

THE WOOD VALLEY HOMEOWNERS ASSOCIATIONS

BYLAWS

ARTICLE I

Home and Location. The name of the corporation is the Wood Valley Homeowners Association, hereinafter referred to as the "Association." The principal office of the corporation shall be located at the address of the current president of the Board of Directors, as dictated by the Articles of Incorporation. Meetings of the members and Directors, however, may be held at such other places as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "*Association*" shall mean and refer to the Wood Valley Homeowners Association (a non-profit corporation organized and existing under the laws of the State of Michigan), its successors and assigns.

Section 2. "*Property*" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "*Common Property*" shall mean all real property owned by the Association for the common use and enjoyment of the owners, as more fully set forth in the Declaration of Covenants, Conditions, and Restrictions.

Section 4. "*Lot*" shall mean and refer to any plot of land shown upon any recorded subdivision map of any of the property with the exception of the common property.

Section 5. "*Owner*" shall mean and refer to the owner, whether one or more persons or entities, of equitable title to any lot, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgage has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

ARTICLE III

ASSOCIATION PURPOSES

Section 1. The association has been organized for the following purposes:

To promote the health, safety, and welfare of the residents within the plat of Wood Valley, a subdivision of a part of the northwest quarter of Section 12, Township 4, North, Range 1 West, Meridian Township, Ingham County, Michigan, and recorded with the Ingham County Register of Deeds Office on January 25, 1979, at Liber 35 of Plats, pages 46, 47, and 48, and such additions thereto as may hereafter be brought within the jurisdiction of this corporation by annexation as provided in Article II herein, hereafter referred to as "Property" and "Common Property," and for this purpose to:

- (a) *own, acquire, build, operate, and maintain recreation parks, playgrounds, commons, footways, including buildings, structures, personal properties incidents thereto, hereinafter referred to as "Common Property";*
- (b) *fix assessments (or charges) to be levied against the properties;*
- (c) *pay taxes, if any, on the common properties and facilities;*
- (d) *enforce, either in its own name, or in the name of any real estate owner or owners, as may be necessary, all building and other restrictions which have been, are now, or may hereafter be imposed upon any of the real estate in Wood Valley Subdivision. It is stipulated and agreed that the said Wood Valley Homeowners Association shall have full power and authority to bring proceedings, in the name, or names, of any of the real estate owners, to enforce such restrictions; the expense and costs of such proceedings, however, to be paid out of the general fund herein provided for; and,*
- (e) *insofar as permitted by law, do any other thing, that in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the "Property" and "Common Property."*

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every person or entity buying a lot and/or home in Wood Valley Subdivision, and all future persons or entities buying a lot and/or home from an original purchaser, shall automatically and mandatorily become members of the Wood Valley Homeowners Association. Owners of the equitable title to any such lots, lands, and premises under contract of purchase shall be deemed to be owners for membership and voting purposes.

Section 2. In the election of the Board of Directors of the Association, as well as in all other matters that must or may be brought to the general membership for a vote, each member who shall not be in default in the payment of any assessments, shall be entitled to one vote for each lot owned by him, which is subject to the terms of these Bylaws. If more than one person holds the title of ownership, the vote for the lot shall be exercised as the persons among themselves shall determine, but in no case shall more than one (1) vote be cast for each lot.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Number/Term of Office. The affairs of the Association shall be managed by a Board of Directors consisting of five (5) members of the Association. Such Board shall be elected as follows: Three (3) for a term of two (2) years. All Directors shall serve until their successors are elected and accept their election. Elections for Board of Directors shall occur each year at the annual meeting.

Section 2. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation, or removal of a Director, a successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

Section 3. Compensation. No Director shall receive compensation for any service he/she may render to the Association. However, any Directors may be reimbursed for his/her expenses incurred in the performance of his/her duties; subject to approval of the Board.

Section 4. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairperson, One (1) member of the Board of Directors, and one (1) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations must be made from among members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. Votes shall be collected and tallied by an Election Committee appointed by the Board prior to the annual meeting. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. That is to say that no member may cast more than one (1) vote per lot for any one (1) candidate for the Board of Directors.

ARTICLE VII

OFFICERS AND THEIR DUTIES

Section 1. Election of Officers. At the first meeting of the Board of Director, after the election and within ten (10) days after such election, they shall elect from their number a President, a Secretary, a Treasurer, and two (2) Trustees all of whom will serve for one (1) year and until their successors are elected.

Section 2. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time-to-time, determine.

Section 3. Checks and Written Instruments. All checks and written instruments must be signed by the Treasurer and at least one (1) other Director authorized to do so.

Section 4. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 6. Duties. The duties of the officers are as follows:

PRESIDENT

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and promissory notes. The President shall also have authority to sign other written instruments including checks and drafts.

SECRETARY

(b) The Secretary shall record the votes and keep the minutes of all meetings, actions, and proceedings of the Board and of the Association; serve notice of meetings of the Board, and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board. Such records shall be kept in the custody of the Secretary, and shall be open to inspection by all Association members on request at any reasonable time. The Secretary shall also have authority to sign other written instruments including checks and drafts.

TREASURER

(c) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting and deliver a copy of each to the members. Such books and accounts shall be open to inspection by all Association members on request at any reasonable time.

TRUSTEE

(d) Trustees are hereby authorized to act for and on behalf of the Association, in accordance with these Bylaws. The Trustee shall also have the authority to sign other written instruments including checks and drafts.

ARTICLE VIII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees. This indemnification is limited to those expenses and liabilities reasonably incurred by or imposed upon him/her by reason of his/her being or having been a Director or Officer of the Association. The indemnification applies whether or not he/she is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is judged guilty or willful misfeasance or malfeasance in the performance of duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled. The Association may obtain appropriate insurance to protect itself against any liability it may incur as a result of operation of Article X.

ARTICLE IX

COMMITTEES

Section 1. The standing Committees of the Association shall be:

- (a) The Nominating Committee.
- (b) The Election Committee.
- (c) The Maintenance Committee.
- (d) The Publicity Committee.
- (e) The Human Services Committee.

Unless otherwise provided therein, each Committee shall consist of a Chairperson and two (2) or more members and shall include a member of the Board of Directors. The Committees shall be appointed by the Board of Directors at the annual meeting of the Board, to serve from the close of such annual meeting until the close of the next annual meeting. Each Committee shall keep minutes of its meetings. These minutes shall be sent to the Board of Directors and shall become a part of the official records of the Board.

Section 2. The Board of Directors may appoint such other ad-hoc Committee as the Board may deem advisable and necessary.

Section 3. The *Nominations Committee* shall have the duties and functions described in Article VI.

Section 4. The *Election Committee* shall handle the preparation, distribution, collection, and tallying of all ballots cast at the annual meeting.

Section 5. The *Maintenance Committee* shall advise the Board of Directors on all matters pertaining to the upkeep, maintenance, repair, or improvements of the common property of the Association, and shall perform such other functions as the Board, in its discretion, determines.

Section 6. The *Publicity Committee* shall maintain and publish an annual Directory of the members of the Association and shall inform the members of all activities and functions of the Association and shall, after consulting with the Board of Directors, make such public releases and announcements as are in the best interests of the Association.

Section 7. The *Human Services Committee* shall recommend to the Board of Directors such activities as may enhance the sense of community among the members of the Association. These activities shall include social functions, but may also include activities or actions undertaken to support the physical or human needs of particular members of the Association.

Section 8. With the exception of the Nominations Committee and the Elections Committee, each Committee shall have the power to solicit additional memberships on the Committee, or to appoint a subcommittee from among its membership and may delegate to any such subcommittee any of its powers, duties, and functions.

Section 9. It shall be the duty of each Committee to receive complaints or suggestions from members on any matter involving Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other Committee, Director, or Officer of the Association as is further concerned with the matter presented.

ARTICLE X

ASSOCIATION POWERS

Section 1. The Wood Valley Homeowners Association shall have the power:

- (a) To construct an edifice of facility on any Common Property.
- (b) To set and establish the annual assessment fee for the maintenance and upkeep of the Common Property or such other expenses in accordance with these Bylaws.
- (c) To determine and levy any special assessments.
- (d) To establish a set of rules and regulations regarding the upkeep, maintenance, and proper use of the Common Property.
- (e) To purchase any capital equipment, the cost of which shall exceed twenty percent (20%) of the yearly revenues.

- (f) To enter into any projects or development plans, the overall cost of which (regardless of the single, individual subcontract costs) shall exceed the total amount of all revenues in any one (1) fiscal year of the Association.
- (g) To adopt Rules and Regulations affecting the Association members.

ARTICLE XI

BOARD OF DIRECTOR POWERS

Section 1. The Board of Directors shall have the power:

- (a) To call special meetings of the general membership whenever it deems necessary.
- (b) To establish and maintain appropriate bank accounts for the deposit and disbursement of Association funds. The signature of the Treasurer and one (1) other member of the Board of Directors shall be required on any check or draft written by the Association.
- (c) To establish and maintain a post office box as the business address of the Association.
- (d) To seek and contract for whatever professional and legal services are deemed necessary by the Board for the correct and proper conduct and functioning of the Board and the Association.
- (e) To contract with such insurance carriers as may be necessary for underwriting the liability of the Board and the Association of its official acts and omissions and for the use of the Common Property mentioned above in Article 10, Section 1(b).
- (f) To enter into such subcontracts as may be necessary or advisable for the upkeep, maintenance, repair and improvements of the Common Property.
- (g) To represent the Association in all official actions or dealings with local, regional, or State units of government, and agencies of government.
- (h) To call a meeting of the general membership of the Association at any time upon written request of one-fourth (1/4) of the voting membership.
- (i) To adhere to the Family Rights and Privacy Act in collecting, storing, and disseminating all information regarding the individual members of the Association.
- (j) To supervise all officers, agents, subcontractors, consultants, and employees of the Association and to see that their duties or contracted services are properly performed.
- (k) To exercise any other powers as may in the future be granted to the Board of Directors by amendments to these Bylaws or by the special approval of the membership, granted in the annual meeting, or a special meeting.
- (l) To prepare a proposed budget at the regular Board of Directors meeting in either October or November and submit it to all Association members for their comments and recommendations at the annual meeting in January.

Section 2. Notice of such meetings shall be made to all members at least one (1) week prior to the regular meeting.

Section 3. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally, by mail, telephone, or telegraph, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of one Director.

Section 4. The majority of the Board of Directors shall constitute a quorum, thereof. Directors cannot appear by proxy. Action taken by a majority of the Directors present at a meeting where a quorum is present shall be the action of the Association, except as otherwise expressly provided for in these Bylaws.

ARTICLE XIV

ASSESSMENTS

Section 1. A general fund to enable the Wood Valley Homeowners Association to perform the duties and maintain the improvements herein provided for, each member is obligated to pay to the Association such annual and special assessments as shall be fixed by said Wood Valley Homeowners Association from time-to-time, as outlined in Article X, Section 1(b).

Section 2. Annual assessments shall initially be \$30.00 per lot. Increases in this assessment shall be made in accordance with the provision of Article X, Section 1(b).

Section 3. Assessment shall be levied immediately following the annual meeting in January and shall be due and payable on or before March 1st of the same year. It shall be the duty of the Wood Valley Homeowners Association to notify all owners whose addresses are listed with the said Association on or before that date, giving the amount of assessment, when due, and the amount due on each lot owned by them.

Section 4. All annual and special assessment shall be determined and approved by a majority vote of all Association members.

Section 5. In the event of the failure of any property owners to pay his/her assessment on or before the due date, then such assessments shall bear interest at the rate of seven percent (7%) per annum from the date when due, but if said assessment is paid on or before the due date, no interest shall be charged.

Section 6. At the end of the calendar year, it shall be the duty of the Board of Directors of Wood Valley Homeowners Association to prepare and record in the office of the Registrar of Deeds for Ingham County, Michigan, a list containing a description of each parcel of real estate upon which the assessment has not been paid, the amount of unpaid assessments and the names of the owner thereof. Upon the recording of such list, the amount assessed upon each parcel of real estate described therein shall become a lien on each parcel so described.

All delinquent assessments shall be due and payable with each subsequent assessment as it comes due and shall be added to and become a part thereof. Such delinquent assessments may be enforced at the discretion of the Wood Valley Homeowners Association. In such suits, such liens shall be enforced as mechanic liens are enforced under the laws of the State of Michigan. The Board of Directors of the said Wood Valley Homeowners Association shall be an instrument to be recorded in said Register of Deeds Office release any parcel of land from such lien upon the payment by the Owner of such parcel of land of the amount of such lien with interest and any costs and expenses that may have been incurred in connection therewith.

ARTICLE XV

FINANCE

Section 1. "*Handling.*" The finances of the Association shall be handled in accordance with the Associations' Bylaws.

Section 2. "*Fiscal Year.*" The fiscal year of the Association shall be a calendar year commencing on January 1 and ending on December 31 of each year. The commence date of the fiscal year shall be subject to change by the Directors for accounting reasons or other good cause.

Section 3. "*Funds.*" The funds of the Association shall be deposited in such bank as may be designated by the Directors and shall be withdrawn or transferred only upon the co-signature of such officers, employees, or agents, as are designated by resolution of the Board of Directors from time-to-time.

ARTICLE XVI

BOOKS AND RECORDS

The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any member with copies obtainable at reasonable cost.

ARTICLE XVII

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of the members present in person or by proxy. These Bylaws may not be amended in any way that would be contrary to the Articles of Incorporation or the Deed Restrictions.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control. In the case of any conflicts between the Deed Restrictions applicable to Wood Valley Subdivision and these Bylaws, the Deed Restrictions shall control.

ARTICLE XVIII

MISCELLANEOUS

All of the agreements and provisions herein contained shall be deemed to be covenants running with the land and shall be binding upon the owners and grantees of such lands and their respective heirs, successors, and assigns.

*Adopted at the January 19, 1981, Wood Valley Homeowners
Association Board of Directors Meeting.*

RESTRICTIONS

KNOWN ALL MEN BY THESE PRESENT, that DUANE BONE BUILDER, INC., a Michigan corporation, at 2940 Lake Lansing Road, East Lansing, Michigan, and FIRST STATE SAVINGS ASSOCIATION of East Lansing, Michigan, owner of all legal and equitable interest in the lands described as:

Lots One (1) through Seventy-seven (77), inclusive,
Plat of Wood Valley, Meridian Township, Ingham County, Michigan.

Desiring to develop said lands into a desirable neighborhood, in consideration of the mutual promises herein contained, does by way of declaration, grant, and reservation hereby agree and declare that such lands shall be and are hereby and hereafter subject to the restrictions, conditions, easements, and covenants herein set forth which shall constitute a general plan for the improvement of the lots in said subdivision and shall run with the land and be binding upon the parties hereto, their respective successors, grantees, and assigns.

The provisions herein contained shall inure to the benefit of and be enforceable by the parties hereto or the owner of any lands included in said subdivision. Failure by the parties hereto or a land owner to enforce any restrictions, conditions, covenant, or agreements herein contained shall, in no event, be deemed a waiver of the right to do so hereafter as to the same breach or one occurring prior or subsequent thereto.

I

FRONTAGE

The minimum frontage of any lot, portion of lot, or combination of portions of lots for building purposes, except lots originally platted with less frontage, shall be 80 feet on a public street.

II

MINIMUM LOT AREA

The minimum square footage of any lot, portion of lot, or combination of portions of lots for building purposes shall be 8750 square feet.

III

BUILDING AREA AND TYPE OF USE

Only single family residence buildings may be erected in Wood Valley Subdivision. Single family dwellings shall contain the following minimum areas of finished ground floor living space exclusive of garages and porches, above grade:

1 Story	1200 square feet
Bi-Level, Tri-Level, or Split Level	1200 square feet
1½ Story	1000 square feet on ground floor
2 Story	768 square feet on ground floor
	1600 square feet total finished floor space

IV

SET-BACKS

The minimum set-back from the front, side and rear lot lines shall be determined by Duane Bone Builder, Inc., at the time of building. In the absence of written approval by Duane Bone Builder, Inc., to the contrary, the following set-back shall be:

The minimum set-back from the front lot line shall be 30 feet and in the case of a corner lot, the minimum set-back from the side street line shall be 25 feet.

All interior lots shall have at least a 20 foot rear yard. Duane Bone Builder, Inc., shall determine which shall be the front and which shall be the side street for any corner lot. No part of any building shall be built nearer than 10 feet to a side line, except by written permission of Duane Bone Builder, Inc. No portion of any building other than the chimney may exceed 30 feet in height.

V

GARAGES, CARPORTS, DRIVEWAYS, AND PARKING AREA

No dwelling house shall be constructed on any lot in this plat without an attached or built-in garage or carport, containing a minimum of 400 square feet of floor space. Outside parking areas exclusive of driveway shall be landscaped and located at least 5 feet from the side lines, 25 feet from the front lines, and 10 feet from the rear lines. No front yard parking exclusive of driveway areas shall be used for more than two cars.

VI

APPROVAL OF PLANS

No building shall be erected, located, or altered upon these premises unless the exterior design, building plans, and specifications covering type and quality of materials and color of exterior walls, trim and roof, plot plan, and location thereof shall have been first approved in writing by the grantor, and unless, further a copy of such plans and specifications shall have been delivered to said grantor as aforesaid so as to be retained by it until the erection or alteration of such building have been completed, and unless the erection or alterations of said building shall actually follow the plans and specifications as approved, provided, however, that if said grantor shall fail to approve or disapprove such design, plans, specifications, and location within 60 days after the same shall have been submitted to it in writing, such approval will not be required. Grantor may establish grade lines for lots, height of retaining walls, and height of foundation walls. All dwellings built in said subdivision shall be substantially completed within one year from the date of beginning the excavation therefor.

VII

EASEMENTS

An easement for construction, maintenance, and repair of public and quasi-public utilities is hereby reserved along within 12 feet of the front line of each lot, and along and within 10 feet of the side lines of each lot, or in the event that one residential site is made up of more than one lot or parts thereof, then along and within 10 feet of the side lines of such site.

VIII

NUISANCES

No poultry, livestock, or nuisance or any sort, type, kind or description may be maintained within the plat of Wood Valley. No domestic pets or other animals shall be allowed to become a nuisance. No billboard or advertising board exceeding 6 square feet in size shall be constructed or maintained in Wood Valley, except that signs advertising sale of lots or houses in Wood Valley may be maintained up to and including May 1, 2004. If a tank for storage of fuel is maintained on any lot outside any building, it shall be below the surface of the ground. All houses constructed in Wood Valley shall contain garbage disposal units; no outdoor receptacles for ashes, garbage, or refuse shall be allowed or maintained, and no unsightly or objectionable matter shall be permitted or allowed to accumulate on any lot in Wood Valley. No commercial vehicles, trailers, or boats shall be parked or stored on any lot in this subdivision unless placed wholly within an enclosed garage. Grantor may keep Model Home or Homes, with offices in Wood Valley during development of said Plat or Plats.

IX

FENCES AND SWIMMING POOLS

No fence or hedge may be erected or permitted to grow unless it has received the written approval of Duane Bone Builder, Inc., as to material, location, and height. No fence or hedge shall be located so as to detract from the enjoyment of adjacent properties. No fence or wall which exceeds 5 feet in height shall be within 5 feet of any lot line. A wall or fence not to exceed 6 feet in height attached to a dwelling shall not be considered a part of said structure. All swimming pools shall be approved by Duane Bone Builder, Inc., as to size, location, and enclosure, and in no case shall any portion of any swimming pool be located within 10 feet of any side or rear lot line, or within 25 feet of any house or any adjoining lot. No swimming pool shall be used in such a manner to constitute a nuisance to adjoining property owners.

X

GRADING

Any earth removed in grading or excavation shall be deposited at such location within 2600 feet of the place of grading or excavation as the grantor herein may designate. Grantor reserves the right to enter on any unoccupied lot and grade the front 30 feet thereof if necessary to meet engineering standards of a 1 on 6 bank slope. Existing grade of any lot shall not be changed without written permission of grantor.

XI

DURATION AND TERMINATION

These covenants and restrictions shall run with the land and shall be binding upon the grantor and grantees, their heirs, administrators, executors, successors, and assigns, until the first day of January, 1999, and shall automatically be continued thereafter for periods of five (5) years each, unless at least one (1) year prior to the end of such period, the owners of a majority of the lots in Wood Valley shall execute and acknowledge an agreement or agreements, in writing, releasing the land subject hereto, or any part of the area thereof, from any and all of the above restrictions, and record the same in the office of the Register of Deed for Ingham County, Michigan. The termination of any of the above restrictions in manner provided shall in no way alter restrictions not so terminated.

XII

AMENDMENT

These restrictions may be changed, amended, or eliminated providing the owners of at least two-thirds (2/3) of the lots in Wood Valley so agree in writing, such writing to be recorded in the office of the Ingham County Register of Deeds. In the event of a national emergency, grantor may waive any requirement hereof which conflicts with government regulations or with the national welfare.

XIII

PARTIAL INVALIDITY

Should any provision, restriction, or portion hereof be deemed invalid, the validity of the remainder of these restrictions shall not be affected thereby.

XIV

DEFINITIONS

The term "grantor" as used herein shall be deemed to include any officer of Duane Bone Builder, Inc., and/or any successor corporation, but no other person. The approval of any thing, matter, or procedure herein specified as being subject to approval by grantor shall be in writing; no approval shall be construed as a precedent binding a grantor to approve any other similar or identical thing, matter, or procedure at another time.

XV

HOMEOWNERS ASSOCIATION

All persons and/or entities buying a lot and/or a lot and home, and all future grantees of any original purchaser of a lot in Wood Valley Subdivision shall become a member of the Wood Valley Homeowners Association. This is a mandatory requirement of all purchasers of lots and/or homes in Wood Valley Subdivision.

The Homeowners Association shall be responsible for the maintenance and upkeep of the open spaces abutting to and a part of Wood Valley Subdivision, specifically the lake and surrounding property, entranceways, and any parks or open space that would be dedicated by the builder and/or developer.

The Association shall elect a Board of Directors of not less than three (3) nor more than five (5), to administer functions of said Wood Valley Homeowners Association.

These functions would include, but not be limited to the setting of and collection of annual maintenance fees to be collected for the maintenance of said lake and/or open space. The Board of Directors shall also establish a set of rules and regulations that shall not be self-perpetuating and in the best interest of all the owners of lots in Wood Valley Subdivision.

Each lot in Wood Valley Subdivision shall have one vote in the election of said Board of Directors. The owner of record in fee simple title shall be the person to vote for each lot. If husband and wife are joint-owners, still, only one vote shall be cast for each lot.

At the time of closing, Thirty Dollars (\$30.00) will be collected and placed into the Wood Valley Homeowners Association Trust Account. It will serve as the working capital for the Homeowners Association maintenance fund.

WITNESSES:

Georgia A. Bone
Georgia A. Bone

Dorothy Ogger
Dorothy Ogger

DUANE BONE BUILDER, INC.

Duane P. Bone
By: Duane P. Bone, Pres.

and

Gilbert E. LaHaine
By: Gilbert E. LaHaine, Sec.

STATE OF MICHIGAN)
COUNTY OF INGHAM)

On this 11th day of March, 1979, before me a Notary Public in and for said County appeared Duane P. Bone and Gilbert E. LaHaine to me personally known, who, being by me duly sworn, did for themselves say, that they are the President and Secretary of Duane Bone Builder, Inc., the corporation named in and which executed the within instrument, and said Duane P. Bone and Gilbert E. LaHaine acknowledged said instrument to be the free act and deed of said corporation.

Dorothy Whitney
Notary Public, Dorothy Whitney
Ingham County, Michigan
My commission expires: May 4, 1981

WITNESSES:

Richard V. Donaldson
Richard V. Donaldson

Elizabeth L. Hannon
Elizabeth L. Hannon

FIRST STATE SAVINGS ASSOCIATION

By: Francis R. Mercer
Francis R. Mercer, Pres.-Treas.

and

By: Alan Archambault
Alan Archambault, V. Pres. and
Secretary

STATE OF MICHIGAN)
COUNTY OF INGHAM)

On this 15th day of March, 1979, before me, a Notary Public in and for said County appeared Francis R. Mercer and Alan Archambault, to me personally known, who, being by me duly sworn, did for themselves say that they are the President-Treasurer and Vice President and Secretary of First State Savings Association, the corporation named in and which executed the within instrument, and that the seal affixed to said instrument is the corporation seal of said corporation; and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and said Francis R. Mercer and Alan Archambault acknowledged said instrument to be the free act and deed of said corporation.

This instrument prepared by
Duane Bone Builder, Inc.
2940 Lake Lansing Road
East Lansing, Michigan 48823

Richard V. Donaldson
Notary Public, Richard V. Donaldson
Eaton Acting in Ingham County, Michigan
My commission expires: 11-13-79