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**AMENDED AND RESTATED BYLAWS OF
DRUID HILL TOWNHOME CONDOMINIUM ASSOCIATION, INC.
Recorder's Cover Sheet**

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Return Document To: Druid Hill Townhome Condominium Association, PO Box 12118, Des
Moines, IA 50312

Grantors:
Druid Hill Townhome Condominium Association, Inc.

Grantees:

Legal Description:

Druid Hill Townhome Condominiums

Document or instrument number if applicable:

Book 18944 Page 473

**AMENDED AND RESTATED BYLAWS OF
DRUID HILL TOWNHOME CONDOMINIUM ASSOCIATION, INC.**

(an Iowa Nonprofit Corporation)

Amended October 26, 2021

Amended March 29, 2024

The Druid Hill Townhome Condominium Association, Inc. (hereinafter referred to as the “Corporation” or the “Association”), is a nonprofit corporation previously organized under the provisions of Chapter 504 of the Code of Iowa, the Revised Iowa Nonprofit Corporation Act (the “Act”). Pursuant to Section 504.1001 of the Act, the bylaws, and the Declaration of the Corporation, the Corporation hereby adopts these Amended and Restated Bylaws, which restate, amend, and supersede the bylaws of the Corporation in their entirety as described below:

ARTICLE I DEFINITIONS

Section 1.1 “Association” shall mean and refer to DRUID HILL TOWNHOME CONDOMINIUM ASSOCIATION, INC., its successors, assigns and counterparts.

Section 1.2 “Unit Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Unit (as defined in Section 1.3), but excluding those persons or entities having such interest merely as security for the performance of an obligation. If a Unit is sold on contract, the Unit Owner shall be deemed to be the contract buyer. In the event the contract buyer fails to comply with any of the terms of these Bylaws, the contract seller shall comply with the terms of these Bylaws. As between a contract seller and a contract buyer, there will be only one Unit Owner per Unit.

Section 1.3 “Unit” shall mean and refer to a condominium unit within Druid Hill Townhome Condominiums, located in Des Moines, Iowa.

Section 1.4 “Common Elements” and “Limited Common Elements” shall be as defined in the Declaration of Submission of Property to Horizontal Property Regime for Druid Hill Townhome Condominiums, located in Des Moines, Iowa, recorded in the office of the Recorder of Polk County, Iowa. Such information shall also be available on the Association’s website or provided to a requesting Member as detailed in Section 13.6.

Section 1.5 “Common Expenses” means and includes:

- (a) all sums lawfully assessed against the Unit Owners by the Board or by the Managing Agent at the direction of the Board;
- (b) all expenses of administration and management, maintenance, operation, repair or replacement of and addition to the Common Elements;

- (c) expenses agree upon as common expenses by the Unit Owners; and
- (d) expenses agreed upon as common expenses pursuant to the Declaration or by the Bylaws.

Section 1.6 "Member" shall mean and refer to a "Unit Owner" and said terms are and may be used interchangeably throughout these Bylaws. If a Unit is owned by more than one person, each and every person shall be a Member and remain jointly and severally liable for all membership obligations.

Section 1.7 "Declaration" shall mean the Declaration of Submission of Property to Horizontal Property Regime for Druid Hill Townhome Condominiums, located in Des Moines, Iowa, recorded in the office of the Recorder of Polk County, Iowa, and shall include the Supplementary Declaration of Submission of Property to Horizontal Property Regime for Druid Hill Townhome Condominiums.

Section 1.8 Other Definitions When male or female gender is used in this document, it shall apply equally to both genders. Where references are made to "the Act", such shall refer to the Code of Iowa. "Corporation" and "Association" shall be treated as synonymous.

Section 1.9 Definitions regarding notice Whenever the document refers to providing "notice" or "written notice", such notice may be communicated in person, by mail, by telephone, voice mail, text, or email. and it shall be the member's duty to provide the Association with a current email address and phone number. Notice is effective according to one of the following: (i) upon deposit in the United States mail, if mailed post-paid and correctly addressed to the Member's address shown in the Corporation's current record of Members; (ii) when electronically transmitted to the Member as described in Section 13.7; or (iii) when delivered either personally or by mail to the Member at the address given to the Board by said Member for such purpose, or to the Member's Unit, if no other address for such purpose has been given to the Board

Section 1.10 Any terms not specifically defined in these Bylaws shall have the definition given such terms in the Declaration.

ARTICLE II MEMBERS

Section 2.1 Eligibility. The Corporation shall have one class of Members which shall consist of the respective Unit Owners of the condominium units known as The Druid Hill Townhome Condominiums, located in Des Moines, Iowa (the "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners. All present and future Unit Owners and their tenants, future tenants,

employees, patrons, patients, guests and any other person who might use the facilities of the Property in any manner, are subject to the provisions set forth in these Bylaws and in the Declaration.

Section 2.2 Qualification. Each Unit Owner shall be a Member of the Corporation. Accordingly, the membership of each Unit Owner shall terminate when they cease to be a Unit Owner, upon the sale, transfer or other disposition of their ownership interest in the Property.

Section 2.3 Designation of Representative. Each entity that is a Member shall designate an individual to be the representative of that Member with the Corporation who shall exercise all rights and privileges of the entity as a Member.

Section 2.4 Expulsion, Suspension or Termination of Membership. The Board of Directors (the "Board"), by affirmative vote of two-thirds of all of the members of the Board, may expel, suspend or terminate a Member for cause after providing not less than fifteen (15) days' notice to the Member of the proposed expulsion, suspension, or termination and reasons therefor and an opportunity for a hearing. The expulsion, suspension, or termination of a Member in no way relieves that Member from complying with the duties and obligations of Unit Owners set forth in the Declaration.

Section 2.5 Resignation. Any Member may resign by filing a written resignation with the Secretary, but resignation shall not relieve the Member of the obligation to pay any dues, assessments or other charges previously accrued and unpaid, and resignation in no way relieves the resigning Member from complying with the duties and obligations of Unit Owners set forth in the Declaration.

Section 2.6 Reinstatement. Upon written request signed by a former Member and filed with the Secretary, the Board may, by the affirmative vote of two-thirds of the members of the Board, reinstate the former Member to membership upon such terms as the Board may deem appropriate, so long as the Member is still a Unit Owner.

Section 2.7 Transfer of Membership. Membership in the Corporation is freely transferable or assignable only in relation to the Member's sale, transfer or other disposition of the Member's interest in the Property that would result in the Member not being a Unit Owner, and the transferee then being a Unit Owner and a Member. Otherwise, membership in the Corporation is not transferable or assignable. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and, upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner(s) succeeding to such ownership interest. A Unit Owner selling the Unit shall so notify the Association at or prior to transfer and any transferee shall be responsible for promptly confirming that the Association's records regarding ownership of the Unit are accurate.

Section 2.8 Declaration of Unit voter. With respect to each Unit having joint owners and voting rights regarding same, prior to a vote being taken at a meeting of members where both owners are

present, such owners shall declare in writing or verbally at the beginning of such meeting who shall vote for such unit/owners. Alternatively, such owners may provide a general written authorization regarding such voting authority

ARTICLE III MEETINGS OF MEMBERS

Section 3.1 Annual Meeting. The annual meeting of the Members for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held on a date fixed by resolution of the Board. All such meetings of Members shall be held at such place in Polk County, Iowa, and at such time as specified in the written notice of such meeting which shall be given to all Members at least ten (10) days prior to the date of such meeting.

Section 3.2 Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by law (which for purposes of these Bylaws shall mean as required from time to time by the Act or the Articles of Incorporation of the Corporation, and any amendments thereto), may be called by the President, or the Board, and shall be called by the Board upon the written demand, signed, dated and delivered to the Secretary, of the holders of at least two-fifths (i.e. 13) of the votes entitled to be cast at such meeting on any issue proposed to be considered at the meeting. Such written demand shall state the purpose or purposes for which such meeting is to be called. The time, date and place of any special meeting shall be determined by the Board or by the President. Unless otherwise provided in the Articles of Incorporation, and any amendments thereto, a written demand for a special meeting may be revoked by a writing to that effect received by the Corporation prior to the receipt by the Corporation of demands sufficient in number to require the holding of a special meeting.

Section 3.3 Notices and Reports to Members

(a) Notice of the place, date and time of all meetings of members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be communicated not fewer than ten (10) days nor more than sixty (60) days before the date of the meeting to each Member entitled to vote at such meeting. The Board may establish a record date for the determination of Members entitled to notice, as provided in Section 2.5 of these Bylaws. Notice of adjourned meetings need only be given if required by law or by these Bylaws.

(b) In the event corporate action is taken without a meeting in accordance with Section 2.11 of these Bylaws by less than unanimous written consent, prompt notice of the taking of such action shall be given to those Members who have not consented in writing.

(c) If notice of proposed corporate action is required by law to be given to Members not entitled to vote and the action is to be taken by consent of the voting Members, the Corporation shall give all Members written notice of the proposed action at least ten (10) days before the action is taken. The notice must contain or be accompanied by the same material that would have been

required to be sent to Members not entitled to vote in a notice of meeting at which the proposed action would have been submitted to the Members for action.

Section 3.4 Waiver of Notice. A Member's attendance at a meeting, in person or by proxy, waives (i) objection to lack of notice or defective notice of such meeting, unless the Member at the beginning of the meeting or promptly upon the Member's arrival objects to holding the meeting or transacting business at the meeting, and (ii) 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.

Section 3.5 Record Date. The Board may fix, in advance, a date as the record date for any determination of Members for any purpose, such date in every case to be not more than seventy (70) days prior to the date on which the particular action or meeting requiring such determination of Members is to be taken or held. If no record date is so fixed for the determination of Members, the close of business on the day before the date on which the first notice of a Members' meeting is communicated to Members shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the Board selects a new record date or unless a new record date is required by law.

Section 3.6 Members' List. After fixing a record date for a meeting, the Secretary shall prepare an alphabetical list of the names of all Members who are entitled to notice of a Members' meeting. Subject to Section 13.6, the Members' list must be available for inspection by any Member beginning two (2) business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Corporation's principal office or at a place identified in the meeting notice in the city where the meeting will be held. A Member, or a Member's agent or attorney, is entitled on written demand to inspect and, subject to the requirements of law, to copy the list, during regular business hours and at the person's expense, during the period it is available for inspection. The Corporation shall make the Members' list available at the meeting, and any Member, or a Member's agent or attorney, is entitled to inspect the list at any time during the meeting or any adjournment.

Section 3.7 Quorum.

(a) At any meeting of the Members, the Members holding one-third (i.e. 11) of the votes that may be cast in person or by proxy shall constitute a quorum, unless the representation of a different number is required by law, and in that case, the representation of the number so required shall constitute a quorum. If a quorum shall fail to attend any meeting, the chairperson of the meeting or a majority of the votes present may adjourn the meeting to another place, date or time.

(b) When a meeting is adjourned to another place, date or time, notice need not be given of the adjourned meeting if the place, date and time thereof are announced at the meeting at

which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than one hundred twenty (120) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, notice of the place, date and time of the adjourned meeting shall be given in conformity with these Bylaws. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

(c) Once a Member is represented for any purpose at a meeting, the Member is deemed present for quorum purposes for the remainder of the meeting and for any adjournment thereof unless a new record date is or must be set for that adjourned meeting.

Section 3.8 Organization.

(a) The President, or in the absence of the President, the Vice President, shall preside at each meeting of the Members and act as chairperson of such meetings. If neither the President nor the Vice President is available to preside, such other person as the Board may have designated, or, in the absence of such a person, such person as shall be designated by the holders of a majority of the votes present at the meeting, shall call meetings of the Members to order and shall act as chairperson of such meetings.

(b) The Secretary of the Corporation shall act as secretary at all meetings of the Members, but in the absence of the Secretary at any meeting of the Members, the chairperson may appoint any person to act as secretary of the meeting.

Section 3.9 Voting.

(a) Every Member entitled to vote may vote in person or by proxy. Each Member shall be entitled to vote on each matter submitted to a vote of the Members in accordance with the Member's respective percentage of ownership interest in the Common Elements, resulting in a total aggregate number of votes for all Members of one hundred (100). If any Unit Owner consists of more than one Person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one Person. Prior to the time of any meeting at which a vote is to be taken, with respect to each Unit having joint Owners, the written authorization of the voting Owner shall be filed with the Secretary of the Association in order to be entitled to vote at such meeting, unless such joint Owners have filed a general voting authority applicable to all votes until rescinded. In no event shall more than one vote be cast with respect to any Unit. In the event that there is a dispute among such Unit Owners, the matter shall be referred to the Board of Directors who shall decide by whom the vote is to be cast, and such decision will be final.

(b) The Members having the right to vote at any meeting shall be only those of record on the books of the Corporation, on the record date fixed by law or pursuant to the provisions of Section 2.5 of these bylaws. No member will be entitled to vote at any meeting of the Association who is, at the time of such meeting, delinquent in the payment of any sum due to the Association.

(c) Voting by Members on any question or in any election may be viva voce unless the chairperson of the meeting shall order or any member shall demand that voting be by ballot. On a vote by

ballot, each ballot shall be signed by the Member voting, or in the Member's name by proxy, if there be such proxy.

(d) If a quorum exists, action on a matter that is the affirmative vote of a majority of the Members represented at such quorum, is the act of the Members.

Section 3.10 Voting by Proxy or Representative.

(a) At all meetings of the Members, a Member entitled to vote may vote in person or by proxy appointed in writing, which appointment shall be effective when received by the secretary of the meeting or other officer or agent authorized to tabulate votes. An appointment of a proxy is only valid for the requisite election or meeting, unless a longer period is expressly provided in the appointment form, but in no event shall the appointment of a proxy be valid for more than three (3) years from the date of its execution.

(b) A Member or Member's agent or attorney-in-fact may appoint a proxy to vote or otherwise act for the Member by signing an appointment form or by an electronic transmission that complies with Sections 13.1 and 13.8 of these Bylaws. An electronic transmission must contain or be accompanied by information from which one can determine that the Member, the Member's agent, or the Member's attorney-in-fact authorized the electronic transmission.

Section 3.11 Action Without Meeting. Except as otherwise set forth in this Section 2.11, any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting or vote if one or more consents in writing setting forth the action taken shall be signed and dated by the Members having not less than eighty percent (80%) of the votes entitled to be cast at a meeting at which all Members entitled to vote on the action were present and voted, and are delivered to the Corporation for inclusion in the minutes or filing with the Corporation's records. Written consents from a sufficient number of Members must be obtained within sixty (60) days from the date of the earliest dated consent for such consents to be effective to take corporate action. Provided, however, a director shall not be removed by written consents unless written consents are obtained from all Members of the Corporation. If not otherwise fixed by law or in accordance with these Bylaws, the record date for determining Members entitled to take action without a meeting is the date the first Member signs such a written consent. Written consents may be delivered to the Corporation by electronic transmission. A written consent may be revoked by a writing to that effect received by the Corporation prior to the receipt by the Corporation of unrevoked written consents sufficient in number to take the corporate action.

Section 3.12 Ballot Voting. An action based on a written ballot may be taken provided the number of votes cast meets the quorum and number of approvals meets the number requirements set forth in Section 2.9. A written ballot may be transmitted and a vote may be cast on that ballot electronically in accordance with Section 6.8.

Section 3.13 Conduct of Business. At all meetings, the order of business shall consist of the following, if applicable:

- (a) Election of chairperson;
- (b) Calling roll and certification of proxies;
- (c) Proof of notice of meeting or waiver of notice;
- (d) Reading and approval of minutes;
- (e) Reports of officers;
- (f) Reports of committees;
- (g) Election of Directors;
- (h) Unfinished or old business;
- (i) New or other business; and
- (j) Adjournment.

The chairperson of any meeting of Members shall be responsible for maintaining the order of business and shall determine the procedure at the meeting, including such regulation of the manner of voting and the conduct of business as seem to him or her to be in order. The chairperson shall also announce at the meeting when the polls close.

ARTICLE IV BOARD OF DIRECTORS

Section 4.1 Number, Election, and Term of Office. The management and affairs of this Association shall be managed by a Board of not less than two (2) nor more than five (7) directors, provided that the number of directors shall always be an odd number. The number of directors may be changed by amendment of the Bylaws of the Association.

Directors shall be elected at the regular annual meeting of members by the vote of Unit Owners. Candidates for election to the Board shall be solicited prior to each annual meeting of members. Candidates may be self-nominated and may be nominated from the floor at the annual meeting. Those candidates for election as director receiving the greatest percentage of the votes cast either in person or by proxy at the annual meeting shall be elected. Each person entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled by election. If no written request is made by a voting member of the Association to replace a director, the directors shall automatically succeed themselves and no election shall be required, except to fill vacancies. In such case, the proceedings of an annual meeting shall be deemed to have been completed, and such meeting may be confirmed by minutes approved by the directors without further notice to other members.

Directors shall hold office for the term of two (2) years. The two-year terms of office shall be established at that time by the Board to assure, where possible, that two will expire in even-numbered years and two will expire in odd-numbered years.

Section 4.2 Qualifications. All directors shall be Members of the Association or spouses or partners of such Members, and must be current with dues and assessments at the time of election, and may be elected to succeed themselves in office.

Section 4.3 Powers and Duties of the Board. The business and affairs of the Corporation shall be managed under the direction of the Board. The Board shall have the following powers and duties:

- (a) to elect and remove the officers of the Association as hereinafter provided;
- (b) to administer the affairs of the Association and the Property, including without limitation the imposition of assessments in accordance with the Act and the Declaration, and the periodic investment, reinvestment and disbursement of reserves, surpluses and other funds of the Association;
- (c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the members, upon such terms and for such compensation and with such authority as the Board may approve. The Board shall have authority to ratify and approve a management agreement between the Association and a management company to act as Managing Agent for the Association as provided in the Declaration;
- (d) to formulate policies for the administration, management and operation of the Property, Common Elements and Limited Common Elements thereof;
- (e) to adopt rules and regulations, with written notice thereof to all members, governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time-to-time;
- (f) to provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, to borrow money for those purposes if necessary; and to approve payment vouchers or delegate such approval to the officers or the manager or Managing Agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the manager or Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);
- (h) to appoint committees of the Board from among the members and to delegate to such committees the Board's authority to carry out certain duties of the Board;
- (i) to determine the fiscal year of the Association and to change said fiscal year from time-to-time as the Board deems advisable;

(j) to estimate the amount of the annual budget (including expenditures for a reserve fund and a working capital fund for the upkeep and replacement of the Common Elements and unforeseen expenses), and to provide the manner of assessing and collecting from the members their respective shares of such estimated expenses, as herein provided;

(k) to give, grant, or convey easements, rights-of-way, and licenses to use portions of the Common Elements subject to such terms and conditions deemed acceptable by the Board of Directors, and for each and all such purposes the Association shall be deemed to have and exercise a power-of-attorney for and on behalf of each of the Unit Owners and their respective mortgagees, and each Unit Owner and their respective mortgagees shall, by acceptance of their interest in and to a Unit, be deemed to have so designated the Association acting by and through its Board of Directors;

(l) to bring, prosecute, and settle litigation for itself, the Association and the Property, including without limitation the authorization to enforce the provisions of the Act, the Declaration, and the rules and regulations of the Association;

(m) to obtain insurance as contemplated in the Declaration, as may be deemed appropriate;

(n) to repair or restore the Property following damage or destruction, or a permanent taking by the power of, or power in the nature of, eminent domain or by an action or deed in lieu of condemnation, not resulting in the removal of the Property from the provisions of the Act;

(o) to own, purchase or lease, hold and sell, or otherwise dispose of, on behalf of the members, items of personal property necessary to or convenient in the management of the business and affairs of the Association and the Board of Directors and in the operation of the Property, including without limitation furniture, furnishings, fixtures, maintenance equipment, appliances and office supplies;

(p) to keep adequate books and records, including the minute book wherein the resolutions of the Association and the Board shall be kept;

(q) to provide for a procedure to approve ordinary and extraordinary expenditures, and to delegate authority to sign checks and issue payment vouchers;

(r) to pay off liens against any portion of the Property;

(s) to exercise all other powers and duties of a Council of Co-Owners or Unit Owners as a group referred to in the Act, and all powers and duties of a Board of Directors referred to in the Declaration or these Bylaws, including the power to delegate to one or more

persons such of the foregoing powers as the Board may deem prudent for the efficient management of Association affairs; and

(t) to act as the final arbiter among members in the interpretation of the Act, the Declaration, and the rules and regulations of the Association as they apply to the condominium regime.

(u) to meet virtually (versus in person) as the Board determines is appropriate

Section 4.4 Quorum and Manner of Acting. A quorum of the Board shall consist of a majority of the number of directors prescribed in accordance with Section 3.1 of these Bylaws. If at any meeting of the Board there be less than a quorum present, a majority of the directors present may adjourn the meeting until a quorum shall be present. Notice of any adjourned meeting need not be given. At all meetings of directors, a quorum being present, the act of the majority of the directors present at the meeting shall be the act of the Board. So long as they conduct themselves with proper decorum, any Member may attend any official Board meeting.

Section 4.5 Resignation. Any director of the Board may resign at any time by delivering notice to each member of the Board. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 4.6 Removal. A director shall be subject to removal, with or without cause, at a meeting of the Members called for that purpose, by a 75 percent vote of the membership in the Association in attendance at the meeting.

Section 4.7 Vacancies. Any vacancy on the Board created by removal by the Members pursuant to Section 4.6 shall be filled by the persons entitled to vote at the meeting where the vacancy was created. Any vacancy occurring in the Board through death, resignation, or any other cause, including an increase in the number of directors, may be filled by a majority vote of the remaining directors. Any director so elected or appointed shall hold office for a term equal to the unexpired term of the director whose position that new director has filled.

Section 4.8. Compensation of Directors. Directors shall not receive any stated salaries for their services, but by resolution of the Board a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing contained here shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation for such services. Any such expense shall be authorized by the Board prior to it being incurred.

Section 4.9 Place of Meetings, etc. The Board may hold its meetings at such place or places within the State of Iowa, as the Board may from time to time determine. A director may participate in any meeting by any means of communication, including, but not limited to telephone or video conference call, by which all directors participating may simultaneously hear each other during the

meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.10 Annual Meeting. Within ten (10) days following each annual meeting of the Members for the election of directors, the Board shall meet for an annual meeting, for the purpose of organization, the election of officers, and the transaction of other business. Notice of such meeting need not be given. Such meeting may be held at any other time or place as shall be specified in a notice given as hereinafter provided for special meetings of the Board or in a consent and waiver of notice thereof signed by all the directors, at which meeting the same matters shall be acted upon as is above provided.

Section 4.11 Regular Meetings. Regular meetings of the Board shall be held at such place and at such times as the Board shall by resolution fix and determine from time to time. No notice shall be required for any such regular meeting of the Board.

Section 4.12 Special Meetings; Notice.

(a) Special meetings of the Board shall be held whenever called by direction of the President or by a majority of the directors at the time being in office.

(b) Notice of each such meeting shall be communicated to each director at least two (2) days before the date on which the meeting is to be held. Each notice shall state the date, time and place of the meeting. Unless otherwise stated in the notice thereof, any and all business may be transacted at a special meeting. At any meeting at which every director shall be present, even without any notice, any business may be transacted.

Section 4.13 Waiver of Notice. A director may waive any notice required by law or these Bylaws if in writing and signed by a director entitled to such notice, whether before or after the date and time stated in such notice. Such a waiver shall be equivalent to notice in due time as required by these bylaws. Attendance of a director at or participation in a meeting shall constitute a waiver of notice of such meeting, unless the director at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 4.14 Director's Assent Presumed. A director of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the director's dissent shall be entered in the minutes of the meeting or unless the director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 4.15 Order of Business. At meetings of the Board, business shall be transacted in such order as, from time to time, the Board may determine by resolution. At all meetings of the

Board, the President, or in his or her absence, the most senior Vice President present, or otherwise the person designated by the vote of a majority of the directors present shall preside.

Section 4.16 Action Without Meeting. Any action required or permitted by law to be taken at any meeting of the Board may be taken without a meeting if the action is taken by all members of the Board and if one or more consents in writing describing the action so taken shall be signed by each director then in office and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date. Written consents may be delivered to the Corporation by electronic transmission. A director's consent may be withdrawn by a revocation signed by the director and delivered to the Corporation prior to the delivery to the Corporation of unrevoked written consents signed by all of the directors.

Section 4.17 Committees. The Board, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in the resolution, shall have and exercise the authority of the Board in the management of the Corporation; provided, however, that no such committee shall have the authority of the Board in reference to authorized distributions; approve, or recommend to Members dissolution, merger, or sale, pledge, or transfer of all or substantially all of the Corporation's assets; elect, appoint, or remove directors or fill vacancies on the Board or any of its committees; or adopt, amend, or repeal the Articles of Incorporation or Bylaws. The appointment of any such committee and the delegation of authority shall not operate to relieve the Board of any responsibility imposed upon it by law. Each committee shall fix its own rules governing the conduct of its activities as the Board may request.

Section 4.18 Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Corporation or to the officers of the Corporation any powers or duties that, by law, or pursuant to the Declaration, have been delegated to the Unit Owners.

ARTICLE V OFFICERS

Section 5.1 Executive Officers. The executive officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as may from time to time be elected by the Board. The positions of Secretary and Treasurer do not require that the individual be a Member. One person may hold the offices and perform the duties of any two or more of said offices. In its discretion, the Board may delegate the powers or duties of any officer to any other officer or agents, notwithstanding any provision of these Bylaws, and the Board may leave unfilled for any such period as it may fix, any office except those of President, Treasurer and Secretary. The officers of the Corporation shall be elected annually by the Board at the annual meeting thereof. Each such officer shall hold office until the next succeeding annual meeting of the Board and until his or her successor shall have been duly chosen and shall qualify or until his or her death or until he or she shall resign or shall have been removed. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly

adopted by the Board. The officers may be reimbursed for actual expenses incurred in fulfilling their duties of office, if previously approved by the Board

Section 5.2 Resignation and Removal. An officer may resign at any time by delivering notice to the Board. A resignation is effective when the notice is delivered unless the notice specifies a later effective time. Any officer may be removed by the Board at any time with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. An officer may be removed at any time with or without cause by any of the following: (a) the Board; (b) the officer who appoints such officer, unless these Bylaws or the Board provide otherwise; or (c) any other officer if authorized by these Bylaws or the Board.

Section 5.3 Powers and Duties of the President. Subject to the control of the Board, the President shall have general charge of and direct the operations of the Corporation and shall be the chief executive officer of the Corporation. The President shall, when present, preside at all meetings of the Members. The President shall, when present, preside at all meetings of the Board. The President shall keep the Board fully informed and shall freely consult with them concerning the business of the Corporation in his or her charge. The President shall have authority to sign, execute and acknowledge all contracts, checks, deeds, mortgages, bonds, leases or other obligations on behalf of the Corporation as the President may deem necessary or proper to be executed in the course of the Corporation's regular business as authorized by the Board. The President may sign in the name of the Corporation reports and all other documents or instruments which are necessary or proper to be executed in the course of the Corporation's business. He or she shall perform all duties incident to the office of President as herein defined, and all such other duties as from time to time may be assigned by the Board.

Section 5.4 Powers and Duties of the Vice President. Subject to the control of the Board, the Vice President shall have all of the powers of and shall perform all of the duties of the President when the President is absent or disabled. The Vice President shall also perform any other duties assigned by the President or Board.

Section 5.5 Powers and Duties of the Secretary. The Secretary shall (a) keep minutes of all meetings of the Members and of the Board; (b) maintain records of the Corporation and attend to giving and serving all notices of the Corporation as provided by these Bylaws or as required by law; (c) be custodian of the corporate seal, if any, the stock certificate books and such other books, records and papers as the Board may direct; (d) keep a record showing the names of all persons who are Members of the Corporation, their post office and email addresses as furnished by each such Member, and at least ten (10) days before each Members' meeting, prepare a complete list of Members entitled to vote at such meeting arranged in alphabetical order; and (e) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Board. Without limiting the foregoing, the Secretary shall be responsible for maintaining the following records:(a) minutes of all meetings of the Members and Board; (b) articles or restated articles of incorporation and all amendments to them currently in effect; (c) bylaws or restated bylaws and all amendments to them currently in effect; (d) list of names and addresses of the current

Members, directors and officers; (e) the Corporation's most recent biennial report delivered to the Secretary of State, and (f) State and Federal tax returns.

Section 5.6 Powers and Duties of the Treasurer. The Treasurer shall (a) have custody of and be responsible for all moneys and securities of the Corporation, shall keep full and accurate records and accounts in books belonging to the Corporation, showing the transactions of the Corporation, its accounts, liabilities and financial condition and shall see that all expenditures are duly authorized and are evidenced by proper receipts and vouchers; (b) deposit in the name of the Corporation in such depository or depositories as are approved by the Board, all moneys that may come into the Treasurer's hands for the Corporation's account; (c) prepare annual financial statements that include a balance sheet as of the end of the fiscal year and an income statement for that year; and (d) in general, perform such duties as may from time to time be assigned to the Treasurer by the President or by the Board.

Section 5.7 Assistants. There shall be such number of Assistant Secretaries and Assistant Treasurers as the Board may from time to time authorize and appoint. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary, or the Treasurer, respectively, or by the President or the Board. The Board shall have the power to appoint any person to act as assistant to any other officer, or to perform the duties of any other officer, whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer so appointed shall have the power to perform all the duties of the office to which he or she is so appointed to be assistant, or as to which he or she is so appointed to act, except as such power may be otherwise defined or restricted by the Board.

Section 5.8 Vacancies. Vacancies in any office shall be filled by a majority vote of the Board at a regular or special meeting of said Board. Any officer so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds.

ARTICLE VI CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 6.1 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2 Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 6.3 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by the President, or such other officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by the President, the President or by resolution of the Board.

ARTICLE VII ASSESSMENTS

Section 7.1 Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated Common Expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, expenses incurred pursuant to any health care agreements, pest control services, insurance, fuel, utility charges, power and all other Common Expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures of such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements of those Common Elements that must be replaced on a periodic basis, in reasonable amounts as determined by the Board. A working capital fund equal to at least two (2) months' estimated Common Expense assessment for each Unit shall be established. The annual budget may be increased each year not more than twelve percent (12%) above the previous year's annual budget without a majority vote of the Association membership approving the increase. However, in the event that the rise in the Bureau of Labor Statistics of the Department of Labor, Consumer Price Index (All Urban Consumers - All Items) is greater than twelve percent (12%) for any given year, the annual budget may be increased that greater amount without first obtaining the majority approval of the Association membership.

Section 7.2 Assessments. The Board shall approve the estimated annual budget for each fiscal year and shall furnish copies to each Unit Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the Common Expenses, one-twelfth (1/12) of his proportionate share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be determined by a fraction where one Unit is the numerator and the total number of units is the denominator (currently 32 units). In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements. No member shall be relieved of the obligation to pay assessments by leasing his Unit to a third party, although the member may by contract make such third party tenant jointly and severally liable for such assessments. Assessments delinquent for ten (10) days will accrue a late payment penalty to

be fixed by the Board from time to time. Such penalty shall be a lien on the Unit in the same manner as assessments.

Section 7.3 Partial Year or Month. If a Unit Owner acquires ownership of a Unit in the middle of a fiscal year, then the monthly assessments for that Unit Owner shall be proportionate to the number of months and days in such period covered by the annual budget for the year the Unit was acquired by said Unit Owner. Commencing with the date that a Unit Owner acquires ownership of his Unit, each Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining in the fiscal year covered by the current annual budget, and which assessment shall be as computed by the Board.

Section 7.4 Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 7.5 Supplemental Budget. In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated Common Expense for the remainder of such year, then the Board shall prepare and approve a Supplemental Budget covering the estimated deficiency for the remainder of such year, copies of which Supplemental Budget shall be furnished to each Unit Owner as defined under “notice” in Section 1.9, and thereupon a supplemental assessment shall be made on each Unit Owner for his proportionate share of such Supplemental Budget. Upon furnishing such a Supplemental Budget and corresponding assessments, the additional assessments shall be a lien on the respective Units, payable monthly. If any one expense equals or exceeds \$30,000, at least 50% (i.e. 16) of Unit Owners must approve the expense in advance, using the regular notice and voting process described in these Bylaws.

Section 7.6 Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the Common Expenses, as provided in the Declaration, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof together with interest thereon at the Penalty Rate after said Common Expenses become due and payable, shall constitute a lien, as provided in the Declaration, enforceable by the Board, on the interest of such Unit Owner in the Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner, except for the amount of the proportionate share of Common Expenses that are due and payable from and after the date on which such mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security) or files suit to foreclose its mortgage and causes a receiver to be appointed to take possession of the Unit. The lien shall continue even after such events, until such time as these Common Expenses are paid, and nothing herein shall be deemed to derogate the right of the Association to recover unpaid

assessments and charges from a defaulting Unit Owner personally, without the foreclosure of lien rights or resort to other remedies.

The Association or its successors or assigns, or the Board or its Agents, shall have the right to maintain a suit to foreclose any such lien for unpaid assessments, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with interest and reasonable attorney's fees to be fixed by the Court. In the event of any such foreclosure, the member shall be required to pay a reasonable rental, as determined by the Board or its agents, for the Unit after commencement of such action so long as the member remains in possession, and a receiver may be appointed. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments or otherwise enforce the obligations imposed by the Act, the Declaration, these Bylaws or the Rules and Regulations adopted by the Board.

Section 7.7 Records and Statement of Account. The Board shall cause to be kept the records required and detailed and accurate records of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt of ten (10) days' written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner, which statement of account shall be conclusive evidence of the amount of unpaid assessments or other charges due as of the date stated in said statement.

Section 7.8 Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance that in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit ownership. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses including attorney's fees, incurred by reason of such lien.

Section 7.9 Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder and under the Declaration against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in the Declaration.

Section 7.10 Expenditures. Except for the management agreement described in Article IV hereof and expenditures and contracts specifically authorized by the Declaration, Bylaws, or approved annual budget, the Board shall not approve any capital expenditure in excess of thirty thousand dollars (\$30,000.00) unless required for emergency repair, protection, or operation of the General or Limited Common Elements; nor enter any contract for more than five (5) years; without the

prior approval of at least 50% (i.e. 16) votes at a meeting of members duly called. All such costs shall be assessed as a Common Expense against the members.

ARTICLE VIII ABATEMENT AND RESTRAINT OF VIOLATIONS BY UNIT OWNERS

The violation of any rules or regulations adopted by the Board or the breach of any provision contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to any other rights set forth in these Bylaws:

- (a) to enter the Unit, upon reasonable notice and at reasonable hours, in which or as to which such violation or breach exists and to summarily abate or remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or
- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach or
- (c) to suspend the voting rights of a Member during the continuation of any violation of the provisions of the Act, the Declaration, or the Rules and Regulations of the Association; or
- (d) to proceed with some combination of (a), (b), or (c) above.

Any reasonable expenses incurred by the Association in executing the rights listed in (a), (b), or (c) above shall be the responsibility of the Unit Owner;

ARTICLE IX CONTRACTUAL POWERS

No contract or other transaction between the Corporation and one or more of its directors or between this Corporation and any corporation, firm or association in which one or more of the directors of this Corporation are directors, or are financially interested, is void or voidable because such director or directors are present at the meeting of the Board or a committee thereof that authorizes or approves the contract or transaction or because his or their votes are counted, if the requirements for the authorization, approval, or ratification of conflict of interest transactions as set forth in the Act are met.

ARTICLE X INDEMNIFICATION

Section 10.1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the Bylaws of the Association, and the Board, Managing Agent and manager, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members, Managing Agent or manager, on behalf of the members, or arising out of their status as directors, Board, officers, committee members, Managing Agent or manager, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, attorney fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board, committee member, Managing Agent or manager may be involved by virtue of such persons being or having been such director, officer, Board, committee member, Managing Agent or manager; provided, however, that such indemnity shall not be operative with respect to any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, Managing Agent or Manager. Such indemnity shall be fully operative with respect to any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is reasonable ground for such person being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, Managing Agent or manager.

Section 10.2. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by, or on behalf of, the person or entity seeking such indemnification or payment in advance, in a form satisfactory to the Board, to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized herein.

Section 10.3. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by regular and special assessment or otherwise, any sums required to discharge its obligations under this Article; provided, however, that the liability of any member arising out of any contract made by, or other acts of, the directors, Board, officers, members of such committees, Managing Agent or manager, or out of the aforesaid indemnity in favor of the directors, Board, officers, members of such committees, Managing Agent or manager, shall be limited to such proportion of the total liability hereunder as said member's fractional interest in the Common Elements bears to the total fractional interests of all of the members in the Common Elements. Every agreement made by the directors, Board, officers, members of such committees, or the Managing Agent or manager on behalf of the members shall provide that the directors, Board, officers, members of such committees, the Managing Agent or manager, as the case may

be, are acting only as agents for the members and shall have no personal liability thereunder (except as members), and that each member's liability thereunder shall be limited to such proportion of the total liability thereunder as his fractional interest in the Common Elements bears to the total fractional interest of all members in the Common Elements. The indemnification provided by this Article XI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be one of the above-listed categories of persons, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE XI SALE AND NOTICE

Unit Owners shall notify members of the Board of Directors of the sale of any Unit within thirty (30) days of the sale and shall furnish the Board of Directors with the name and address of the new Unit Owner or Unit Owners.

ARTICLE XII AMENDMENTS

These Bylaws may be altered, amended or repealed and new bylaws adopted if such action is proposed and presented in writing to the Members of the Association at least ten (10) days in advance of the date of any meeting where such action shall occur. Approval of any change in the Bylaws must be by a two-thirds (i.e. 22) vote of the Members entitled to vote under the provisions of these Bylaws.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 13.1 Facsimile and Electronic Signatures. In addition to the provisions for use of facsimile and electronic signatures elsewhere specifically authorized in these Bylaws, facsimile and electronic signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board or a committee thereof. An "electronic signature" is any electronic symbol or process attached to or logically associated with a document sent by electronic transmission and executed or adopted by a person with the intent to sign such document. Electronic signature includes (i) a unique password or unique identification assigned to a person by the Corporation; (ii) a person's typed name attached to or part of an electronic transmission sent by or from a source authorized by such person such as an e-mail address provided by such person as that person's e-mail address; (iii) a person's facsimile signature; and (iv) any other form of electronic signature approved by the Board.

Section 13.2 Corporate Seal. The Corporation shall not adopt an official seal.

Section 13.3 Fiscal Year. The fiscal year of the Corporation shall be from the first day of January through the last day of December.

Section 13.4 Corporate Records. The books and records of the Corporation shall be kept at the principal office of the Corporation.

Section 13.5 Voting of Stocks Owned by the Corporation. In the absence of a resolution of the Board to the contrary, the President, acting within the scope of his or her authority as provided in these Bylaws, is authorized and empowered on behalf of the Corporation to attend and vote, or to grant discretionary proxies to be used, at any meeting of members of any corporation in which this Corporation holds or owns shares of stock, and in that connection, on behalf of this Corporation, to execute a waiver of notice of any such meeting or a written consent to action without a meeting. The Board shall have authority to designate any officer or person as a proxy or attorney-in-fact to vote shares of stock in any other corporation in which this Corporation may own or hold shares of stock.

Section 13.6 Members' Right to Information.

(a) A Member of the Corporation is entitled to inspect and copy any of the following books, records, and papers of the Corporation: (i) articles or restated articles of incorporation and all amendments currently in effect; (ii) bylaws or restated bylaws and all amendments currently in effect; (iii) resolutions adopted by its Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members; (iv) minutes of all Members' meetings and records of all action taken by Members without a meeting, for the past three (3) years; (v) written communications to the general membership within the past three years, including the financial statements furnished for the past three (3) years but excluding day to day notices; (vi) a list of the names and addresses of the Corporation's current directors; (vii) the Corporation's most recent tax returns and biennial report delivered to the Iowa Secretary of State; and (viii) the Declaration of the Association. Provided the Member shall have given the Corporation written notice of the Member's demand at least five (5) business days before the date on which the Member wishes to inspect and copy. Such information may be provided to the Member by posting said information on the Association's website, via email or text to the requesting Member, or by similar electronic means, or by providing printed copies to the Member. The Association shall determine whether such information will be provided electronically or by print.

(b) Subject to paragraphs (e) and (f) below, if a Member makes a demand in good faith and for a proper purpose, the Member describes with reasonable particularity the Member's purpose and the records the Member desires to inspect, and the records requested, are directly connected with the Member's stated purpose, then the Member shall be entitled to inspect and copy, as described in the procedures in Section 13.6(a) above, any of the following records of the Corporation provided the Member gives the Corporation written notice of the Member's demand at least ten (10) business days before the date on which the Member wishes to inspect and copy any of the following: (i) excerpts from minutes of any meeting of the Board, records of any actions

of a committee of the Board while acting in place of the Board on behalf of the Corporation, minutes of any meeting of the Members, and records of action taken by the Members or the Board without a meeting to the extent not subject to inspection under paragraph (a) above; (ii) accounting records of the Corporation; and (iii) the membership list of the Corporation.

(c) Upon written request from a Member, the Corporation, at its expense, shall furnish to that Member the annual financial statements of the Corporation for the past three (3) years, including a balance sheet and income statement and, if the annual financial statements are reported upon by a public accountant, that report must accompany them.

(d) The Corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the Member. The charge shall not exceed the estimated cost of production or reproduction of the records.

(e) Without the consent of the Board, no corporate record may be obtained or used by any person for any purpose unrelated to the Member's interest as a Member.

(f) The Corporation may, within ten (10) days after receiving a demand for the inspection of the membership list, deliver an offer of an alternative method of achieving the purpose identified in the demand without providing access to or a copy of the membership list. A reasonable alternative may include a member-prepared communication mailed by the Corporation at the expense of the Member.

Section 13.7 Electronic Transmissions. "Electronic transmission" or "electronically transmitted" means any process of communication not directly involving the physical transfer of paper that is suitable for the retention, retrieval, and reproduction of information by the recipient. Notice by electronic transmission is written notice. Notices and written consents may be given by electronic transmission. Each written consent given by electronic transmission shall indicate the source or person who is providing the information.

Section 13.8 Construction. The terms in these Bylaws, to the extent they are defined in said Declaration, shall have the same definition as set forth in the Declaration, as the same may be amended from time to time. Words and phrases herein shall be construed as in the singular or plural number and as masculine, feminine or neuter gender, according to the context. In the event of any conflict between the terms and provisions of these Bylaws and the Declaration, the provisions of the Declaration shall control. These Bylaws shall not be amended or altered in any manner inconsistent with the Declaration.

Section 13.9 Severability. The invalidity of any portion or provision of these Bylaws shall not affect the validity of the remaining provisions or portions thereof.

Section 13.10 Fidelity Bonds. The Board may require fidelity bonds from all directors, officers, or agents handling or responsible for Corporation funds and the expense of such bonds shall be a Common Expense of the Corporation.

Section 13.11 Regime Documents. Each Member shall have the obligations as such Member as are imposed upon him by the Declaration and other regime documents as a Unit Owner, and no Member shall have any power or authority to incur a mechanic's lien or other lien effective against the regime property, except as the same may attach only against his separate interest therein and be removable as such.

Signature page follows.

Signature:

Paul M. Morris

Date:

10/24/2021

Paul M. Morris
President, Druid Hill Townhome Condominium Association