properly come before the Members. The exact date of the Annual Meeting of Members shall be determined by the Board of Directors.

SECTION 6.2- SPECIAL MEETINGS

A special meeting of the Members may be called at any time by the President of the Board of Directors, or by Members having one-twentieth of the votes entitled to be cast at such meeting, or at the direction of any of the foregoing, the Secretary.

SECTION 6.3- PLACE OF MEETINGS

Each annual and special meeting of Members shall be held at the principal office of the Resort Association, or at such other place in Virginia, as the Board of Directors may designate in the notice of the meeting.

SECTION 6.4- NOTICE OF MEETINGS

Written or electronic notice of each annual meeting shall be given by or at the direction of the President; and written or electronic notice of each special meeting of the Members shall be given by or at the direction of the officer or other persons calling the meeting.

The notice shall state the place, day and hour of the meeting and such other information as may be required by law and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

Except as otherwise required herein or by law, a copy of the notice shall be delivered personally, electronically, or mailed to each Member entitled to vote at such meeting not less than ten (10) days nor more than sixty (60) days before such meeting.

If mailed, such notice may become effective five (5) days after it is deposited in the U.S. Mail, as evidenced by the postmark, postage prepaid, addressed to the Member at his or her address as it appears on the records of the Resort Association, unless he or she shall have filed with the Secretary of the Resort Association a written request that notices be mailed to some other address, in which case it may be mailed to the address designated in such request.

Notice of a Members' meeting to act on an amendment of the Articles of Incorporation, a plan of merger or consolidation, a proposed sale of assets pursuant to Section 13.1-900 of the Code of Virginia of 1950, as amended, or the dissolution of the Resort Association shall be delivered or published in the manner provided above not less than twenty-five (25) nor more than sixty (60) days before the date of the meeting.

SECTION 6.5- WAIVER OF NOTICE

Any notice required herein or by law may be waived before or after the time of the event for which notice was required to be given, and such waiver shall be the equivalent of the giving of notice.

Such waiver shall be in writing, signed by the Member entitled to the notice, and delivered to the Secretary of the Resort Association for inclusion in the minutes or filing with the corporate records.

A Member who attends a meeting:

A. shall be deemed to have had timely and proper notice of the meeting;
B. waives objection to lack of notice or defective notice of the meeting unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and
C. waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

No notice of the reconvening of any adjourned or recessed meeting need be given.

SECTION 6.6- QUORUM

Except as otherwise provided by law or in the Articles of Incorporation, at any meeting of the Members of the Resort Association, the presence in person or by proxy of the holders of five percent (5%) of the votes entitled to be cast at such meeting shall constitute a quorum for the transaction of business.

SECTION 6.7- VOTING

The Owners shall have such voting rights as are provided in the Articles of Incorporation and in accordance with the provisions of Article III of these Bylaws.

SECTION 6.8- METHOD OF VOTING

The election of the Board of Directors shall be conducted primarily through electronic voting, with an option for paper ballots available upon request. Paper ballots must be submitted to the Designated Administrator within the established voting period.

The electronic voting period shall remain open for a minimum of three (3) weeks and a maximum of four (4) weeks prior to the Annual Meeting and will officially close seventy-two (72) hours prior to the Annual Meeting of the Members of the Resort Association. The exact voting window shall be determined by the Board of Directors and announced no later than by 15 December each year.

Only Members in good standing shall be eligible to vote. Each deed held entitles the Member to one (1) vote.

All aspects of the election process, whether conducted electronically or by paper ballot(s), shall be administered by a Designated Administrator, who must be a non-member. The Designated Administrator will be appointed in writing by Indian Cove Resort General Manager by 15 December each year.

The Designated Administrator shall sign a Non-Disclosure Agreement (NDA) specific to the election process. Under this agreement, no individual(s), including members of the Board, shall have access to voting data or election results prior to the official announcement at the Annual Meeting of Members.

A three-person validation team will be appointed by the Board members not up for reelection in the current election cycle. This team will count all paper ballots immediately prior to the Annual Meeting and will provide the final election results by combining the validated paper ballots with the certified electronic vote count.

The official results of the election will be announced during the Annual Meeting of Members and recorded in the meeting's official minutes upon the event's conclusion.

SECTION 6.9- LIST OF VOTING MEMBERS

The Resort Association shall keep at its registered office or principal office a record of the names and addresses of its Owners entitled to vote.

Such record may be inspected by any Owner, or by an Owner's agent or attorney, for any proper purpose at any reasonable time.

The record of the names of Owners entitled to vote shall be prima facie evidence of the right to vote.

At no time shall such records be made available for reproduction or removal from the principal office.

ARTICLE VII -DIRECTORS

SECTION 7.1- GENERAL POWERS

The business and affairs of the Resort Association shall be managed by the Board of Directors, and all corporate powers shall be exercised by the Board of Directors, except as otherwise expressly required by the Declaration, these Bylaws, the Articles of Incorporation, or by law.

SECTION 7.2- NUMBER, TERM OF OFFICE, AND QUALIFICATIONS OF DIRECTORS

Until amended in accordance with these Bylaws, the Board of Directors shall consist of five (5) directors, divided into two groups to ensure staggered terms:

1. Group 1: Three (3) directors (elected in odd-numbered years)
2. Group 2: Two (2) directors (elected in even-numbered years)

A. Term of Office:

1. Directors in both Group 1 and Group 2 shall serve for terms of two (2) years.
2. Directors' terms shall commence upon the release of official election results at the Annual Meeting of Members and shall continue until their successors are duly elected and qualified, or until a Director's earlier resignation, death, or removal.
3. At each subsequent Annual Meeting, directors shall be elected to succeed those whose terms are expiring, maintaining the staggered two-year term structure.
4. No reduction in the number of directors shall shorten the term of any director then in office.

B. Qualifications:

All directors must:

1. Be a Member in good standing of the Indian Cove Resort Association, Inc.;
2. Have no felony convictions;
3. Not have been suspended by the Association within the past thirty-six (36) months;
4. Pass a basic criminal background check conducted and paid for by the Association;
5. If serving as a signatory on any Association financial accounts, submit to and pass a credit check authorized by the current sitting Board of Directors. Information obtained from the credit check shall be held in the strictest confidence. Any breach of this confidentiality shall constitute a breach of fiduciary responsibility to the Association.

Note: Any current director who may not meet these qualifications is grandfathered and may continue to serve for the remainder of their elected term. However, they must comply with all qualifications for any future term.

C. Group Director Roles:

1. Group 1 shall include:
    a. One Director who shall serve as Treasurer, and Two additional Directors, all of whom must meet the qualifications outlined above and in Section 7.19 of these Bylaws.
2. Group 2 shall include:
    a. Two Directors, all of whom must meet the qualifications outlined above and in Section 7.19 of these By-Laws.
    b.

D. Treasurer Qualifications:

1. To be eligible to serve as Treasurer, a director must meet at least one of the following criteria:
    a. A minimum of ten (10) years of bookkeeping or accounting experience, OR

b. An Associate's degree or higher in financial management, business administration, or accounting, plus five (5) years of verifiable business management experience.

If no qualified candidate is elected as Treasurer during a regular election cycle, the Board may appoint a qualified individual to serve in this role, subject to Board ratification.

SECTION 7.3- DUTIES OF OFFICERS

A. President

The President shall be the chief executive and administrative officer of the Resort Association and shall perform all duties incident to the office of President.

The President shall:

1. Preside at all meetings of the Board of Directors and general membership;
2. Serve as the primary spokesperson for the Board and the Association;
3. Ensure that the Board's directives and resolutions are implemented and that the organization's affairs are managed according to the Bylaws and applicable laws;
4. Appoint committee chairs as authorized by the Board and oversee committee performance;
5. Have such other powers and authorities as are elsewhere conferred in these Bylaws or as may be reasonably inferred from the responsibilities of this office.

B. Vice-President

The Vice-President shall:

1. Assist the President in the performance of the President's duties;
2. In the absence, disability, or resignation of the President, assume the duties of the President until a successor is elected at a duly called Board meeting;
3. Perform such duties as may be delegated by the President or assigned by the Board of Directors;
4. Serve as a liaison to standing or ad hoc committees as assigned.

C. Treasurer

The Treasurer shall conduct or supervise the execution of the following:

1. Have custody of and be responsible for all funds and securities of the Resort Association;
2. Receive and provide receipts for all monies paid to the Association from any source;
3. Deposit all such funds in the name of the Association in such financial institutions as approved by the Board;
4. Cause disbursement of funds against proper vouchers, with such payments signed in accordance with procedures established by the Board;
5. Keep or oversee accurate and complete financial records of the Association;
6. Ensure the preparation of financial reports for presentation to the Board and membership, and ensure compliance with applicable tax and financial reporting requirements;

7. Perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board.

D. Secretary

The Secretary shall conduct or supervise the execution of the following:

1. Act as Secretary of all meetings of the Members and of the Board of Directors;
2. Keep, or cause to be kept, accurate minutes of all such meetings in designated books or digital systems;
3. Ensure proper notice is given for all meetings in accordance with these By-Laws;
4. Maintain custody of corporate records, including governance documents, Board resolutions, and official correspondence;
5. Be responsible for timely filing of all legal and regulatory documents required by law;
6. Perform all duties incident to the office of Secretary and any others as assigned by the Board.

E. Parliamentarian

The Parliamentarian shall serve as an advisor on parliamentary procedures and meeting governance to ensure meetings are conducted in accordance with the Association's Bylaws and Robert's Rules of Order, Newly Revised (RONR). The Parliamentarian shall:

1. Advise the presiding officer and Board on procedural matters, including motions, voting, debate, and rules of order;
2. Ensure compliance with RONR and maintain proper meeting structure;
3. Review and recommend revisions to the Bylaws;
4. Educate Board members on rules of order and procedure;
5. Provide advisory support for elections, disciplinary actions, and appeals;
6. Maintain knowledge of governing documents;
7. Initiate a review of the Association's Bylaws at least once every three (3) years;
8. Perform such other duties as assigned by the President or Board.

SECTION 7.4- ELECTION OF DIRECTORS

At the election of Directors, each Member in good standing entitled to vote shall have one (1) vote for each deed held by the Member and may cast that vote for any candidate(s) for the number of Director positions to be filled in that election.

Voting shall be conducted in accordance with Section 6.8, Method of Voting. Elections shall be conducted primarily through electronic voting, with paper ballots available upon request, subject to the voting period, deadlines, administration, validation, and certification procedures established in Section 6.8.

Voting shall not be conducted by proxy or by in-person ballot at the Annual Meeting. The Annual Meeting shall be the time at which the official election results are announced and recorded in the meeting minutes, as provided in Section 6.8.

SECTION 7.5- ANNUAL MEETING OF THE BOARD OF DIRECTORS

The Board of Directors may meet, without notice of such meeting, for the purpose of organization, the election of officers and the transaction of other businesses, on the same day as, at the place at which, and as soon as practicable after, each annual election of directors is held. Such annual meeting of the Board may be held at any other time or place specified in a notice given as hereinafter provided for special meetings of the Board of Directors, or in a waiver of notice thereof.

SECTION 7.6- REGULAR MEETINGS

Regular meetings of the Board of Directors may be held whenever called by the President, any two or more directors or, at the direction of any of the foregoing, the Secretary.

SECTION 7.7- SPECIAL MEETINGS

Special meetings of the Board of Directors shall be held whenever called by the President, any two or more directors or, at the direction of any of the foregoing, the Secretary.

SECTION 7.8- PLACE OF MEETING, ETC.

The Board of Directors may hold its meetings at such place or places in Virginia as the Board of Directors may from time to time by resolution designate, or (unless contrary to resolution of the Board of Directors) at such places as shall be designated in the respective notices or waivers of notice thereof. In the absence of any designation, the meeting shall be held at the principal office of the Resort Association.

SECTION 7.9- PARTICIPATION BY CONFERENCE TELEPHONE OR ELECTRONIC TRANSMISSION

Unless otherwise restricted by the Articles of Incorporation, Members of the Board of Directors or any committee designated thereby may participate in any meeting of the Board of Directors or committee by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting. When such a meeting is conducted by means of a conference telephone or similar communications equipment, a written record shall be made of the action taken at such meeting.

SECTION 7.10- NOTICE OF MEETINGS

Unless required by resolution of the Board of Directors, notice of any regular meeting of the Board need not be given. Notice of each special meeting shall be mailed to each director at his or her residence or usual place of business at least three days before the date on which the meeting is to be held; or such notice shall be sent by electronic means or be delivered to him or her personally or by telephone not later than twenty-four hours before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the business to be transacted for the purposes of the meeting. No notice of the reconvening of any adjourned or recessed meeting need be given.

SECTION 7.11- WAIVERS OF NOTICE OF MEETINGS

Any notice required herein or by law may be waived before or after the time of the event for which notice was required to be given, and such waiver shall be the equivalent of the giving of notice. Such waiver

shall be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records. A director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the director at the beginning of the meeting, or promptly upon his arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

SECTION 7.12- QUORUM AND MANNER OF ACTING

A majority (3) of the number of directors at the time fixed by these Bylaws shall constitute a quorum for the transaction of business. A proxy may be used only if a quorum is present. The act of a majority of directors present and in person or by proxy, at any meeting at which a quorum is present, shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn the meeting from time to time until a quorum is present. The directors shall act only as a Board, and the individual directors shall have no power as such.

SECTION 7.13- ACTION BY DIRECTORS WITHOUT A MEETING

Any action required or permitted to be taken by the Board of Directors, or any committee thereof may be taken without a meeting, provided that all Directors (or all committee members, as applicable) unanimously consent in writing to the proposed action. Such written consent must:

a. Clearly set forth the action to be taken;
b. Be signed manually or electronically by each Director (or committee member); and
c. Be filed with the official minutes or corporate records of the Association.

Electronic signatures and communications, including email or secure digital platforms, are acceptable forms of consent in accordance with the Virginia Uniform Electronic Transactions Act (UETA) and applicable federal law, provided all participants agree to conduct business electronically.

The action shall become effective on the date the last Director signs the consent, unless a different effective date is specified in the consent. If a different effective date is specified, the consent must clearly state the date of execution by each signing Director.

Unanimous written consent shall have the same force and effect as a vote taken at a duly called meeting of the Board or committee and shall be deemed to satisfy all procedural requirements of such meetings, including those outlined in Robert’s Rules of Order, Newly Revised and applicable state law.

This provision is consistent with Section §13.1-865 of the Virginia Nonstock Corporation Act, and such consent actions shall be included in the minutes of the next regular meeting of the Board of Directors for transparency and record-keeping.

SECTION 7.14- RESIGNATIONS

Any director of the Resort Association may resign at any time by delivering written notice to the Board of Directors, the President or the Secretary of the Resort Association. Such resignation shall take effect when the notice is delivered unless the notice specifies a later date in which event it shall take effect at the time therein specified.

SECTION 7.15- REMOVAL OF DIRECTORS

Any director may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the Owners entitled to elect a successor, given in person or by proxy at a special meeting of the Owners called expressly for that purpose, at which a quorum shall be present. The meeting notice shall state that the purpose, or one of the purposes, of the meeting is removal of the director.

SECTION 7.16- VACANCIES

Any vacancy in the Board of Directors, caused by death, resignation, removal, disqualification, or any other cause, may be filled for the unexpired term by the majority vote of the remaining directors then in office, though less than a quorum, at any regular or special meetings of the Board of Directors.

A. Disqualification: A Director shall be disqualified to serve, and the Director's position shall be vacant immediately upon any one of the following:

a. Missing three (3) consecutive Board of Directors meetings or four out of six meetings.
b. Discovery or failure to meet guidelines as set forth in the Bylaws.
c. Convicted of a felony while sitting on the Board.

SECTION 7.17- COMPENSATION

A board seat is a non-compensated position with the exception of such additional amounts for service on committees, as the Board of Directors shall from time to time determine, together with reimbursement for the reasonable expenses incurred by him or her in connection with the performance of his or her duties. Nothing in this Section shall preclude any director from serving the Resort Association or its subsidiaries in any other capacity and receiving proper compensation, therefore.

SECTION 7.18- OFFICERS

The officers of the Resort Association shall be elected annually by the Board of Directors from among its members, at the first regular meeting of the Board following the Annual Meeting of the Membership, or at such time as deemed appropriate by the Board. Officer positions shall be included at a minimum:

- President
- Vice President
- Treasurer
- Secretary
- Parliamentarian

Additional officer positions may be created or dissolved at the discretion of the Board of Directors when determined to be in the best interest of the Resort Association.

All officer elections shall be conducted in accordance with Robert's Rules of Order, Newly Revised (RONR), including the use of nominations, secret ballots (when appropriate), and majority vote procedures. A quorum of the Board must be present to conduct elections.

The results of all officer elections shall be recorded in the official minutes of the meeting at which the election was held, whether it be the Annual Meeting or a special meeting of the Board of Directors, and shall become part of the Association's permanent records.

Officers shall serve until their successors are duly elected and installed, or until their earlier resignation, removal, or disqualification. Vacancies may be filled by the Board of Directors at any regular or special meetings in accordance with these Bylaws and RONR procedures.

ARTICLE VIII-CONDUCT OF BUSINESS

SECTION 8.1- EXECUTION OF CONTRACTS AND OTHER DOCUMENTS

Except as otherwise required by law, the Articles of Incorporation, these Bylaws, or the Declaration, the Board of Directors or any duly authorized committee of directors may authorize any officer or officers, agent or agents, in the name and on behalf of the Resort Association to enter into any contract or execute any deed or other instrument, and any such authority may be general or confined to specific instances.

Whenever the Board of Directors or duly authorized committee of directors, in authorizing or directing the execution of any contract, deed or other instrument, shall fail to specify the officer or officers or other agent or agents who are to execute the same, such contract, deed, or other instrument shall be executed on behalf of the Resort Association by the President or any Vice President.

SECTION 8.2- LOANS

Any Board of Director, or agent or agents of the Resort Association authorized by the Board of Directors or any duly authorized committee of directors may affect loans or advances at any time for the Resort Association, in the ordinary course of the Resort Association's business, from any bank, trust company or other institution, or from any firm, corporation, or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other certificates or evidence of indebtedness of the Resort Association, and when authorized so to do may pledge, hypothecate or transfer any property of the Resort Association as security for any such loans or advances. Such authority conferred by the Board of Directors or any duly authorized committee of directors may be general or confined to specific instances.

SECTION 8.3- CHECKS, DRAFTS, ETC.

All checks, drafts and other orders for payment of money out of the funds of the Resort Association shall be signed on behalf of the Resort Association in such manner as shall from time to time be determined by resolution of the Board of Directors or any duly authorized committee of directors.

SECTION 8.4- DEPOSITS

The funds of the Resort Association not otherwise employed shall be deposited from time to time to the order of the Resort Association in such Federal Deposit Insurance Corporation (FDIC) insured banks, trust companies or other depositories as the Board of Directors or any duly authorized committee of directors may from time to time select, or as may be selected by an officer or officers, or agent or agents of the Resort Association to whom such power may from time to time be delegated by the Board of Directors or any duly authorized committee of directors.

SECTION 8.5- RESERVE ACCOUNTS

The Board of Directors shall establish a replacement reserve account for the replacement (not maintenance as maintenance is an operating expense) of the long term structural and infrastructure components of Indian Cove Resort once they have outlived their normal economic life span. An amount determined annually by the Board shall be budgeted to fund said account and funds will be placed in a segregated interest-bearing FDIC insured account(s) during each fiscal year. (Funds may be placed in an existing replacement reserve account already established and accumulate over time.) Funds from said account(s) may only be used for the purpose intended and agreed upon by a majority vote of the Board of Directors. The Board may also establish additional reserve accounts for special projects, if desired, and said accounts will operate under the same restrictions and parameters as established for the replacement reserve account.

A. Should a majority of the Board agree to borrow funds designated from the replacement or special reserve accounts established for operational expenses in lieu of a bank loan, the following conditions must be met:

   a. Amount borrowed from the Reserve account may not be more than half the balance in the reserve account.
   b. An interest rate of five percent (5%) APR will be applied during the time the loan is open until the borrowed amount is paid in full.
   c. Loan(s) must be paid in full by no later than June 15th of the next fiscal year.

ARTICLE IX- MISCELLANEOUS

SECTION 9.1- FISCAL YEAR

The books of accounts of the Resort Association shall be kept, and annual financial statements shall be prepared on the basis of a calendar or fiscal year to be determined by resolution of the Board of Directors.

SECTION 9.2- BOOKS AND RECORDS

The Resort Association shall maintain correct and complete books and records of account and shall keep minutes of the proceedings of its Members, the Board of Directors and any designated committees thereof.

SECTION 9.3- INSPECTION OF BOOKS AND RECORDS

Every Member of the Resort Association, upon written demand stating the purpose thereof, shall have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, the Resort Association's books and records of accounts, minutes of the proceedings of its Members, and to make copies or extracts therefrom. The Resort Association may require a fee to cover the cost of requested copies.

SECTION 9.4- FINANCIAL STATEMENTS

Upon the written request of any Member, the Resort Association shall mail to such Member its most recent published financial statement showing in reasonable detail its assets and liabilities and the results of its operations. The Resort Association may require a fee to cover its costs.

SECTION 9.5- CAMPGROUND EXCHANGE PROGRAMS

The Board of Directors of the Resort Association may from time to time approve campground exchange programs for Indian Cove Resort. Persons authorized to participate in such exchange programs may be authorized by the Indian Cove Resort Association to enjoy the use and occupancy rights of Owners in the Camping Lots and the Common Area, provided the Owners receive substantially equivalent reciprocal privileges with such participating campgrounds.

SECTION 9.6- MAINTENANCE OF CAMPING LOTS

The Board of Directors of the Resort Association (or an organization designated by the Resort Association) may have access to each Camping Lot for the purpose of performing necessary maintenance associated with such Camping Lot. Where the need for such maintenance (other than ordinary wear and tear) is attributable to an Owner or other person using such Camping Lot, such Owner or other person shall be liable for the costs of such maintenance.

ARTICLE X -INDEMNIFICATION

SECTION 10.1- INDEMNIFICATION

Every person, and his or her heirs, executors and administrators, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or arbitrative or investigative, or was or is the subject of any claim, and whether or not by or in the right of the Resort Association, by reason of his or her being or having been a director or officer of the Resort Association, or by reason of his or her serving or having served at the request of the Resort Association as a director, officer, employee or agent of another corporation, partnership, joint venture, committee, trust or other enterprise, or at the request of the Resort Association in any capacity that under Federal law regulating employee benefit plans would or might constitute him or her a fiduciary with respect to any such plan, whether or not such plan is or was for employees of the Resort Association, shall be indemnified by the Resort Association against expenses (including attorneys' fees), judgments, fines, penalties, awards, costs, amounts paid in settlement and liabilities of all kinds, actually and reasonably incurred by him or her in connection with, or resulting from such action or proceeding; provided that indemnification shall not be made against his or her gross negligence or willful misconduct.

A. Any indemnification under the preceding paragraph (unless ordered by a court) shall be made by the Resort Association only as authorized in the specific case upon a determination that indemnification of such person is proper in the circumstances because he or she has met the applicable standard of conduct set forth in such paragraph. Such determination may be made:

    a. by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or
    b. if such a quorum is not obtainable or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or
    c. by the Members.

B. Expenses (including attorneys' fees) incurred by or in respect of any such person in connection with any such action, suit, or proceeding, whether civil, criminal, administrative, arbitrative or investigative, may be paid by the Resort Association in advance of the final disposition thereof upon receipt of an undertaking by, or on behalf of, such person to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Resort Association.

C. The Board of Directors of the Resort Association shall have the power, generally and in specific cases, to indemnify its other employees and agents to the same extent as provided herein with respect to its directors and officers.

D. The provisions contained herein are in addition to, and not in substitution for, any other right to indemnity to which any person who is or may be indemnified by or pursuant to these Bylaws may otherwise be entitled, and to the powers otherwise accorded by law to the Resort Association to indemnify any such person and to purchase and maintain insurance on behalf of any such person against any liability asserted against or incurred by him or her in any capacity referred to in these Bylaws or arising out of his or her status as serving or having served in any such capacity (whether or not the Resort Association would have the power to indemnify against such liability).

SECTION 10.2- SEVERABILITY / AMENDMENTS

If any provision of these Bylaws shall be adjudicated, invalid or unenforceable, such adjudication shall not be deemed to invalidate or otherwise affect any other provision hereof or any power of indemnity which the Resort Association may have under the laws of the Commonwealth of Virginia.

ARTICLE XI- AMENDMENTS

SECTION 11.1- BY THE DIRECTORS

The Board of Directors by unanimous vote thereof shall have the power to make, alter, amend, or repeal the Bylaws of the Resort Association at any regular or special meeting thereof. A proxy vote will not be allowed for purposes of altering, amending or repealing the Bylaws of the Resort Association.

ARTICLE XII- ENFORCEMENT

SECTION 12.1- COMPLIANCE

Each Owner will comply with the provisions of the Declaration, Bylaws, and Rules and Regulations of the Indian Cove Resort, as the same may be amended from time to time. Failure to comply with these documents will be grounds for appropriate action taken by management or the Board of Directors.

SECTION 12.2- ENFORCEMENT

The Board of Directors and management acting on behalf of Indian Cove Resort may take such action as it deems advisable to enforce the provisions of the Declaration, Bylaws, and Rules and Regulations.

SECTION 12.3- RIGHT OF REMOVAL

In addition to the rules and regulations set forth in this Article, any violation of the Governing Documents shall give the Board or management, on behalf of Indian Cove Resort, the right to take appropriate peaceful action to abate, remove, modify or replace, at the expense of the offending Owner/Member, any person, structure, thing or condition that may exist thereon contrary to the interest of Indian Cove Resort and meaning of the Governing Documents.

If the offense occurs in any easement, walkway, common areas or the like, the costs shall be at the expense of the Owner/Member or other persons responsible for the offending condition.

Additionally, any costs incurred by Indian Cove or the Board in connection with such enforcement which remains unpaid thirty (30) days after given notice of the costs to the Owner/Member shall be subject to penalties and interest at the prevailing judgment rate from the date of the advance by Indian Cove or the Board through the date of payment in full by the Owner/Member, and shall be treated as a default assessment.

SECTION 12.4- NO LIABILITY

No Member of the Board of Directors or management of the Indian Cove Resort Association will be liable to any Owner for the failure to enforce any of the Governing Documents at any time.

SECTION 12.5- NO WAIVER

The failure of the Board of Directors or management to enforce the Governing Documents will not be deemed a waiver of the right to do so for any subsequent violation or of the right to enforce any other part of the Governing Documents at any future time.