

BYLAWS OF
CRYSTAL LAKE ASSOCIATION, INC.

ARTICLE I

OFFICES

Section 1. Principal Office. The principle office of the corporation shall be located in the City of Knoxville, Marion County, Iowa.

Section 2. Registered Office. The registered office of the corporation shall be as provided in the Certificate of Incorporation subject to change by resolution of the Board of Directors. Any such change must be filed with the Secretary of State. The registered office must be located and maintained within the State of Iowa and a registered agent must maintain a business office at that address as required by the Iowa Business Corporation Act.

Section 3. Other Business Offices. The corporation may maintain offices at such other places, either within or without the State of Iowa, as the Board of Directors may designate or as the business of the corporation may require from time to time.

ARTICLE II

PROPERTY OWNERS

Section 1. Annual Meeting. The annual meeting of the property owners shall be held on the Month of October, in each year, beginning with the year 2023, to elect a Board of Directors and transact such other business as may properly come before the meeting. If the election of directors shall not be held on the day designated herein for any annual meeting of the property owners, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of property owners as soon as thereafter as conveniently may be.

Section 2. Special Meetings of Property owners. Special meetings of the property owners, for any purpose or purposes, may be called by the President or by the Board of Directors, and shall be called by the President or Secretary at the request of the owners of not less than ten percent of all the outstanding shares of the corporation entitled to vote at the meeting.

Section 3. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Iowa, as the place of meeting for may annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed by all property owners entitled to vote at a meeting may designate any place, either within or without the State of Iowa, as the place for the holding of such meeting. If no

designation is made, or if a special meeting be otherwise called, the place of meeting shall be the registered office of the corporation in the State of Iowa.

Section 4. Notice of Meetings. Not less than ten but not more than fifty days prior to the date of the meeting, written or printed notice stating the place, day and hour of the meeting shall be delivered, either personally or by mail, to each shareholder of record entitled to vote at such meeting. In the case of a special meeting, such notice shall also state the purpose or purposes of the meeting and no business which is not mentioned in the notice shall be transacted at such meeting. If notice is mailed, such notice shall be deemed to be delivered when the same has been deposited in the United States mail, with postage fully prepaid, addressed to the shareholder at his, her or its address as it appears on the stock transfer books of the corporation. Attendance of a person at a meeting of property owners, in person or by proxy, shall constitute a waiver of such notice, except when attendance is for the express purpose of objecting to the transaction of any business, at the commencement of the meeting, because the meeting was not lawfully called or convened.

Section 5. Quorum. A majority of the outstanding shares of the corporation entitled to vote, representing in person or by proxy, shall constitute a quorum at a meeting of property owners. If a quorum exists, the affirmative vote of the majority of the shares represented at the meeting and entitled to vote shall be the act of the property owners, except under certain circumstances, where a greater number of votes or class voting may be required by the Iowa Business Corporation Act, the Certificate of Incorporation or the Bylaws of the corporation.

Section 6. Proxies. At all meetings of property owners, a shareholder may vote by proxy executed in writing by the shareholder or by his duly authorized power of attorney. Unless otherwise provided in the proxy, it shall be valid for precisely eleven months from the date of its execution.

Section 7. Voting of Property Owners. Each property owner of the corporation shall be entitled to one vote upon each matter submitted to a vote of the property owners. In the event of multiple owners of a single property, only one vote shall be allowed for that property. If a property owner or owners, own multiple properties which are separated and noncontiguous from one another, said owner or owners shall be entitled to one vote for each separated property owned. Voting results will be decided by 51% of the votes returned within the time period stated on the ballot. Voting results shall not be decided upon a majority of the total property owners.

Section 8. Waiver of Notice. Whenever any notice is required to be given to any shareholder of the corporation under the Iowa Business Corporation Act, the Certificate of Incorporation or the Bylaws of the corporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the holding of the meeting, shall be considered the equivalent of the giving of such notice.

Section 9. Inspectors of Elections. The Board of Directors, at its discretion, may appoint inspectors, in advance of any meeting, to act at such meeting or any adjournment thereof. In the absence of action by the Board or the failure of appointed inspectors to appear at such meeting, the Chairman of such meeting shall appoint inspectors or substitutes therefor, as the case may be. Upon the taking and signing of an oath, the inspectors shall faithfully execute their duties i.e. to see that the voting at such meeting shall be fair, regular and in accordance with the Iowa Business Corporation Act, the Certificate of Incorporation and the Bylaws of the corporation.

Section 10. Voting by Ballot. Voting by property owners on any question or in any election may be viva voce unless the presiding officer shall order or any shareholder shall demand that voting be by ballot.

ARTICLE III

BOARD OF DIRECTORS

Section 1. General Powers. The business, property and affairs of the corporation shall be managed by its Board of Directors.

Section 2. Number of Directors. The number of directors of the corporation shall be eight. The number of directors may be increased or decreased from time to time by an amendment to these Bylaws, by the Board of Directors, without action of the property owners. Any decrease in the number of directors shall be considered the creation of a vacancy to be filled immediately by the remaining directors for the period of time remaining until the next regular annual meeting. A decrease in the number of directors shall not have any effect on the term of office of any incumbent director.

Section 3. Election and Tenure of Directors. Directors of the corporation shall be elected by the property owners at the first annual meeting and at each annual meeting thereafter, to hold office for three year terms. Officers shall be elected from the directors annually and hold one year terms in the respective positions. Each director shall hold office for the term for which elected, or until his prior death, resignation or removal.

Section 4. Qualification. Directors need to be residents of Crystal Lake and property owners.

Section 5. Resignation. Any director of the corporation may resign at any time by giving written notice of his resignation to the President or the Secretary. Such resignation shall be effective as of the time specified therein. If no specification is made, it shall be effective upon its receipt. Acceptance of the resignation is unnecessary for purposes of making such resignation effective, unless so specified therein.

Section 6. Removal. Any director may be removed, with or without cause, at a special meeting of the property owners which has been called for the express purpose of removing such director, by a vote of a majority of all property owners in attendance and entitled to vote at an election of directors. When any director is so removed, thus creating a vacancy, the property owners may elect a new director at the same meeting to fill such vacancy and complete the unexpired term of such director removed. The vacancy may also be filled in accordance with Section 7 of this Article.

Section 7. Vacancies. A vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, the newly elected director to complete the unexpired term of his predecessor, if any.

Section 8. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as the annual meeting of property owners. The Board of Directors may provide, by resolution, the time and place, within the State of Iowa, for the holding of additional regular meetings without other notice than such resolution.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place, within or without the State of Iowa, for holding any special meeting of the Board of Directors called by them.

Section 10. Notice and Waiver. Notice of any special meeting shall be given at least two days previous thereto by written notice, stating the time and place of the meeting, delivered personally or mailed or sent by email or text message to each director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed and postage thereon prepaid. If notice be given by email or text message, such notice shall be deemed to be delivered when such message is delivered.

Section 11. Quorum. A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the members of the Board is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 12. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 14. Committees. The Board of Directors, by resolution, may create one or more other committees from among its members, each of which shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, in accordance with the Certificate of Incorporation, resolution or these Bylaws. Such committees, however, shall not have the authority of the Board of Directors in matters concerning the amendment of the Certificate of Incorporation or

the Bylaws of the corporation. Each committee shall conduct itself independently in the performance of its duties and shall report to the full Board on its activities as requested by the Board.

ARTICLE IV

OFFICERS

Section 1. Number. The officers of the corporation shall consist of a President, at least one Vice President, a Secretary and a Treasurer.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors at the regular meeting of the Board of Directors held immediately following each annual meeting of the property owners. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected and qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board whenever in its best judgment the best interests of the corporation would be served thereby, but such removal shall be without limitation on the contract rights, if any, of the person, so removed to recover damages for a breach thereof.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term. The creation of a new office, increasing the number of offices shall be considered and treated as a vacancy.

Section 5. The President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall preside at all meetings of the property owners and Board of Directors. He shall have authority to sign, execute and acknowledge, on behalf of the corporation, all contracts, leases, reports or other documents or instruments which the Board of Directors has expressly authorized to be executed by him or has impliedly authorized to be executed by him as occurrences in the ordinary course of business of the corporation. Authorization to so execute is only to be withheld in such matters where an express delegation of authority has been made to another officer or agent of the corporation by the Board of Directors or by these Bylaws or as required by law. The President himself may delegate the authority to sign, execute and acknowledge such documents or instruments to another officer or agent in his place. In general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President or in the event of his death, inability or refusal to act, the Vice President shall perform the duties of the President, and who so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. Secretary. The Secretary shall keep the minutes of the property owners' and of the Board of Directors' meetings in one or more books provided for that purpose; ~~see that~~ all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporation records; keep a register of the post office address of each shareholder which shall be furnished to the Secretary by such shareholder; and in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to them by the President or by the Board of Directors.

Section 8. Treasurer. They shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever; deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of article V of these Bylaws; and in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 9. Salaries. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE V

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract, to execute and deliver any instrument or to acknowledge any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation, and in

such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VI

SEAL

The corporation shall have no corporate seal.

ARTICLE VII

AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted either by the affirmative vote of the property owners representing a majority of all the property owners, at any annual or special property owners' meeting or by the affirmative vote of the majority of the Board of Directors at any regular or special meeting.

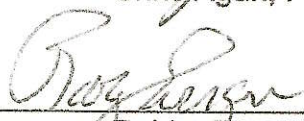
ARTICLE VIII

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January in each year.

The Bylaws were adopted as and for the Crystal Lake Association, Inc., an Iowa corporation, at the first meeting of property owners and at the meeting of the Board of Directors held on the October 8-2023.


Chris Agan, President


Robby Evinger, Secretary