

**BYLAW AMENDMENTS
MOUNTVIEW VILLAGE OWNERS ASSOCIATION**

Pursuant to Section III. 28. of the Bylaws of the Mountview Village Owners Association of record in WD Book 311, Page 789, in the Register of Deeds Office for Sevier County, Tennessee, owners holding at least 66-2/3% of the total votes of the Association adopted the following Bylaw Amendments by written ballot at the Association's annual meeting on August 29, 2015:

Section I. GENERAL. Principal Office. shall be deleted in its entirety and supplanted with the following:

Principal Office: Absent the Association securing a physical office for use of the Association, the Management Committee shall designate such address or location for the principal office of the Association as considered appropriate for corporate and Association matters.

Developer: All references to or provisions related to the "Developer" are deleted where appropriate to remove any indication of continued developer involvement, control, authority or interest in the condominium or Association.

Section III. BY-LAWS. 1. Voting. is deleted in its entirety and supplanted with the following:

1. Voting: The owners of each unit within the development shall be entitled to vote in the affairs of the Association, provided they are in good standing. One vote per unit. If a unit has multiple ownership or is owned by an entity, the owner(s) shall designate a voting owner/member to cast a vote on behalf of the unit. The owner of a unit may attend and vote in all membership meetings of the Association, in person or by proxy. A proxy shall be in the form provided by the Association Secretary or Management Committee, properly identifying the unit owners, unit and designated proxy. The proxy shall be submitted to the Association, Secretary or Management Committee in sufficient time at or prior to a meeting to allow verification as may be reasonably determined by the Management Committee. The attendance of the owner(s) at the membership meeting or casting a vote by the actual owner(s) shall void the proxy, unless the owner(s) specifically designates otherwise. Voting rights not "in good standing" shall not be included in determining the votes available for consideration of a measure to be considered by the membership.

Under Section III. BY-LAWS. 2. Meetings. (a) Annual Meeting. the reference to "the second Tuesday of August of each year at 8:00 p.m. upon the Common Elements, or" shall be deleted, whereby that paragraph shall now provide that "the annual meeting of the owners shall be in August of each year at such reasonable place and time as may be designated by written notice of the Management Committee."

Under Section III. BY-LAWS. 2. Meetings. (a) Annual Meeting., the following sentence shall be added to the existing paragraph:

The Management Committee shall also submit a proposed budget at the annual meeting which shall be considered and adopted by the membership.

Section III. BY-LAWS., 4. Membership, Election and Proceedings of the Management Committee. (a) Membership., (b) Election. and (c) Term. are deleted in their entirety and supplanted with the following:

4. Membership, Election and Proceedings of the Management Committee.

(a) Membership: The Management Committee shall consist of five (5) members who must be owners in good standing.

(b) Election: The Management Committee shall be elected by the owners at the annual meeting of the Association. The voting owners may cast a vote for each seat up for election. No cumulative voting is allowed. The candidates receiving the highest number of votes shall be elected.

(c) Term: Members of the Management Committee shall be elected and serve for a term of two (2) years. In the event a member of the Management Committee ceases to be an owner, dies, resigns or is removed, his/her seat shall be filled by the Management Committee as provided for herein.

Under Section III. BY-LAWS., 4. Membership, Election and Proceedings of the Management Committee. (e) Proceedings. the sentence "The Management Committee may also act without a meeting by unanimous written consent of its members" is deleted and supplanted with the following:

"The Management Committee may meet through electronic, video, audio or telephonic means in lieu of a physical meeting if deemed reasonable or necessary by the committee. Provided, however, the Management Committee shall provide reasonable means to facilitate an owner submitting a request for consideration of a matter of concern involving Association business before the Management Committee and participate as may be allowed for owners as an attendee."

Section III. BY-LAWS. 7. Alterations, Additions and Improvements of Common Elements. is deleted in its entirety and supplanted with the following:

7. Alterations, Additions and Improvements of Common Elements: There shall be no structural alterations, capital additions or capital improvements of the common elements without the prior consideration and approval of owners in good standing holding two-thirds (2/3) of the votes in the Association.

Section III. BY-LAWS. 9. Default in Payment of Assessments. is amended by adding the following:

“Unless otherwise indicated by the Management Committee, all assessments and special assessments are due on the first (1st) of the month. If payment is not received by the thirtieth (30th) of the month, there shall be added thereto a penalty charge of \$25.00 per month for each monthly assessment not paid in full. In addition thereto, the defaulting owner shall not be deemed a member “in good standing” if payment is not received within 60 days of the due date, whereby his/her voting rights in the affairs of the Association and use of amenities shall be suspended until all assessments, charges and penalties are paid in full.

Section III. BY-LAWS. 20. Insurance. (f)(5) is deleted in its entirety. Subsection 20. Insurance. (g) is also deleted in its entirety, but supplanted with the following:

20. Insurance.

(g) In the event the foregoing terms, conditions or provisions of insurance to be secured by the Management Committee are not reasonably available, affordable or practical, the Management Committee is authorized to otherwise undertake and secure coverages as it deems reasonable and appropriate based upon the needs and budgetary constraints of the Association. Provided, further, that nothing set forth herein is intended to compel or obligate the Association to secure coverage on property not deemed Association property, including the units, contents and property of individual owners, which coverage is a sole and separate obligation of the owners.

Section III. BY-LAWS. 24. Enforcement. is deleted in its entirety and supplanted with the following:

24. Enforcement: Each owner and occupant of a unit shall comply with the provisions of the Master Deed, these By-laws and the Rules and Regulations adopted by the Management Committee as authorizes herein, all as may be amended from time to time. In the event of failure to comply, the Association, through its Management Committee or managers, shall have the right to impose such penalties as provided for herein or within the Rules and Regulations and to take such legal action as may be reasonably required to compel compliance and to recover damages. Such action may include, but not be limited to, injunctive relief. In the event it becomes necessary for the Association to retain counsel or otherwise pursue legal action for enforcement as provided herein, in addition to any and all other remedies, the Association shall be entitled to its reasonable attorney’s fees, costs and expenses in connection therewith.

Section III. BY-LAWS. 26. Audit. is deleted in its entirety and supplanted with the following:

26. Audit: Nothing provided for herein, including the financial reporting and estimated common expenses set forth in Section III. BY-LAWS. 2. Meetings. (a) Annual Meeting, shall require the Management Committee or the Association to undertake a

formal or independent *audit* of the finances of the Association on an annual basis or otherwise. Provided, however, the books and records of the Association, including the financial records, shall be reasonably available for review and inspection by the owners as provided for under the statutory provisions of Tennessee law and as otherwise provided herein. Moreover, an outside audit of the books, records and finances of the Association may be secured by the Management Committee upon the consent of at least sixty-six and two-thirds percent (66-2/3%) of the affirmative vote of the membership in good standing at a meeting or special meeting of the Association. Provided, however, no such audit shall be approved or undertaken without a corresponding approval of funding for the audit either through the funds then available and on reserve with the Association or by special assessment approved by the membership.

ATTEST:

Mountview Village Owners Association

Rita H. Barton

Association Secretary

BY: Nancy Bledsoe

ITS: President

STATE OF TN)
COUNTY OF Sevier)

Personally appeared before me, the undersigned, a Notary Public, Nancy Bledsoe, with whom I am personally acquainted, and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the President of Mountview Village Owners Association and is authorized to execute this instrument on its behalf.

WITNESS my hand, at office, this 10th day of October, 2015.

Jennifer Wiesman
NOTARY PUBLIC
My Commission Expires: 2/20/18

