

EXHIBIT "C"

Amended and Restated

By-Laws

Of

STONEBRIDGE COMMUNITY ASSOCIATION

## ARTICLE I

### NAME, PRINCIPAL OFFICE, AND DEFINITIONS

#### 1.01 *Name:*

The name of the Association shall be Stonebridge Community Association (hereinafter referred to as the "Association").

#### 1.02 *Principal Office:*

The principal office of the Association in the State of Illinois shall be located in DuPage County. The Association may have such other offices, either within or outside the State of Illinois, as the Board of Directors may determine or as the affairs of the Association may require.

#### 1.03 *Definitions:*

The words used in these By-Laws shall have the same meaning as set forth in that Declaration of Covenants, Conditions, and Restrictions for Stonebridge Community Association (said Declaration, as amended, renewed, or extended from time to time, is hereinafter referred to as "Declaration"), unless the context shall prohibit.

## ARTICLE II

### ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES

#### 2.01 *Membership:*

The Association shall have a single class of membership consisting of all Owners, as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference. Each Unit shall be entitled to one (1) membership in the Association.

#### 2.02 *Place of Meeting:*

Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical.

#### 2.03 *Annual Meetings:*

An annual meeting of the Voting Representatives or their alternates shall be held each year. Annual meetings shall be set by the Board, and shall occur at least ninety (90), but not more than one hundred eighty (180) days before the close of the Association's fiscal year on a date and at a time set by the Board.

#### 2.04 *Special Meetings:*

The President of the Board may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if directed to do so by resolution of a majority of a quorum of the Board, or upon a petition signed by Voting Representatives representing at least twenty percent (20%) of the total votes of the Association. The Voting Representatives are comprised of one (1) per neighborhood. The total votes of the Association are comprised of weighted votes per Voting Representatives. The Voting Representatives' weighted vote percentages are listed in the SCA Rules.

The notices of any special meeting shall specify the date, time and place of the meeting and the matters to be considered. No business shall be transacted at a special meeting other than that business stated in the notice.

#### 2.05 *Notice of Meetings:*

Written or printed notice stating the place, date, and hour of any meeting of the Voting Representatives shall be delivered, either personally or by mail, to each Voting Representative entitled to vote at such meeting, not less than ten (10) nor more than thirty (30) days before the date of such meeting, by or at the direction of the President or Secretary or the officers or persons calling the meeting.

In case of a special meeting or when required by statute or by these By-Laws, the purpose for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the Voting Representative at his or her address as it appears on the records of the Association, with postage thereon prepaid.

#### 2.06 *Waiver of Notice:*

Waiver of Notice of a meeting of the Voting Representatives shall be deemed the equivalent of proper notice. Any Voting Representative may, in writing, waive notice of any meeting of the Voting Representatives, either before or after such meeting. Attendance at a meeting by a Voting Representative or alternate shall be deemed a waiver by such Voting Representative of notice of time, date, and place thereof, unless such Voting Representative specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

#### 2.07 *Adjournment of Meetings:*

If any meeting of the Association cannot be held because a quorum is not present, a majority of the Voting Representatives who are present at such meeting, either in person or by alternate, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is

present, any business, which might have been transacted at the meeting originally called, may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Voting Representatives in the manner prescribed for regular meetings.

The Voting Representatives present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Representatives to leave less than a quorum, provided that Voting Representatives or their alternates representing at least twenty-five percent (25%) of the total votes of the Association (i.e., twenty-five percent (25%) of the Units) remain in attendance, and provided further that any action taken is approved by at least a majority of the Representatives required to constitute a quorum.

#### 2.08 *Voting:*

The Association shall have one (1) class of membership, consisting of all Owners. Owners shall be entitled to one (1) equal vote for each Unit in which they hold the interest required for membership under Section 2.01 hereof; there shall be only one (1) vote per Unit. Unless otherwise specified in this Declaration or the By-Laws, the vote for each Unit shall be exercised by the Voting Representative, as defined in Article I, representing the Neighborhood of which the Unit is a part.

In any situation where a Member is entitled personally to exercise the vote for his Unit and more than one (1) Person holds the interest in such Unit required for membership, the vote for such Unit shall be exercised as those Persons determine among themselves and advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the Unit's vote shall be suspended if more than one (1) Person seeks to exercise it.

#### 2.09 *Neighborhoods:*

Every Unit shall be located within a Neighborhood as defined in Article I of the Declaration. The Units within a particular Neighborhood may be subject to additional covenants and/or the Unit Owners may all be members of another owners association ("Neighborhood Association") in addition to the Association, but no such Neighborhood Association shall be required except in the case of a condominium. Any Neighborhood which does not have a Neighborhood Association shall elect a Neighborhood Committee, as described in Article V of these By-Laws, to represent the interests of Owners of Units in such Neighborhood.

Each Neighborhood Association or Committee, upon the affirmative vote, written consent, or a combination thereof, of a majority of Owners within the Neighborhood, may request that the Association provide a higher level of service or special services for the benefit of Units in such Neighborhood, the cost of which shall be assessed against the benefited Units as a Neighborhood Assessment pursuant to Article X.

The senior elected officer of each Neighborhood Association or each Voting Representative chosen by the Neighborhood's Committee, shall serve as the Voting Representative for such Neighborhood and shall cast the votes attributable to the Units in the Neighborhood on all Association matters requiring membership vote, unless otherwise specified in this Declaration or the By-Laws. The Voting Representative may cast any number of the

votes as he/she, in his/her discretion, deems appropriate, including splitting the total number of votes attributable to the Units in the Neighborhood on matters requiring membership vote. Notwithstanding the above, each Voting Representative shall cast only one (1) equal vote for election of the Directors of the Association. If the number of representatives nominated is not what is required then a vote is not necessary. If there are more representatives than required, there will be an election.

Upon a petition signed by a majority of the Unit Owners in the Neighborhood, any Neighborhood Association or Neighborhood Committee may apply to the Board of Directors to divide the property comprising the Neighborhood into two (2) or more Neighborhoods or to combine two (2) Neighborhoods into one (1) Neighborhood. Any such application shall be in writing and shall include a plat of survey of the entire parcel, which indicates the boundaries of the proposed Neighborhoods. A Neighborhood division or combination requested by the Neighborhood shall automatically be deemed granted unless the Board of Directors denies such application in writing within thirty (30) days of its receipt thereof. The Board may deny an application only upon determination that there is no reasonable basis for distinguishing between the areas proposed to be divided or combined into separate Neighborhoods. All applications and copies of any denials shall be filed with the books and records of the Association and shall be maintained as long as this Declaration is in effect.

#### 2.10 *Proxies:*

In the event the Voting Representative of a Neighborhood, or the Voting Representative's alternate, is not able to attend a meeting of the Association in person to cast the votes of the Voting Representative's Neighborhood, the Voting Representative may cast the votes of his or her Neighborhood by written proxy. Those eligible to be proxies are any of the other Voting Representatives of the Association, or any of the Owners in the Neighborhood of the Voting Representative electing to vote by proxy. The written proxy shall be given to a member of the Board of Directors prior to the meeting for which the proxy is to be cast. In order to be valid, the written proxy must be signed by the Voting Representative, dated, clearly indicate the Person appointed as proxy, and clearly indicate how the proxy must cast his or her votes on each issue up for a vote, or clearly indicate that the Voting Representative grants the proxy the right to cast all votes as he or she, in his or her discretion, deems appropriate.

#### 2.11 *Majority:*

As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate, totaling more than fifty percent (50%) of the total number.

#### 2.12 *Quorum:*

Except as otherwise provided in these By-Laws or in the Declaration, the presence in person, by proxy, or by alternate of the Voting Members representing fifty percent (50%) of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

#### 2.13 *Conduct of Meetings:*

The President shall preside over all meetings of the Association, and the Secretary shall be responsible for keeping the minutes of the meeting and recording in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting. The Secretary may assign note-taking to another person. If the President is not present to preside over a meeting, the Vice President presides. If the President and the Vice President are not present at a meeting, the Secretary will preside. If the President, the Vice President and the Secretary are not present at a meeting, then the Treasurer will preside. If there is no quorum of Board members, no meeting can take place.

2.14 *Action Without a Meeting:*

Any action required by law to be taken at a meeting of the Voting Representatives, or any action which may be taken at a meeting of the Voting Representatives, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the Voting Representatives entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Voting Representatives.

2.15 *Removal of Voting Representative.*

Any Voting Representative who has two (2) consecutive unexcused absences from the Association meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor, from the Neighborhood of the removed Voting Representative, may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a Voting Representative, a vacancy may be declared by the Board, and it may appoint a successor, from the Neighborhood of the vacant Voting Representative.

## ARTICLE III

### BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

3.01 *Governing Body; Composition:*

The affairs of the Association shall be managed by its Board of Directors, each of whom shall have one (1) vote. The Directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of an Owner, that is a corporation or partnership, the person designated in writing to the secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a Director.

3.02 *Number of Directors:*

The number of Directors shall be no less than three (3) and no more than seven (7), as provided in Section 3.04 below.

3.03 *Nomination of Directors:*

Nominations for election to the Board shall be open to all members. Upon receipt of the slate of nominated candidates, an affirmation of the nominations shall be made before the election. Nominations for each slate shall also be permitted from the floor prior to the election. All candidates shall have a reasonable opportunity to communicate their qualifications to the Voting Representatives and to solicit votes.

3.04 *Election and Term of Office:*

At each annual meeting of the membership of the Association any vacant Directorship shall be filled at large by the vote of all Voting Representatives. Each Director shall be elected to serve for a term of two (2) years. The Directors shall serve staggered terms with four (4) Directors elected to serve two (2) year terms beginning in one year and three (3) Directors elected to serve two year terms beginning in the following year. Each Voting Representative shall be entitled to cast one (1) vote with respect to each vacancy. There shall be no cumulative voting nor shall the Voting Representatives be allowed to split their respective vote. The Directors elected by the Voting Representatives shall hold office until their respective successors have been elected by the Association.

3.05 *Removal of Directors and Vacancies:*

Any Director may be removed from office, with or without cause, by affirmative vote of the Voting Representatives having a majority of the votes entitled to be cast for the election of such Director. Any Director whose removal is sought shall be given notice prior to a meeting called for that purpose. Upon removal of a Director, a successor shall then and there be elected by the Voting Representatives entitled to elect the Director so removed to fill the vacancy for the remainder of the term of such Director.

Any Director elected by the Voting Representatives who has three (3) consecutive unexcused absences from the Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a Director, a vacancy may be declared by the Board, and it may appoint a successor.

3.06 *Organizational Meetings:*

The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

3.07 *Regular Meetings:*

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Owners may attend these open forum meetings. Notice of the time and place of such meeting shall be communicated to Directors and Owners not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting. Minutes shall only be taken at the regular meetings.

### 3.08 *Special Meetings:*

Special meetings are open forums for the Owners and the Board of Directors and shall be held when called by written notice signed by the President of the Association or by any three (3) Directors. The notice shall specify the place, date, and hour of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid, to the Director's address as shown on the records of the Association; (c) by telephone communication, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; (d) by facsimile; or (e) by electronic-mail. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, facsimile, or electronic-mail shall be delivered at least forty-eight (48) hours before the time set for the meeting.

### 3.09 *Waiver of Notice:*

The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum (as that term is defined in this Article) is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

### 3.10 *Quorum of Board of Directors:*

At all meetings of the Board of Directors, a majority (as defined in Article II of these By-Laws) of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business



which might have been transacted at the meeting originally called may be transacted without further notice.

### 3.11 *Compensation:*

No Director shall receive any compensation from the Association for his or her services; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

### 3.12 *Conduct of Meetings:*

The President shall preside over all meetings of the Board of Directors, and the Secretary shall be responsible for keeping the minutes of the meeting and recording in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting. The Secretary may assign note-taking to another person. If the President is not present to preside over a meeting, the Vice President presides. If the President and the Vice President are not present at a meeting, the Secretary will preside. If the President, the Vice President and the Secretary are not present at a meeting, then the Treasurer will preside. If there is no quorum of Board members, no meeting can take place.

### 3.13 *Open Meetings:*

Subject to the provisions of Section 3.14 of this Article, all meetings of the Board shall be open to all Voting Representatives, but Voting Representatives other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director. In such case, the President may limit the time any Voting Representative may speak.

### 3.14 *Action Without a Regular Meeting:*

Any action to be taken at a regular meeting of the Directors or any action that may be taken at a regular meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote. In lieu of signing the written consent, a Board Member may effectuate their consent to an action by communicating their consent to the action through electronic mail to either the Board President or Secretary. Such electronic mail communication shall state the specific action being consented to/approved by the Board member.

### 3.15 *Powers:*

The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the affairs of the Association, and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Voting Representatives or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and shall be responsible for the following, by way of explanation, but not limitation:

(a) preparation and adoption, subject to Article X, Sections 10.02 and 10.03 of the Declaration, of annual budgets in which there shall be established the contribution of each Owner to the Common Expenses and Neighborhood Expenses;

(b) making assessments to defray the Common Expenses and Neighborhood Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Unit's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Association, its property and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository, which it shall approve, and using the proceeds to administer the Association; provided, any reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying and itemizing the maintenance and repair expenses and any other expenses incurred;

(m) making available to any prospective purchaser of a Unit, any Owner of a Unit, and first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Unit, current copies of the Declaration, Articles of Incorporation, the By-Laws, rules governing the Unit and all other books, records, and financial statements of the Association; and

(n) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

### 3.16 *Management Agent:*

(a) The Board of Directors may employ for the Association a professional management agent or agents, at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs, (b), (f), (g), and (i) of Section 3.15 of this Article.

### 3.17 *Accounts and Reports:*

The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) all accounting, financial reporting, and management performance shall be performed to the highest standards and in accordance with the procedures and timetables normally employed by the management of community associations;

(b) an annual report consisting of at least the following shall be distributed to all Members within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet, (2) an operating (income) statement, and (3) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant; and

(c) the Association shall maintain copies of all minutes of meetings of the Members and the Board, for at least seven (7) years; ballots, if any, for any election of Directors or other matters voted upon by the Voting Representatives, for at least one (1) year; copies of all contracts, leases and other agreements entered into by the Association; and such other records as are available for inspection by members of a not-for-profit corporation pursuant to Section 25 of the Illinois General Not-for-Profit Corporation law.

3.18 *Borrowing:*

The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair or restoration of the Area of Common Responsibility, or for any other purpose it deems fit, without approval of the Voting Representatives of the Association.

3.19 *Rights of the Association:*

(a) With respect to the Area of Common Responsibility, and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other owners or residents associations, both within and without the Properties.

(b) The Association shall have the right, acting alone or in conjunction with other owners associations, to make available special services to the Owners and occupants of Units within the Properties on a fee basis, such as, but not limited to, shuttle bus service or similar transportation services.

3.20 *Enforcement:*

The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or Board of Directors to limit ingress and egress to or from a Unit or to suspend an Owner's right to vote due to nonpayment of assessments. In the event that any occupant of a Unit violates the Declaration, these By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, these By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Notice. Prior to imposition of any fine hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (1) the nature of the alleged violation, (2) the proposed sanction to be imposed, (3) a period of not less than ten (10) days within which the alleged violator may present a written request to the Board of Directors for a hearing, and (4) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

(b) Hearing. If a hearing is requested in a timely manner, the hearing shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

(c) Additional Enforcement Rights. Notwithstanding anything to the contrary contained herein, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above; provided, judicial proceedings shall be instituted before any construction on a Unit may be altered or demolished by the Association. In any such action, to the maximum extent possible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

## ARTICLE IV

### OFFICERS

#### 4.01 *Officers:*

The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

#### 4.02 *Election, Term of Office, and Vacancies:*

The officers of the Association shall be elected annually by the Board of Directors following each annual meeting of the Voting Representatives, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

#### 4.03 *Removal:*

Any officer may be removed by a majority vote of the Board of Directors whenever, in the judgment of the Board, the best interests of the Association will be served thereby.

4.04 *Powers and Duties:*

The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

4.05 *Resignation:*

Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.06 *Agreements, Contracts, Deeds, Leases, Checks, Etc.:*

All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

## ARTICLE V

### COMMITTEES

5.01 *General:*

Committees are hereby authorized to perform such tasks at to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors. The Board must approve, by majority vote, all committees, committee chairs and members and the number of members per committee.

5.02 *Neighborhood Committees:*

In addition to any other committees appointed as provided above, there shall be a Neighborhood Committee for each Neighborhood, which has no formal organizational structure or association. Such Neighborhood Committees shall consist of three (3) members; provided, however, by vote of at least fifty-one percent (51%) of the Owners within the Neighborhood this number may be increased to five (5).

The members of each Neighborhood Committee shall be nominated by the Owners of Units within that Neighborhood. If there are more Owners nominated to serve on a Neighborhood Committee than there are positions on the Neighborhood Committee, then the Owners in the Neighborhood shall elect the Committee members from among the nominees. If the number of Owners nominated to serve on a Neighborhood Committee is equal to the number of positions on the Committee, then the nominated Owners will win a position as a member of the Committee by acclamation. If the number of Owners nominated to serve on a Neighborhood Committee is lesser than the number of positions on the Committee, then the nominated Owners will win a position as a member of the Committee by acclamation, and the remaining remainder of the positions on the Committee will be filled on a volunteer basis.

The Owners of Units within that Neighborhood are represented, in person or by proxy. The Owners of Units within a Neighborhood shall have the number of votes assigned to their Units in the Declaration. Committee members shall be nominated for a term of one (1) year or until their successors are elected. Any Director elected to the Board of Directors from a Neighborhood shall be an ex officio member of the Committee. It shall be the responsibility of the Neighborhood Committee to determine the nature and extent of services, if any, to be provided to the Neighborhood by the Association in addition to those provided to all Members of the Association in accordance with the Declaration. A Neighborhood Committee may advise the Board on any other issue, but shall not have the authority to bind the Board of Directors.

In the conduct of its duties and responsibilities, each Neighborhood Committee shall abide by the procedures and requirements applicable to the Board of Directors set forth in Article III, Sections 3.06, 3.07, 3.08, 3.09, 3.10, 3.11, 3.12, 3.13, and 3.14 of these By-Laws; provided, however, the term "Voting Representative" shall refer to the Owners of Units within the Neighborhood. Each Neighborhood Committee shall elect a chairman from among its members who shall preside at its meetings and who shall be responsible for transmitting any and all communications to the Board of Directors and shall be the Voting Representative from that Neighborhood.

## ARTICLE VI

### MISCELLANEOUS

#### 6.01 *Fiscal Year:*

The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

#### 6.02 *Parliamentary Rules:*

Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Illinois law, the Articles of Incorporation, the Declaration, or these By-Laws.

#### 6.03 *Conflicts:*

If there are conflicts between the provisions of Illinois law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Illinois law, the Articles of Incorporation, the Declaration, and the By-Laws (in that order) shall prevail.

6.04 *Books and Records:*

(a) Inspection by Members and Mortgagees. The following shall be made available for inspection and copying by any holder, insurer or guarantor of first Mortgages or Units, Member of the Association, or their duly appointed representatives at any convenient time on a weekday at the office of the Association or at such other place within the Properties as the Board shall prescribe:

- 1) The Declaration;
- 2) By-Laws;
- 3) Articles of Incorporation;
- 4) Any amendments to the Declaration, By-Laws or Articles of Incorporation;
- 5) Rules and regulations of the Association;
- 6) Books of account (including annual reports and financial statements);
- 7) Minutes of meetings of the Members, the Board, and committees;
- 8) Detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Areas, specifying and itemizing the maintenance and repair expenses of the Common Areas and any other expenses incurred;
- 9) Copies of all contracts, leases, or other agreement entered into by the Association; and
- 10) Ballots and proxies for any election held for the Board and for any other matters voted on by the Unit Owners within the prior twelve (12) months.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- 1) notice to be given to the custodian of the records;
- 2) hours and days of the week when such an inspection may be made; and
- 3) payment of the cost of reproducing copies of documents requested.



(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

6.05 *Notices:*

Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member or Voting Representative, at the address which the Member or Voting Representative has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member or Voting Representative; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as pursuant to this Section.

6.06 *Amendment:*

With input from the Board, these By-Laws may be amended only by the affirmative vote (in person or by alternate) or written consent, or any combination thereof, of Voting Representatives representing sixty-seven percent (67%) of the Unit Owners. In addition, the approval requirements set forth in Article XIV of the Declaration shall be met, if applicable. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. No amendment shall be effective until recorded in the Recorder's Office of DuPage County, Illinois.

**END OF TEXT OF BY-LAWS**