

W 1801 10053

by these By-Laws or by the Board of Directors, shall have any authority to act for the Association or bind it.

4. EXCULPATION. No Director or officer of the Association shall be liable for acts or defaults of any other Director, officer or member of the Association or for any loss sustained by the Association or any member thereof, unless the same has resulted from his own wilful misconduct or negligence.

5. INDEMNIFICATION. Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorneys' fees actually and necessarily incurred by or imposed upon him in connection with any claim, action, suit, proceedings, investigation or inquiry of whatever nature in which he may be involved as a party or otherwise by reason of his having been a Director or officer of the Association whether or not he continues to be such Director or officer of the Association at the time of the incurring or imposition of such expense and liability, except in relation to matters as to which he shall be finally adjudged in such action, suit, proceedings, investigation or inquiry to be liable for wilful misconduct or negligence towards the Association in the performance of his duties; provided that in the event of a settlement any indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Board of Directors and the Association. The foregoing right of indemnification shall be in addition to and not in limitation of all rights to which such person may be entitled as a matter of law and shall inure to the benefit of the legal representatives of such person.

6. SEAL. The corporate seal of this Association shall be as follows:

WILLIAMS AT NORTH ASSOCIATION, INC., CORPORATE
SEAL, SOUTH CAROLINA

An acceptable form of this seal is impressed in the margin hereof.

7. PARLIAMENTARY RULES. Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Act, Declaration or By-Laws.

0.3.5.3

4328 RV-2