

BY-LAWS OF THE BROOKSIDE COMMUNITY, INC.

Article I – Offices and Governing Documents

The registered agent and office is The Brookside Community, Inc. at 900 Marrows Road, Newark, Delaware 19713, hereinafter referred to as the “Association”. The governing documents of the Association are the Certificate of Incorporation, the various Declarations of the Association recorded at the New Castle County Office of the Recorder of Deeds, these By-laws, and Delaware General Corporation Law (8 Del. C. §§ 101-398).

Article II – Membership

Section 1. Members. Active members of the Association shall be limited to those persons who, from time to time, are owners of residential lots in the residential subdivision known as Brookside Park, as shown on plot plans entitled Brookside Park, Section C, Section K, Section M, and Section M-2. All active members shall be entitled to two votes per residential unit and voting may be in person, by mail or by proxy as authorized by the Executive Board. Voting and membership privileges are vested in the owners of residential units, but these rights may be delegated in writing to the tenant of the residential unit at the discretion of the owner. An active member or tenant may act as proxy for not more than one other active member.

Section 2. Right to Vote and Right to Hold Office. An active member’s right to vote and right to hold elective office in the Association is contingent upon the payment of all the member’s financial obligations to the Association.

Section 3. Commercial Units. Proprietors of commercial units in Brookside Park may become associate members in the Association with voting rights upon payment of annual dues, as set by the Executive Board, but may not hold office.

Article III – Meetings of the Members

Section 1. Annual Meetings. An annual meeting of the members for the transaction of such business as may properly come before the meeting, shall be held on a date to be determined each year by the Executive Board, which date shall be within thirteen (13) months of the last annual meeting of the members.

Section 2. Special Meetings. Special meetings of the members, for any purpose or purposes prescribed in the notice of the meeting, may be called by the Executive Board or at the written request of ten percent (10%) of the Association membership or 100 members, which ever is lesser, which request shall state the purpose of the meeting. Business at such meetings shall be limited to the purpose or purposes stated in the notice.

Section 3. Notice of Meetings. Written notice of the place, date and time of all meetings of the members shall be given not less than ten (10) nor more than sixty (60) days before the date on which the meeting is to be held, to each member entitled to vote at such meeting, except as otherwise provided herein or required by law.

Section 4. Quorum. A quorum at any meeting of the members of the Association shall be ten percent (10%) of the active members or 100 members, which ever is the lesser, in person or by proxy.

Section 5. Proxies and Voting. At any meeting of the members, every member entitled to vote may vote in person or by proxy authorized by a written instrument filed in accordance with the procedure established by the Executive Board. When a quorum is present at any meeting, the vote of the majority of the members present or by proxy shall decide any question brought before such meeting.

Section 6. Actions Outside of Meetings. Any action or business requiring the vote of the active members such as election of officers and directors, establishment of any change in annual dues, and amendment of these By-laws, etc., may be taken by mailing ballots to all active members. A majority of those ballots returned to the Association within ten days of the closing date specified on the ballot shall decide any question brought by such ballot.

Article IV – Executive Board

Section 1. Composition of the Executive Board. The number of directors who shall constitute the whole Executive Board shall be such number as the Executive Board shall from time to time have designated, except that there shall always be at least three (3) directors in addition to the officers of the Association, who are also directors. The President shall be Chairman of the Board.

Section 2. Election and Term of Office.

(a) Term of Office. Beginning in the year 2006, each member of the Executive Board, including the officers, shall be elected by the active members of the Association for a term of two (2) years, shall take office upon election, and shall serve until his or her successor is elected, except as otherwise required by law.

(b) Election Date. The election of the directors and officers shall be held on the fourth Tuesday of October.

(c) Deadline for Nominations by Committee. By September 15 of each election year, the Nomination and Election Committee shall, via the Association Newsletter or by mail, announce its slate of candidates to include at least one candidate for each office with the exception of the Presidency, for which office two candidates must be submitted.