

KNOLLS NORTH CONDOMINIUM ASSOCIATION

CORPORATE BYLAWS

ARTICLE I

The Condominium Bylaws of the Association are attached to and recorded with the Master Deed and are hereby incorporated herein by reference in their entirety. The Bylaws hereafter set forth shall be known as the Corporate Bylaws.

ARTICLE II

Section 1. Meetings of the Association members shall be held at the principal office of the Association or at such other suitable place convenient to the co-owners as may be designated by the Board of Directors. Voting shall be as provided in the Condominium Bylaws. Meetings of the Association members shall be conducted in accordance with Sturgis' Code of Parliamentary Procedure, Roberts Rules of Order or some other generally recognized manual of parliamentary procedure, when not otherwise in conflict with the Articles of Incorporation, the Bylaws of the Association, the Master Deed or the laws of the State of Michigan.

Section 2. The first annual meeting of members of the Association shall be held in accordance with Article I, section 6 of the Condominium Bylaws. The date, time and place of the first annual meeting shall be set by the Board of Directors, and at least ten (10) days' written notice thereof shall be given to each co-owner. Thereafter, the annual meetings of members of the Association shall be held on the third Tuesday of March each succeeding year (commencing the third Tuesday in March of the calendar year following the year in which the first annual meeting is held) at such time and place as shall be determined by the Board of Directors. At such meetings there shall be elected by ballot of the co-owners a Board of Directors in accordance with the requirements of Article III of these Bylaws. The co-owners may also transact at annual meetings such other business of the Association as may properly come before them.

Section 3. It shall be the duty of the President to call a special meeting of the co-owners as directed by resolution of the Board of Directors. The President shall also call a special meeting upon a petition signed by one third (1/3) of the co-owners in number presented to the Secretary of the Association, but only after the first annual meeting referred to in section 2 of this Article has been held. Notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. It shall be the duty of the Secretary (or other Association officer in the Secretary's absence) to serve a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, upon each co-owner, at least ten (10) days but not more than sixty (60) days prior to such meeting. The mailing, postage prepaid, of a notice to the representative of each co-owner at the address shown in the notice required to be filed with the Association by Article I, section 2(e) the Condominium Bylaws or to the address of the unit owned by the co-owner shall be deemed notice served. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association shall be deemed due notice.

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Section 5. If any meeting of owners cannot be held because a quorum is not in attendance, the owners who are present may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

### ARTICLE III

Section 1. The affairs of the Association shall be governed by a Board of Directors all of whom must be members of the Association or officers, partners, trustees, employees or agents of members of the Association except for the first Board of Directors designated in the Articles of Incorporation of the Association. Directors shall serve without compensation.

Section 2. The first Board of Directors designated in the Articles of Incorporation shall manage the affairs of the Association until a successor Board of Directors is elected at the first meeting of members of the Association convened at the time required by Article II, section 2 of these Bylaws. At such first meeting of members of the Association, the Board of Directors shall be increased in size from three to five persons and then and at each annual meeting of the Association held thereafter, five directors shall be elected. The term of the first Board of Directors shall continue until the first annual meeting of members. The term of the Board of Directors elected at the first annual meeting shall continue until the next regularly scheduled annual meeting. The term of all other directors shall be one year. All directors shall ~~hold office~~ until their successors have been elected and hold their first meeting.

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Section 3. The Board of Directors shall have the powers and duties set forth in the Condominium Bylaws.

Section 4. Vacancies in the Board of Directors (including the first board of directors named in the Articles of Incorporation) caused by any reason other than the removal of a director by a vote of the members of the Association shall be filled by vote of the majority of the remaining directors, even though they may constitute less than a quorum. Each person so elected shall be a director until a successor is elected at the next annual meeting of the Association.

Section 5. At any regular or special meeting of the Association duly called and held, any one or more of the directors may be removed with or without cause by a majority of the co-owners in value in attendance at the meeting, and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the co-owners shall be given an opportunity to be heard at the meeting.

Section 6. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place and time as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting.

Section 7. Regular meetings of the Board of Directors may be held at such times and places as shall be determined from time to time by a majority of the directors. At least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director, personally, or by mail, telephone or telegraph at least five (5) days prior to the date of the meeting.

Section 8. Special meetings of the Board of Directors may be called by the president on three (3) days' notice to each director, given personally, or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the president or secretary in like manner and on like notice on the written request of one director.

Section 9. Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meetings of the Board shall be deemed a waiver of notice, by that director of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such director for purposes of determining a quorum.

Section 11. The Board of Directors shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums for such bonds shall be expenses of administration.

#### ARTICLE IV

Section 1. The principal officers of the Association shall be a president, vice president, secretary and treasurer. The directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary. Any two offices except that of president and vice president may be held by one person.

Section 2. The officers of the Association shall be appointed annually by the Board of Directors and shall hold office at the pleasure of the Board.

Section 3. Any officer may be removed by the Board of Directors either with or without cause, and the successor to the removed officer may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. The president shall be the chief executive officer of the Association, and shall preside at all meetings of the Association and of the Board of Directors. The president shall have all of the general powers and duties which are usually vested in the office of the president of a corporation, including, but not limited to, the power to appoint committees from among the members of the Association from time to time in the president's discretion as may be deemed appropriate to assist in the conduct of the affairs of the Association.

Section 5. The vice president shall take the place of the president and perform the president's duties whenever the president shall be absent or unable to act. If neither the president nor the vice president is able to act, the Board of Directors shall appoint some other

member of the Board to so do on an interim basis. The vice president shall also perform such other duties as shall from time to time be imposed by the Board of Directors.

Section 6. The secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the members of the Association and shall have charge of the corporate seal and of such books and papers as the Board of Directors may direct; and he shall, in general, perform all duties incident to the office of the secretary.

Section 7. The treasurer shall have responsibility for all Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipt and disbursements in books belonging to the Association. The treasurer shall be responsible for the deposit of all monies and other valuable papers of the Association, in the name of and to the credit of the Association, in such depositories as may from time to time be designated by the Board of Directors.

Section 8. The officers shall have such other duties, powers and responsibilities as shall, from time to time, be authorized by the Board of Directors.

#### ARTICLE V

Section 1. The Board of Directors may adopt a seal on behalf of the Association which shall have inscribed thereon the name of the Association, the words "Corporate Seal" and "Michigan."

#### ARTICLE VI

Section 1. The finances of the Association shall be handled in accordance with the Condominium Bylaws.

Section 2. The fiscal year of the Association shall be an annual period commencing on such date as may be initially determined by the Board of Directors. Absent such determination by the Board of Directors, the fiscal year of the Association shall be the calendar year. The commencement date of the fiscal year shall be subject to change by the Board of Directors for accounting reasons or other good cause.

Section 3. The funds of the Association shall be deposited in such bank as may be designated by the Board of Directors and shall be withdrawn only upon the check or order of such officers, employees or agents as are designated by the Board of Directors from time to time.

#### ARTICLE VII

Section 1. These Bylaws may be amended in the same manner as the Condominium Bylaws, provided, however, that no amendments hereto need be recorded in any register of deeds in order to become effective.

#### ARTICLE VIII

Section 1. These Bylaws are set forth to comply with the Michigan Condominium Act and with the Master Deed and the exhibits thereto, including the Condominium Bylaws, and with the Articles of Incorporation of the Association. In case any of these Bylaws conflict with the provisions of said laws or with the provisions of said Master Deed or the exhibits thereto or the Condominium Bylaws, or Articles of Incorporation, the provisions of the laws and said Master Deed, exhibits, Bylaws and Articles shall be controlling.



KNOLLS NORTH CONDOMINIUM ASSOCIATION

FIRST AMENDMENT TO THE CORPORATE BY-LAWS

OAKLAND COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 337

Knolls North Condominium Association of Oakland County as recorded in Liber 8003, Page 619, Oakland County Records, Subdivision Plan 337, as amended by First Amendment, Liber 8593, Page 835; Section Amendment, Liber 8646, Page 94; Third Amendment, Liber 8972, Page 772; Fourth Amendment, Liber 9467, Page 850; Fifth Amendment, Liber 10208, Page 593; and Rescission of the Fifth Amendment, Liber 10320, Page 681; Sixth Amendment, Liber 10603, Pages 407 & 408;

WHEREAS, Pursuant to the Resolution of the Board of Directors of Knolls North Condominium Association on October 3, 1988, by authority granted in Article IX of the Master Deed and Article VIII of the Condominium By-laws, the Association of Knolls North Condominium Association, having determined that the Corporate By-Laws should be amended to modify the terms of the elected Board of Directors,

WITNESSETH, that the Board of Directors has by resolution amended Article III, Section 2 of the Corporate By-Laws, by the deletion of said paragraph in its entirety and insertion of the following Article III, Section 2:

"Section 2. The first Board of Directors designated in the Articles of Incorporation shall manage the affairs of the Association until a successor Board of Directors is elected at the first meeting of members of the Association convened at the time required by Article II, Section 2 of the By-Laws. At such first meeting of members of the Association, the Board of Directors shall be increased in size from three to five persons and then at each annual meeting of the Association held thereafter, five directors shall be elected. The term of the first Board of Directors shall continue until the first annual meeting of the members. The term of the Board of Directors elected at the first annual meeting shall continue until the next regularly scheduled annual meeting. Effective the first annual meeting of 1989, the term of the directors shall be as follows: Two directors will be elected for a one year term, and three directors will be elected for a two year term. Thereafter, the directors will be elected for two year terms. All directors shall hold office until their successors have been elected and hold their first meeting."

The balance of the Corporate By-Laws remain in full force and effect, unchanged.

Said Resolution was passed on October 3, 1988.

WITNESSED:

Arthur C. Schott  
Arthur C. Schott  
Pamela K. Paletta  
Pamela K. Paletta

KNOLLS NORTH CONDOMINIUM ASSOCIATION

By: Sandra Boothe  
Sandra Boothe, President  
By: Jean C. Garling  
Director  
Jéan C. Garling

STATE OF MICHIGAN)

ss.

COUNTY OF OAKLAND)

On this 19th day of October, 1988, the foregoing First Amendment of the Corporate By-Laws was acknowledged before me by Sandra Boothe and Jean C. Garling, President and Director of Knolls North Condominium Association.

Renee M. Deaton  
Renee M. Deaton Notary Public

Oakland County, Michigan  
My commission expires: 7-9-92