

**BINDER PARK HILLS HOMEOWNERS ASSOCIATION, INC.**

**AMENDED AND RESTATED BYLAWS**

**ARTICLE I**

**INCORPORATION**

Section 1.01. Incorporation. This nonprofit corporation has been formed pursuant to the Michigan Nonprofit Corporation Act, being Act 162 of 1982, MCL 450.4101 *et seq.* (the “Act”), as amended, by the filing of Articles of Incorporation (“Articles”) with the Department of Licensing and Regulatory Affairs (“LARA”) as required by the Act. This nonprofit corporation is organized on a Membership basis with a Board of Directors.

Section 1.02. Name. The name of this nonprofit corporation shall be BINDER PARK HILLS HOMEOWNERS ASSOCIATION, INC. (the “Corporation”). If the Corporation does business under a name other than set forth in the Articles, the Corporation shall file an assumed name certificate as required by law.

Section 1.03. Purposes. The purpose of the Corporation shall be to:

(a) To maintain and improve any common areas of the subdivision of Binder Park Hills, Binder Park Hills No. 2, and Binder Park Hills No. 3 (the “Plat”). To enforce the Declaration of Covenants and Restrictions of the Plat, to maintain and improve the recreation, health, safety, and welfare of the residents of the Plat, to collect dues or assessments from Members of the Association, and to expend any dues or assessments collected and other funds in furtherance of this purpose.

(b) To develop policies, procedures rules and regulations for the operation of the Association; and

(c) To obtain insurance with such coverages and in such amounts as the Board of Directors shall determine are in the best interests of the Corporation, its Members, officers and directors.

Section 1.04 Duration. The Corporation shall continue in existence for the period fixed in the Articles for the duration of the Corporation or until the Corporation shall be sooner dissolved and its affairs wound up in accordance with the Act or this Agreement.

Section 1.05. Registered Office and Resident Agent. The Registered Office and Resident Agent of the Corporation shall be as designated in the initial Articles or any amendment thereof. The Registered Office and/or Resident Agent may be changed from time to time. Any such change shall be made in accordance with the Act. If the Resident Agent shall resign, the Corporation shall promptly elect a successor.

## **ARTICLE II MEMBERSHIP**

Section 2.01 Member Eligibility. The following requirements are preconditions to the purchase of a Membership in the Corporation:

(a) Fee owners or land contract vendees (the “Owner”) of a built out or buildable lot in the Binder Park Hills Plat, Newton Township, Calhoun County Michigan located with a unique property identification number (a “Lot”), shall be Members of the Corporation.

## **ARTICLE III MEMBERS MEETINGS**

Section 3.01 Place. All regular and special meetings of the Members shall be held at a place, within or without the State of Michigan, as specified by the Board.

Section 3.02 Notice. Except as otherwise provided by the Act, written notice of the time, place and purpose of a meeting shall be given not less than ten (10) days nor more than sixty (60) days before the date of the meeting, either personally, electronically (e.g. email, text, facsimile, etc.) or by mail, to each Member of record entitled to vote at the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the Member at the address which appears on the records of the Corporation. Attendance of a Member at a meeting of Members will result in both of the following:

(a) Waiver of 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

(b) Waiver of 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.

Any notice required or permitted to be given to a Member may be given by electronic transmission by the Corporation to the Member or other party designated by the Member, and such notice is considered written and dated when the electronic transmission is sent to such person at an email, phone number or electronic address designated by the Member for the purpose of receiving notices from the Corporation. Notwithstanding the foregoing, not less than twenty (20) days written notice shall be provided to each Member of any proposed amendment to these Bylaws or to the Articles of Incorporation. The notice provisions of this Section shall not apply if the Corporation employs a written consent resolution to effectuate the action authorized by Section 407 of the Michigan Non-profit Corporation Act, MCL 450.2407.

Section 3.03 Annual Meeting. An annual meeting of Members for business to be conducted shall be held in November of each year, at a time, date and place specified by the

directors, notice of which shall be given in the Notice of the Meeting, unless such action is taken by written consent as provided in Section 407 of the Act. Failure to hold the annual meeting at the designated time or to elect a sufficient number of directors at the meeting or any adjournment of it does not affect otherwise valid corporate acts or work a forfeiture or give cause for dissolution of the Corporation, except as provided in the Act. If the annual meeting is not held on the date designated for it, the Board shall cause the meeting to be held as soon after that, as is convenient.

Section 3.04 Conduct of Meetings. The President shall act as chair of and preside at all meetings of Members. In the event of his or her absence or disability, the officers shall elect some other individual to act as chairman of the meeting. The secretary of the Corporation shall act as secretary of each meeting of Members, but in his or her absence the President shall appoint some other person to act as secretary of the meeting and to keep a true record of the proceedings thereof for entry in the minute book of the Corporation. Should any question arise regarding the procedure at any meeting, it shall be resolved by reference to Robert's Rules of Order, Revised. The order of business at the annual meeting of Members and, as far as practicable, at all other meetings of Members shall be as follows:

- (a) Calling of roll, presentation of proxies, and determination of quorum;
- (b) Proof of notice of meeting;
- (c) Reading of minutes of preceding meeting and action thereon;
- (d) Reports of officers and committees;
- (e) Unfinished business;
- (f) New business;
- (g) Budget and Dues
- (h) Election of directors, (every year); and
- (i) Adjournment;

provided that, in the absence of any prior objection, the chairman of the meeting may vary the order of business at his discretion.

Section 3.05 Special Meetings. Special meetings of Members may be called by:

- (a) the Board of Directors; or
- (b) the President or the Secretary at the written request of no less than twenty percent (20%) of the Members.

Written notice of a special meeting of the Members shall be given pursuant to the provisions of Section 3.02 above. Notwithstanding the foregoing, if the Corporation has no directors in office because of death, resignation, or otherwise, a special meeting of Members may be called by any officer.

Section 3.06 Meeting by Online Meeting Platform, Telephone or Video Conference. A Member may participate in a meeting of Members by means of an online meeting platform, conference telephone or similar communications equipment by which all participants in the meeting may communicate with each other if all participants are advised of the communications equipment and the names of the participants in the conference are divulged to all participants. Such participation shall constitute presence in person at the meeting for all purposes.

Section 3.07 Adjournment. When a meeting is adjourned to another time or place, it is not necessary to give notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken and at the adjourned meeting only such business is transacted as might have been transacted at the original meeting. However, if after the adjournment the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member of record on the new record date entitled to notice under the provisions of Section 3.02 of these Bylaws.

Section 3.08 Record Dates. For the purpose of determining the Members entitled to notice of, or to vote at, a meeting of Members or an adjournment meeting, or to express consent or dissent from a proposal without a meeting, the record date shall be the close of business on the date two (2) days before the day on which notice is given, or if no notice is given, two days before the day on which the meeting is held.

Section 3.09 Quorum. A quorum at a meeting is constituted by Members entitled to cast twenty-five percent (25%) of the votes at a meeting. The withdrawal of any Member, attending in person or by proxy, after the commencement of the meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting. Whether or not a quorum is present, the meeting may be adjourned by a vote of the Members present.

Section 3.10 Corporate Action without Members' Meeting. Any action required or permitted by this act to be taken at an annual or special meeting of Members may be taken without a meeting, without prior notice, and without a vote, if consents in writing, setting forth the action taken, are signed and dated by Members having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which Members entitled to vote on the action were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to Members who have not consented in writing.

Section 3.11 Voting Lists. The Secretary makes and certifies a complete list of the Members entitled to vote at a Members' meeting or any adjournment of a meeting. The list shall:

(a) be arranged alphabetically, with the address of each Member, and if available, the phone number and email address of each Member;

- (b) be produced at the time and place of the meeting;
- (c) be subject to inspection by any Member during the whole time of the meeting; and
- (d) be prima facie evidence as to who are the Members entitled to examine the list or vote at the meeting. If the above-stated requirements have not been complied with, on demand of a Member in person or by proxy, who in good faith challenges the existence of sufficient votes to carry any action at the meeting, the meeting shall be adjourned until the requirements are met. Failure to comply with the above-stated requirements does not affect the validity of an action taken at the meeting before the making of such a demand.

Section 3.12 Voting Rights. On each matter submitted to a vote, each Membership is entitled to one vote. A vote may be cast at a meeting either orally, by written ballot, or by a show of hands.

Section 3.13 Required Vote. When an action, other than the election of directors, is to be taken by vote of the Members, the Members entitled to vote at a meeting where quorum is satisfied, shall authorize the action by a majority of the votes cast, unless a greater vote is required by statute or these Bylaws.

Section 3.14 Proxies. A Member entitled to vote at a Members Meeting or to express consent or dissent without a meeting may authorize other persons to act for the Member by proxy. A proxy shall be signed by the Member or the Member's authorized agent or representative and shall not be valid after the expiration of three (3) years, unless otherwise provided in the proxy. A proxy is revocable at the pleasure of the Member executing it except as otherwise provided by statute. If a Memberships is owned jointly, the proxy must be signed by all joint owners.

Section 3.15 Voting.

(a) If a Membership is owned by two natural persons or a trust with more than one trustee, these individuals will designate, in the manner set-forth in subparagraph (c) below, which of them shall be entitled to vote the Membership. Notwithstanding the foregoing, if a Membership is owned by two natural persons or a trust with more than one trustee, each person/trustee shall be considered a Member, but only the designated person shall be permitted to vote and count for quorum purposes, and to serve as a member of the Board of Directors or an officer of the Corporation.

(b) The vote of a Membership may only be cast by the individual representative designated by such Member in the notice required in subparagraph (c) below or by a proxy given by such individual representative, which shall be evidenced in writing. Only Members who are current on all Annual Dues and Fees and Special Assessments owed to the Corporation may vote.

(c) Each Membership owned by two natural persons or a trust with more than one trustee, shall file a written notice with the Corporation designating which of the two shall vote at meetings of the Corporation and receive all notices and other communications from the

Corporation on behalf of such Membership. Such notice shall state the name, address, and email address of the individual representative designated. Such notice shall be signed and dated by each owner of the Membership. The individual representative designated may be changed at any time by the Members filing a new notice in the manner herein provided. The notice of designated voting representative required by this paragraph may be submitted electronically (meaning email only).

## **ARTICLE IV**

### **BOARD OF DIRECTORS**

Section 4.01 Number and Term. The business, property and affairs of the Corporation shall be managed by a minimum of five (5) Member Board of Directors, but shall not exceed nine (9) Members each of which shall serve a one (1) year term. There are no term limits. The Board of Directors may increase or reduce the size of the Board of Directors (which by law may not have less than three (3) directors) by a vote of the Board of Directors.

Section 4.02 Qualification for Officers. A Board Member must be a Member of the Corporation, in good standing (i.e. all Annual Dues and Fees and Special Assessments are current).

Section 4.03 Resignation. A Director may resign at any time and such resignation shall take effect upon receipt of written notice by the Corporation, or at such subsequent time as may be set forth in the notice of resignation.

Section 4.04 Removal. Any Director may be removed with or without cause by the remaining Directors on the Board. The Members of the Corporation can also remove a board Member with or without cause at any meeting where there is a Quorum present as long as the required notice is given to all Members.

Section 4.05 Powers and Duties. In addition to the powers and duties imposed or permitted by law, by these Bylaws or by resolution of the Members of the Corporation, the Board of Directors shall have all powers and duties necessary for the administration of the affairs of the Corporation, including but not limited to the following powers and duties:

- (a) Development of an annual budget, and the determination, assessment and collection of amounts required for the operation and other affairs of the Association;
- (b) Contract for and employ persons to assist in the management, maintenance, administration and security of the Association;
- (c) Adoption and amendment of Rules and Regulations covering the operations of the Corporation;
- (d) Opening bank accounts, borrowing money and issuing evidences of indebtedness in furtherance of the purposes of the Corporation, and designating signatories required therefore;

(e) Obtaining insurance covering the assets and operations of the Corporation, its officers and directors, the premiums of which shall be an expense of the Corporation;

(f) Authorizing the execution of contracts, deeds of conveyance, easements and rights-of-way affecting any real or personal property of the Corporation on behalf of the Members;

(g) Making or authorizing repairs, additions and improvements to, or alterations of, the, and repairs to and restoration of the property in accordance with the other provisions of these Bylaws after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(h) Levying Annual Dues and Fees and Special Assessments against the Members, as to defray the cost of operating the Association and maintaining a reserve, and to lien the Membership of any Member who fail to pay the Corporation any Annual Dues and Fees and Special Assessment when due;

(i) To establish such committees, as it deems necessary, convenient or desirable, and to appoint persons thereto for the purpose of implementing the administration of the business and activities of the Corporation and to delegate to such committees any function or responsibilities which are not by law or required to be performed by the Board;

(j) To borrow money and pledge the assets of the Corporation as security therefore;

(k) To undertake such further duties as may be imposed by resolution of the Members of the Corporation; and

(l) To grant concessions, easements, for the use of the Corporation's property, and in furtherance of any of the purposes of the Corporation.

(m) Notwithstanding the preceding, no individual Board member shall not authorize or incur expenses exceeding \$500.00 without prior majority approval from the Board of Directors. Collectively, the Board shall not spend \$5,000.00 without Membership approval. The Board may obtain Membership approval of any such expenditure at its annual meeting, or by Special Meeting, as described in paragraph 3.05 above.

Section 4.06 Annual Meeting. An annual meeting shall be held in November of each year, at a time, date and place specified by the directors, 'immediately' after the annual Membership meeting. If the annual meeting is not held at that time, the Board shall cause the meeting to be held as soon thereafter as is convenient.

Section 4.07 Regular Meetings. Regular meetings of the Board (which are set for the coming year at the annual meeting) may be held at the time and place as determined by a Board resolution without notice other than the resolution.

Section 4.08 Special Meetings. Special meetings of the Board may be called by the president or any two directors at a time and place as determined by those persons authorized to

call special meetings. Notice of the time and place of special meetings shall be given to each director in any manner at least three (3) days before the meeting.

Section 4.09 Statement of Purpose. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice for that meeting.

Section 4.10 Waiver of Notice. The attendance of a director at a Board meeting shall constitute a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. In addition, the director may submit a signed waiver of notice that shall constitute a waiver of notice of the meeting.

Section 4.11 Quorum. At all meetings of the Board of Directors, a majority of the Directors then in office shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall constitute authorized actions of the Board of Directors. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joining of the Director in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such Director for purposes of determining a quorum.

Section 4.12 Meeting by Online Meeting Platform, Telephone or Similar Equipment. A Member of the Board or of a committee designated by the Board may participate in a meeting by means of online meeting platform, conference telephone or other means of remote communication by which all persons participating in the meeting can communicate with each other. Participation in a meeting pursuant to this subsection constitutes presence in person at the meeting.

Section 4.13 Consent to Corporate Actions. Any action required or permitted to be taken pursuant to Board authorization may be taken without a meeting if, before or after the action, all directors consent to the action in writing. Written consents shall be filed with the minutes of the Board's proceeding.

Section 4.14 Compensation. Directors shall receive no compensation for their services as directors unless expressly provided for in resolutions duly adopted by the Members.

Section 4.15 Vacancies. A vacancy occurring in the Board may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board. A directorship to be filled because of an increase in the number of directors or to fill a vacancy may be filled by the Board for a term of office continuing only until the next election of directors by the Members.

Section 4.16 Conflict of Interest. At any meeting of the Board of Directors any Director who has a personal financial interest in the action being discussed or taken by the Board of Directors (including without limitation matters of compensation) shall recuse himself or herself



from at least a portion of the Board discussion of that matter and from the vote on the proposed action. This recusal shall be reflected in the minutes of the meeting. In situations where a Director has recused himself or herself, the recused Director shall be counted for purposes of determining whether a quorum is present, but shall not be counted for purposes of determining the majority necessary to approve the action. The Board may develop such policies and forms as it deems necessary to carry out this section.

## ARTICLE V OFFICERS

Section 5.01 Number and Election. The officers of the Corporation shall be elected by the Board of Directors to a one (1) year term, and shall consist of a president, vice-president, secretary and treasurer, and such other officers as may be determined by the Board. Two or more offices may be held by the same person, but an officer shall not execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law or the articles or bylaws to be executed, acknowledged, or verified by two or more officers.

Section 5.02 Term of Office. An elected officer, as provided in the Bylaws, shall hold office for the term elected or until a successor is elected, or until that officer resigns, dies or is removed. An officer who is elected to finish the term of an officer who does not complete his or her term, shall serve the remaining term of the officer he or she replaced.

Section 5.03 Resignation, Removal and Suspension. An elected officer may be removed by the Board with or without cause, by the vote of a majority of the Board of Directors. The removal shall be without prejudice to the person's contract rights, if any. Election to an office does not of itself create contract rights. An officer may resign by written notice give to the Corporation. The resignation is effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation.

Section 5.04 Vacancies. Vacancies in any office may be filled by the affirmative vote of a majority of the remaining Members of the Board at any regular or special meeting. Each person elected to fill the vacancy shall remain an officer for the term equal to that remaining of the officer whose death or resignation has created the vacancy, and until his successor has been duly elected and qualified.

Section 5.05 The President. The president shall be the chief operating officer of the Corporation. He/she shall have general charge of the business affairs and property of the Corporation and control over its officers, agents and employees. The president shall, in general, perform all duties and have all powers incident to the office of president and shall perform such other duties and have such other powers as, from time to time, may be assigned by these bylaws or by the Board. The President shall preside over all Member Meetings and Board Meetings.

Section 5.06 The Vice President(s). At the request of the president or in the event of his or her absence, death or disability, the vice president(s), if any, are designated by the Board and shall perform all the duties of the president. When so acting they shall have all the powers of, and be subject to all the restrictions upon the president. The vice president(s) shall perform such other

duties and have such other powers as, from time to time, may be assigned by these bylaws, the Board, or the president.

Section 5.07 The Secretary. The secretary shall keep the minutes of the proceedings of the embers, of the Board and of any committees in one or more books to be kept for that purpose. The secretary shall have custody of the seal of the Corporation and shall have authority to cause such seal to be affixed to, or impressed, or otherwise reproduced upon all documents, the execution and delivery of which, on behalf of the Corporation, shall have been duly authorized. He/she shall give, or cause to be given, notice to all meetings of the Members and the Board as required by these bylaws. The secretary shall, in general, perform all duties and have all powers incident to the office of secretary and shall perform such other duties and have such other powers as may, from time to time, be assigned by these bylaws, the Board or the president. The assistant secretary shall assist the secretary and perform such duties delegated to him by the secretary.

Section 5.08 The Treasurer. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation. The treasurer shall cause all monies and other valuable effects to be deposited in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The treasurer shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements, and shall render to the president and the Board, whenever requested, an account of all transactions as treasurer and of the financial condition of the Corporation. The treasurer shall, in general, perform all duties and have all powers incident to the office of treasurer and shall perform such other duties and have such other powers as may, from time to time, be assigned by these bylaws, the Board, or the president.

## ARTICLE VI FINANCE

Section 6.01 Fiscal Year. The fiscal year of the Corporation shall be an annual period commencing on such date as may be initially determined by the Directors. The commencement date of the fiscal year shall be subject to change by the Directors for accounting reasons or other good cause.

Section 6.02 Bank. The funds of the Corporation shall be deposited in such bank or banks as may be designated by the Directors and shall be withdrawn only upon the check or order of such officers, directors, employees or agents as are designated by resolution of the Board of Directors from time to time.

## ARTICLE VII ANNUAL DUES AND FEES, AND SPECIAL ASSESSMENTS

Section 7.01 The Corporation will determine and collect Annual Dues and Fees, and Special Assessments in accordance with the following provisions:

(a) Annual Budget. Each year the Board of Directors will establish an annual budget in advance of upcoming fiscal year, which will project costs associated to maintain and operate the Association.

(b) Annual Dues and Fees. Once the fiscal budget is established, Annual Dues and Fees will be levied equally per Membership and each Member (or the Member's representative, if applicable) will receive written notice via standard mail or electronic communication of the Annual Dues and Fees owing per Membership. The "Annual Dues and Fees" will be the annual projected costs divided by the number of issued and outstanding Memberships.

(c) Special Assessments. Should or emergency need arise, the Board of Directors may assess equally against each Membership an amount the Board deems necessary to maintain the operations of the Association. This is defined as a "Special Assessment." The Corporation may give written notice of a Special Assessment via certified mail or receipt received electronic communication. An "emergency" is described as any unplanned occurrence that affects the operations of the Corporation or usability and safety of the Association.

(d) No Exemptions of Waivers. Each Member shall be obligated for the payment of all Annual Dues and Fees, Special Assessments, late payment charges and attorney's fees levied with regard to his or her Membership during the time that he or she is the owner thereof, and no Member may exempt himself/herself from liability for his or her obligations by waiver, or by the abandonment of his or her Membership.

Section 7.02 Lien for Dues; Forfeiture of Membership. There shall be a lien in favor of the Corporation against a Lot owned by any Member, in an amount equal to any unpaid Annual Dues and Fees and Special Assessments levied by the Board of Directors, plus late payment charges and, if applicable, attorney fees and costs. In the event a Member does not pay their Annual Dues and Fees and/or Special Assessments by May 1, a notice shall be sent to the Member, via certified mail, to the last known address of the Member, giving notice that if all unpaid all Annual Dues and Fees, Special Assessments and late charges are not paid within sixty (30) days following the date of the notice, the Membership will be cancelled and any sums already paid will be forfeited to the Corporation as liquidated damages. The lien may be recorded at the Calhoun County Register of Deeds and shall constitute a valid lien upon the Lot, until paid in full.

## ARTICLE VIII

### INDEMNIFICATION

Section 8.01 Indemnification Other Than in Action by or in the Right of the Corporation. Any person who was or is a party or is threatened to be made a party to any threatened, civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, or agent of

another Corporation, partnership, joint venture, trust, or other enterprise, shall be indemnified by the Corporation against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, or its Members, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Corporation, or its Members, or, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 8.02 Indemnification in Actions by or in the Right of the Corporation. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust, or other enterprise shall be indemnified by the Corporation against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, or its Members, except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 8.03 Expenses of a Successful Defense. To the extent that a director, officer, employee, or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 or 2 of this Article, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

Section 8.04 Contract Right; Limitation on Indemnity. The right to indemnification conferred in this Article shall be a contract right and shall apply to services of a Director or Officer as an employee or agent of the Corporation as well as in such person's capacity as an Officer or Director. Except as provided in section 9.03 of this Article, the Corporation shall have no obligations under this Article to indemnify any person in connection with any proceeding, or part thereof, initiated by such person without authorization by the Board.

Section 8.05 Authorization of Indemnification. Any indemnification under this Article (unless ordered by a court) shall be made by the Corporation only after ten (10) days written notice to all Members of the facts surrounding the request for indemnification, when authorized in the specific case upon a de-termination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in

this Article. Such determination shall be made (1) 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 (2) if such a quo-rum is not obtainable, or, even if obtainable, when a quorum of disinterested directors so directs, by independent legal counsel (who may be the regular counsel of the Corporation) in a written opinion, or (3) by the Members.

Section 8.06 Proportionate Indemnity. If a person is entitled to indemnification, under sections 8.01 or 8.02 of this Article, for a portion of expenses, including attorney fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the Corporation shall indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

Section 8.07 Advancing of Expenses. Expenses incurred in defending a civil or criminal action, suit, or proceeding described in Section 1 or 2 of this Article may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in the manner provided in Section 3 upon receipt of an undertaking by or on behalf of the director, officer, employee, or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

Section 8.08 Indemnification Hereunder Not Exclusive. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which a party seeking indemnification may be entitled under any by-law, agreement, vote of Members or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

Section 8.09 Indemnification of Employees and Agents of the Corporation. The Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation, to the fullest extent of the provisions of this Article, with respect to the indemnification and advancement of expenses of Officers and Directors of the Corporation.

Section 8.10 Former Directors and Officers. The indemnification, as provided in this Article, continues for a person who has ceased to be a Director or Officer and shall inure to the benefit of the heirs, executors, and administrators of that person.

Section 8.11 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

ARTICLE IX  
GENERAL PROVISIONS

Section 9.01 Execution of Instruments. When the execution of any contract, conveyance or other instrument of title has been authorized without specification of the executing officers, the President, or a Vice-President, if any, may undertake the execution in the name or on behalf of this Corporation without attestation, acknowledgment or seal.

Section 9.02 Fidelity Bonds. The Corporation may require that all officers, employees and others who are responsible for handling funds obtain adequate fidelity coverage to protect against dishonest acts, the cost of which shall be an expense of administration.

Section 9.03 Amendment Procedures. Amendments to these Bylaws may be proposed by the Board of Directors acting upon the vote of a majority of the Directors, or by one-third or more in number of the Members of instrument in writing signed by them. These Bylaws may be amended by the affirmative vote of sixty percent (60%) of the Members who are eligible to vote. A copy of each amendment to the Bylaws shall be furnished to every Member of the Corporation after adoption; provided however, that any amendment to these Bylaws that is adopted in accordance with this Article shall be binding upon all Members, regardless of whether such persons actually receive a copy of the amendment.

ATTEST, A TRUE COPY OF THE  
BYLAWS OF BINDER PARK HILLS HOMEOWNERS ASSOCIATION, INC.



By: \_\_\_\_\_  
Tim McPherson

Its: Secretary of the Corporation

Dated: May 1, 2024