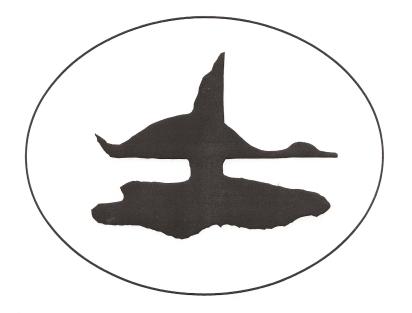
**PROPOSED BY-LAW CHANGES ARE IN GREEN FONT** 



# Goose Lake Association

BYLAWS

To Be Discussed with Property Owners Wednesday - April 10th at

#### ARTICLE I

#### THE ASSOCIATION

SECTION 1 Association Defined. Goose Lake Association is a recreational, property-owners association, hereinafter referred to as the Association, whose powers are derived from and controlled by the property owners of lots in the following subdivisions:

Beaver Lake #1	Lincoln Lake #1
Beaver Lake #2	Lincoln Lake #2
Goose Lake #1	Lincoln Lake #3
Goose Lake #2	Lincoln Lake #4
Half Moon #1	Lincoln Lake #5
Half Moon #2	

- 1. The Association owns # properties which are common use properties with restricted use of the members in good standing and their guests. Access to these properties and the related amenities are controlled under authority defined in Rules and Regulations. These properties include the following parcels:
  - A. Index number 06-15-101-003

W1/2 NW LYG N OF SOUTH GOOSE LAKE SUB NO 1 (EX COM NW COR, SE40', NE89.1', SE23' TO POB, NE35.5', SE60', SW60', NW60', NE24.5' TO POB) SEC 15-33-8

This parcel includes 38.92 acres of land on which structures have been built, which are itemized by the Grundy County Board of Assessments.

- B. Index number 06-21-126-003 BEAVER LAKE UNIT 2 LT 8 SEC 21-33-8
- C. Index number 06-21-201-010 BEAVER LAKE UNIT 2 LT 32 SEC 21-33-8
- D. Index number 06-21-251-001 LINCOLN LAKE UNIT 4 LT 30 SEC 21-33-8
- E. Index number 06-21-251-002 LINCOLN LAKE UNIT 4 LOT C BOAT RAMP SEC 21-33-8
- F. Index number 06-21-302-001 LINCOLN LAKE UNIT 4 LT B BOAT RAMP SEC 21-33-8
- G. Index number 06-21-352-002 LINCOLN LAKE UNIT 4 LT A BOAT RAMP SEC 21-33-8
- H. Index number 06-21-452-001 LINCOLN LAKE UNIT 5 LOT A MARINA SEC 21-33-8
- I. Index number 06-16-100-013 *PT SW NW BEG SE COR LT 27 IN BEAVER LAKE UNIT 1, E60' S200' W200' N200' E140' TO POB SEC 16-33-8*
- J. Index number 06-16-326-004

*PT S1/2 & PT LT 58 HALF MOON LAKE UNIT NO 1 – BEG NW COR LT 58, NW201.35' SE215.83' SE140.5' SW102.74' NW94.5' SW150' TO POB SEC16-33-8* 

- K. Index number 06-16-404-013 HALF MOON LAKE UNIT 2 LT 98 (EX NLY PT DESC 372-211 & 358-591) SEC 116-33-8
- L. Index number 06-16-200-001 PT NE – BEG 280.8'S NE COR, S1167.6', NW118.93', W30', NW46.4', SW158, NW42.14'', SW126', SW90.56', SW93.54', SE10.27', SW84.79' SW226.47', NW386.5', NE
- M. Index number 06-16-100-023 Property description as per survey on file

The Association is bound by the Covenants of the Subdivisions and the Amendments thereof. The Covenants are the original or amended agreements which are intended to ensure the easements and rights of all current and future property owners by establishing the basic definitions and rules pertaining to property use, property restrictions, and property owner obligation.

The Association controls the members use of the waters including Goose Lake, Beaver Lake, Half Moon and Lincoln Lake and has the authority to regulate the navigation, use, access, and shoreline improvement of those lakes. Further, the Association has the authority to control the equipment in use on any of its lakes at all times. As of February 2020, water access to Goose Lake is restricted to Goose Lake Association and its members in good standing, as well as the owners of five lots of Heron Lake Estates. Access to Beaver Lake is restricted to Goose Lake Association and its members in good standing. Access to Lincoln Lake is restricted to Goose Lake Association and its members in good standing, as well as the members of Lincoln Lake Homeowners Association, a separate association with its own rules which are not applicable to Goose Lake Association or its members.

The Association is composed of 631 property owners who, as members, must comply with the terms and conditions of the covenants of the subdivision in which they reside. Further, each member is bound to the terms and conditions of the By-Laws and all Board-ratified rules and regulations. Any special assessment that is legally charged to the membership, according to By-Law approval procedure, binds each member to the liability of that special assessment.

#### OFFICES

The principal office of the Goose Lake Association, hereinafter referred to as the Association, shall be located at the Goose Lake Club, 3935 North Goose Lake Road, Morris, Illinois 60450.

The registered office of the Association required by the General Not for Profit Corporation Act to be maintained in the State of Illinois, may be, but need not be, identical with the principal office in the State of Illinois, and the address of the registered office may be changed from time to time by the Board of Directors.

# ARTICLE II The Members

**SECTION I MEMBERSHIP**. One membership shall be issued to the purchasers of each lot as originally platted and sold, which is subject to a covenant requiring membership in the Association, hereinafter referred to as a lot. The owner or owners of such membership and related lot shall be considered a "member" and, together with each other member, the "members" for the purposes hereunder. Each member shall pay all dues and assessments and comply with all zoning laws and regulations.

**SECTION II MEMBERSHIP OBLIGATION**. All members are bound by the current Goose Lake Association Covenants and Bylaws, and Rules (hereinafter referred to as the Association Rules).

A-members and B-members (herein referred to as "Open Members") purchase usage rights from the Association that are defined in Association Rules and Regulations, must comply with all the rules of the Association, but have no voting rights. The existence of Open Members, their privileges, the fee structure of such memberships, and all penalty fees assessed for violation of Association By-Laws or Association Rules and Regulations is left to the discretion of the Association Board of Directors based on the recommendation of the related Committee, if any, and set forth in the Association Rules and Regulations.

**SECTION III MEMBER IN GOOD STANDING**. Members in good standing are those with all dues, assessments or penalties due the Association paid, and who have not been deprived of lake or amenity access due to violations of covenants, bylaws, rules and safety. Only members in good standing may vote on matters brought before the annual meeting or any special meetings of the membership.

VOTES: DIRECTOR AND OFFICERS; BYLAW CHANGES; PROPERTY ACQUISITION OR SALE;

**SECTION IV VOTING OF MEMBERSHIPS.** Each membership shall be entitled to one vote upon each matter submitted to vote. Memberships standing in the name of a deceased person may be voted by his/her administrator or executor, either in person, by mail, if authorized as provided herein, or by absentee ballot. Memberships standing in the name of a guardian, conservator, trustee or assignee shall be entitled as such fiduciary, either in person, by mail, if authorized as provided herein, or by absentee ballot but no guardian, conservator, trustee or assignee shall be entitled as such fiduciary, either in person, by mail, if authorized as provided herein, or by absentee ballot but no guardian, conservator, trustee or assignee shall be entitled as such fiduciary, to vote memberships held by him without a transfer of such memberships into his name and filing with the secretary copies of this authority to act for the member. Persons who are purchasing any lot under a land contract are entitled to vote provided all payments due under such land contract have been made.

The <u>Board of Directors</u> is composed of four officers and 13 directors, all of whom are elected by the membership at an annual meeting. The term is two years.

ANNUAL ELECTIONS The positions of Officers and Directors are filled by election. The Board of Directors chooses the options that will be exercised at each election. Applicable offices which are up for election will be filled by the annual election held at the annual meeting.

**SECTION III VOTING BY MAIL.** For purposes of voting at the annual meeting of the members, at the option of the Board of Directors, a membership may be voted by mail. If the Board of Directors determines that voting by mail is permissible, at least 30 days prior to the annual meeting, a ballot containing all matters on which a vote is to be taken shall be mailed by the election committee to all members of record on such mailing date. If the Board of Directors determines that voting by mail will not be permissible, ballots will not be mailed to the members of record and any member who is unable to attend the annual meeting in person may request and obtain an absentee ballot from the Office of the Association. To be valid, Absentee ballots and ballots voted by mail must be delivered or mailed to the Office of the Association to the attention of the Election Committee and must be received no later than the business day prior to the annual meeting. Ballots shall remain sealed until votes at the meeting are counted.

**SECTION IV VOTING.** Unless otherwise required by law, the articles of incorporation of the Association or these bylaws, votes of the members may be cast at any annual meeting or special meeting of the members in person or by mail, if authorized as provided herein. The Board of Directors, in its discretion, or the officer of the Association presiding at a meeting of the members, in such officer's discretion, may require that any votes cast at such meeting shall be cast by written ballot.

**SECTION II ANNUAL MEETING.** The annual meeting of the members shall be held on the third Saturday of September in each year beginning with the year 1983. Voting in person for the election of officers and directors shall be **determined by the election committee** and the business meeting to be conducted from **7 p.m. to 8 p.m.** If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for the annual meeting or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the members as soon thereafter as conveniently may be.

**SECTION V** ORDER OF BUSINESS. Robert's Rules of Order shall govern the conduct of all meetings unless otherwise provided for herein or by law. Where the law or these bylaws are silent, Robert's Rules of Order shall prevail. At the annual meeting, if necessary, microphones shall be located to permit all members to hear all discussion that occurs at the meeting. The order of business shall be:

- a. Call to order
- b. Reports of Officers and/or Committees

- c. Reports of Special Committees
- d. Unfinished or Old business
- e. New business
- f. Adjournment

SECTION VII AGENDA. In addition to the election of officers and directors and such other matters as may be raised by the officers and directors of the Association there shall be included on the agenda all matters properly presented by the members. Any members wishing to be heard shall notify the Secretary of the Association in writing regarding the subject matter to be discussed not less than 10 days prior to the annual meeting. The member will be heard in the order in which the notification is received by the Association Office. The **Office** shall acknowledge the receipt of the notification from the member and advise the member of his place on the agenda. At the time the member is recognized he/she shall be permitted to speak not more than three minutes from one of the floor microphones only, shall give his/her name, lake and lot number, and then make his/her statement. On any subject matter raised at the annual meeting each member shall not be allowed to speak more than twice. No member shall speak more than once on the same subject until all members desiring the floor shall have spoken on the subject in discussion. Any issues raised at the annual meeting and not resolved at the meeting shall be referred to the Board of Directors for consideration at the next meeting thereof. The Board of Directors must consider any issue raised within their corporate powers.

**SECTION IX AMENDMENTS/CHANGES TO BYLAWS.** Unless otherwise stated herein, no amendments or changes to these bylaws will become effective without the affirmative vote of two thirds of those members voting in person or by mail, if authorized as provided herein, at the annual meeting.

**SECTION X** SPECIAL MEETING. Special meetings of the members may be called by the president, by the Board of Directors, or by not less than one third of the members joined in a written demand and presented to the secretary for file. Date and time of such meetings will be established within five days from the date of such demand. Notice of special meetings must state the purpose of the meeting and no other business will be transacted at such meeting.

**SECTION XI PLACE OF MEETING.** The Board of Directors may designate any place within the State of Illinois, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors.

**SECTION XII** NOTICE OF MEETING. Written or printed notice which may be in the form of an informal letter stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered, not less than

five nor more than sixty days before the date of the meeting by mail, to the address of record. Such notice shall be deemed to be delivered when postmarked.

QUORUM AND VOTING AT SPECIAL MEETING. For purposes of voting at a SECTION XIII special meeting of the members, at the option of the Board of Directors, a membership may be voted by mail. If the Board of Directors determines that voting by mail will take place, prior to such special meeting, a ballot containing all matters on which a vote is to be taken shall be mailed by the election committee to all members of record on such mailing date. If the Board of Directors determines that voting by mail will not take place, ballots will not be mailed to the members of record and any member who is unable to attend such special meeting in person may request and obtain an absentee ballot from the secretary of the Association. Absentee ballots and ballots voted by mail must be delivered or mailed to the secretary of the Association and must be received no later than the business day prior to the special meeting in order to be valid. Ballots shall remain sealed until votes at the meeting are counted. If the Board of Directors determines that a vote by mail will be taken with respect to matters to be voted on at a special meeting, the affirmative vote of a majority of at least one third of the votes of the membership received by the secretary of Association in accordance with these bylaws shall be the act of the members, unless the vote of a greater number or voting by classes is required by law, the articles of incorporation of the Association or these bylaws. If the vote to be cast at a special meeting is not done by mail, one third of the members represented in person shall constitute a quorum at any special meeting of the members; provided that if less than one third of the memberships are represented at said meeting, a majority of the memberships so represented may adjourn the meeting from time to time without further notice. If a quorum is present, the affirmative vote of a majority of the memberships represented and voting at the meeting shall be the act of the members, unless the vote of a greater number or voting by classes is required by law, the articles of incorporation of the Association or these bylaws.

#### ARTICLE III DIRECTORS

**SECTION I GENERAL POWERS.** The business and affairs of the Association will be managed by the four officers and thirteen additional directors, hereinafter referred to as the Board of Directors. The affirmative vote of at least eleven (11) duly elected directors in good standing shall be required for a variance from the Association Rules.

**SECTION II NUMBER, TENURE AND QUALIFICATIONS**. The direction of the Association will be vested in the Board of Directors consisting of seventeen members, serving **two-year** terms. The president, secretary, and seven other directors will be elected by a plurality of votes of the membership cast at the annual meeting on alternating years with the vice president, treasurer, and six other directors. A position of an officer or director shall be held by only one member of each membership issued. No member shall hold office unless he/she owns a membership and remains in good standing.

**SECTION III REGULAR MEETING.** The Board of Directors shall hold regular monthly meetings on the last Monday of each month, which meetings shall be held without other notice than these bylaws. The Board of Directors may, provided by resolution the time and place, for the holding of alternate regular meetings and such resolution shall constitute notice duly given.

**SECTION IV** SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the president or by one third of the directors.

**SECTION V NOTICE**. Notice of any special meeting of directors shall be given at least three days previous thereto by written notice, by letter to the address of record of each director or **by email to the email address on record.** Such notice shall be deemed to be delivered when postmarked **or, in the case of email, when the Association office receives a reply stating that the message has been received.** Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such 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. Neither the business to be transacted, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

**SECTION VI QUORUM.** Except as otherwise required by law, the presence of a majority of the number of Directors fixed by these bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. *Provided* that if less than the majority of such number of directors present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

**SECTION VII MANNER OF ACTION.** The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise provided by these bylaws or by law.

**SECTION VIII REMOVAL.** Any officer or other director may be removed by the affirmative vote of two thirds of the votes of the members present and voted, either in person or by mail, if authorized as provided herein. No director shall be removed at a meeting of the members unless the written notice of such meeting is delivered to all members of record. Such notice shall state that the purpose of the meeting is to vote upon the removal of one or more directors named in the notice. Only the named director or directors may be removed at such meeting.

**SECTION IX** VACANCIES. A vacancy in any office because of death, resignation, removal or otherwise, may be filled by the Board of Directors for the unexpired term.

**SECTION X** LEGAL COUNSEL. The Board of Directors shall retain an attorney from time to time, to safeguard the interest of the Association property in all dealings with the federal, state, and local government, and any other person or persons with whom dealings are required.

**SECTION XI** NOMINATION OF DIRECTORS. At least 90 days prior to the annual meeting, the president shall appoint an election committee for the purpose of preparing the ballot,

preparing any materials relating to mailing the ballot to each member if a vote by mail is to be taken and supervising the process of electing nominees to the Board of Directors. Any member expressing an interest to serve as an officer/director or director for the **two-year** term shall nominate himself/herself by submitting a signed letter to the Association in the form prescribed by the Board of Directors; *provided, however*, that a member may only be considered for inclusion on the ballot for the next succeeding election if such signed letter is received by the Association at least 60 days prior to the annual meeting. The election committee shall prepare a ballot including the names of only the members who duly submitted such signed letter in accordance herewith and other matters on which a vote is to be taken. At least 30 days prior to the annual meeting, the election committee shall mail the ballot to all members of record on such mailing date and, if a vote by mail is available as determined by the Board of Directors, the mailing shall contain instructions regarding delivery of the ballot to the Association in order to be valid. No member may be a candidate for more than one elected office.

**SECTION XII ELECTION OF OFFICERS AND DIRECTORS.** Except as provided in Section 3.9, directors and officers shall be elected by a plurality of votes cast by the members at the annual meeting. Each officer and director shall serve for a two-year term or until their successor is duly elected and qualified or until such officer's or director's death, resignation or removal. Newly elected officers and directors will be installed at the first meeting of the Board of Directors following the annual meeting.

# ARTICLE IV

#### OFFICERS

**SECTION I NUMBER**. The officers of the Association shall be a president, vice president, a treasurer, and a secretary.

**SECTION II PRESIDENT.** The president shall be the principal executive officer of the Association and shall, in general, supervise all the business and affairs of the Association. The president shall preside at all meetings of the members and of the Board of Directors. The president shall vote only in case of a tie. The president may sign, with the secretary or any other proper officer of the Association there unto authorized by the Board of Directors, certificates, deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed under Section 5.1, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws to some other office or agent of the Association, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time. When a vacancy occurs in the office of the president, due to death or resignation, the vice president automatically succeeds to the presidency.

The president shall appoint an audit committee consisting of at least three members in good standing to review/audit on a quarterly basis the financial statements of the

Association and such audit committee shall report the results of such review/audit to the directors at the meeting of the Board of Directors immediately succeeding such activity.

**SECTION III** VICE PRESIDENT. In the absence of the president, or in the event of the president's inability to attend a board meeting, or in the event of the president's inability to act, the vice president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president, until the president's return. The vice president shall perform such duties as from time to time may be assigned to him/her by the president or the Board of Directors.

**SECTION IV TREASURER.** If required by the Board of Directors, the treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He/She shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these bylaws; and (b) in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him **by the president**.

**SECTION V** SECRETARY. The secretary shall: (a) keep the minutes of the members and of the Board of Directors meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with provision of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all certificates for memberships prior to the issue thereof and to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provision of these bylaws; (d) keep a register of the post office address of each member and open member (as defined in the Association Rules) which shall be furnished to the secretary by such member; (e) have general charge of the membership transfer books of the Association; and (f) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the president or by the Board of Directors.

**SECTION VI** SERGEANT AT ARMS. The president shall appoint one or more sergeant at arms to maintain order at the annual meeting.

#### ARTICLE V Contracts, Charges, Loans

**SECTION I** CONTRACTS. The Board of Directors may authorize any officer or officer's agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances; *provided, however*, any contract involving a sale or purchase of or the creation of a

mortgage on real property owned or, in the case of a purchase, to be owned by the Association must be approved by the membership at a special meeting.

**SECTION II DEPOSITS.** All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

(a) Each property owner will be required to pay to the SECTION III CHARGES. Association \$150 beginning for the year 2013 and thereafter until increased or decreased as provided herein, per lot, in dues, payable on or prior to April 1st of each year for the operation and maintenance and other related programs of the Association. If any property owner fails to make such payment of dues on or prior to April 1st of any year, the Association shall charge and such member shall be obligated to pay to the Association a late payment penalty in an amount equal to \$10 per month for each month or partial month until such dues are paid. Charges shall be paid by said property owner generally and if any property owner is in default of the annual payment for sixty (60) days, the Association may bring proceedings to collect the same by suit, together with interest at the highest lawful rate and reasonable attorney's fees to be fixed by a court of law. These funds shall not be diverted from the aforesaid purpose without the approval of the Board of Directors. No increase or decrease in dues shall be made except by the affirmative vote of a majority of the property owners voting in person or by mail, if authorized as provided herein, at a special or annual meeting of the property owners provided notice of such meeting was duly provided hereunder. The results of such election will be delivered to the members by mail.

(b) Subject to subparagraph (a) immediately above, each **property owner** shall be considered as having the right to only one "membership" per lot in the Association with the rights granted to such membership as one property owner.

(c) Any existing "membership" of record with the Association as of September 16, 1989, shall not be affected by the new subparagraph (b) above.

**SECTION IV TENANTS.** "Tenant" shall mean that person or persons renting a residence on a lot from any **property owner.** A tenant may only have access to the Association Facilities if the tenant applies for an "A" or "B" Membership.

Each **property owner** renting his or her lot shall continue to be obligated to pay the annual dues required hereunder. Each tenant shall be subject to and shall be required by the **property owner** renting property to such tenant to follow the Association Rules. The Association may seek any remedies provided by the Association Rules or by law for violations by any tenant of the Association Rules, including, without limitation, an assessment against the **property owner** renting to such tenant and such member's lot.

**SECTION V OPEN MEMBERS**. Open members will be known as those non property owners paying an initiation fee and an annual fee to the Association as determined by the Board of Directors for the use of facilities and as otherwise described in the Association Rules. The

Board of Directors, in its sole discretion, may set and change, from time to time, the number of open members.

# ARTICLE VI PROPERTY USE

**SECTION I PROHIBITIONS.** The prohibition contained in the Covenants and Restrictions of all lands within the jurisdiction of the Association which prohibit the parking and use of campers or tents, camping on lands other than the prescribed Association campgrounds, and further prohibiting the erection of garages or other out buildings, excepting as used in connection with a residence on said properties, and prohibiting the use of such garages or other out building as living quarters either temporarily, for camping, or otherwise, shall be adopted as a bylaw of this Association.

**SECTION II VIOLATIONS.** The Board of Directors, upon notification of the existence of a violation shall give 10 days' written notice to such offender which shall be deemed delivered when postmarked, and mailed to the last known address of said **property owner** as the last record of the same appears in Association records.

**SECTION III PENALTIES.** Upon the failure of the offender to cease and desist such illegal, unlawful, or prohibited use of property, the Board of Directors may take any one of or all of the following courses of action: (a) suspend for a period not to exceed one year for each violation, all Association privileges including but not limited to, the right to use the campgrounds, the right to use the various lakes and waterways for boating or fishing purposes, and other privileges, solely within the discretion of the Board of Directors acting at any regular or special meeting; (b) file and prosecute a suit for an injunction against such prohibited use and to seek as part of such suit, all court costs, reasonable attorneys' fees, and damages to the Association as a **property owner**; (c) renew the aforementioned penalties each year by appropriate action of the Board of Directors if the violator fails to correct the prohibited practice.

**SECTION IV** COVENANTS/RESTRICTIONS. Nothing in this Resolution shall be deemed to limit, alter or change any existing covenant and restriction on any lands affected hereby, nor to affect an existing legal right, duty, or obligation that may exist and **insure** to any **property owner** by reason of the said Covenants and Restrictions.

**SECTION V SUBDIVIDING.** Each lot as originally platted in any of the subdivisions in the Association having covenants and/or restrictions of record that require or grant membership in the Association shall be not be used for greater than one, single family detached dwelling, and no lot or lots shall be divided in any manner to allow for greater than one single family detached dwelling per originally platted subdivision lot. Nothing in this Section shall affect any division of any lot occurring prior to the adoption of this bylaw.

# ARTICLE VII Fiscal Year

The fiscal year of the corporation shall begin on the first day of January in each year and end on the last day of December in each year.

## ARTICLE VIII Corporate Seal

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal, Illinois".

# ARTICLE IX Fines, Penalties and Violations

Please refer to the schedule of Fines, Late Fees and Penalties within GLA Rules.

\*\*\*Addition of Table of Contents & Glossary of Terms to ByLaws\*\*