

**BYLAWS
OF
IRONWOOD ESTATES HOMEOWNERS ASSOCIATION, INC.**

The following Bylaws are accepted by the initial Board of Directors of the corporation (as indicated in the Articles of Incorporation of the corporation) as of the 19 day of September, 2014.

All capitalized terms used herein but not otherwise defined herein shall have the same meaning ascribed to them in the Declaration of Covenants, Conditions and Restrictions of Ironwood Estates Homeowners Association, Inc., as may be amended from time to time (the "**Declaration**") as recorded in the Register of Deeds for Dane County, Wisconsin.

Article I. Purposes

Section 1. Purposes. The purposes for which this corporation (also referred to as the "**Association**") is organized and shall be operated are as follows:

(a) To serve as an association of owners who own single-family residential real estate in the Ironwood Estates Subdivision, as described in **Exhibit A**, pursuant to the Declaration;

(b) To provide for the administration, maintenance, preservation and control of the officers of the Association and the Common Areas in accordance with and in furtherance of the Declaration;

(c) To provide for the maintenance and repair of private storm sewer where located within the private drainage easements shown on the final plat;

(d) enforcing compliance of the Owners with the Declaration;

(e) To engage in any lawful activity within the purposes for which corporations may be organized under The Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes, as the same now provides and as the same may hereafter be amended to provide, subject to the Declaration.

Article II. Offices

Section 1. Principal Office. The initial principal office of the Association shall be located at N27 W24075 Paul Court, Suite 200, Pewaukee, Wisconsin, 53072. The Association may have such other offices, either within or without the State of Wisconsin, as the Board of Directors may designate from time to time.

Section 2. Registered Office. The initial registered office shall be the same as principal office.

Article III. Association

Section 1. Membership. Each Owner shall be a member of the Association. The Members shall have one (1) vote for each Lot owned. Every Owner, upon acquiring title to a Lot under the terms of the Declaration, or upon entering into a land contract for the purchase of a Lot, shall automatically become a Member of the Association and shall remain a Member thereof until such time as his or her ownership of such Lot ceases for any reason, at which time his or her Membership in the Association shall automatically cease. In the event a Lot is owned by more than one (1) person or entity, the person or entity who shall be entitled to vote for the Lot shall be the person or entity named on a certificate executed by all of the co-owners of the Lot and filed with the Secretary of the Association. Duplex homes shall count as two dwelling units regardless of ownership, with each unit having one (1) vote for each unit owned.

Section 2. Owners Prohibited from Voting. No Owner may vote at any meeting if his monthly assessment fee or any other special assessment fee is thirty (30) days past due and/or the Association has a lien against the Lot for an unpaid amount due the Association, or if the Association has instituted an action to perfect a lien and the amount necessary to release such lien has not been paid at the time of such meeting, or if the amount necessary to release an instituted lien action has not been escrowed with a title insurance company authorized to do business in the State of Wisconsin.

Section 3. Proxies. Any vote may be cast pursuant to a proxy executed by an Owner. No proxy shall be revocable except by actual notice of revocation given to the presiding officer of the meeting by the Owner or by the majority in interest of the co-owners. All proxies must be filed with the Secretary of the Association before the time of the meeting for which they are given. Every proxy shall state the time at which it shall terminate, the date it was executed and that it shall not be revocable without notice. In any event, except with respect to proxies in favor of a Mortgagee, no proxy shall be valid for a period in excess of one hundred eighty (180) days.

Section 4. Membership Roster. The Secretary of the Association shall maintain a Membership Roster which states the name, mailing address, and electronic mail ("e-mail") address for each person or entity entitled to cast a vote on behalf of a Lot, co-owners of a Lot shall provide the Association with a certificate naming the individual or entity entitled to vote on behalf of the Lot. Any change in the designation of the individual or entity entitled to vote shall be delivered to the Secretary of the Association.

Section 5. Annual Meetings. The first annual meeting of the Association shall be held within twelve (12) months following August 13, 2014, the date of recordation of the Declaration. Unless otherwise determined by the Board of Directors, annual meetings of the Association held after the first annual meeting shall be held on the same day of the same month of each succeeding year, unless such date shall occur on a Saturday, Sunday or legal holiday, in which event the meeting shall be held on the next succeeding Monday which is not a legal holiday. Meetings of the Association shall be held at such suitable place convenient to the Owners as from time to time may be designated by the Board of Directors.

Section 6. Special Meetings. The President, the Board of Directors or the Members having fifty percent (50%) of the votes in the Association may call a special meeting, upon written notice from the President or the Board of Directors or by written petition of petition signed by Owners holding not less than fifty percent (50%) of the votes eligible to be cast at such time by the Owners. The only issues which may be addressed at a special meeting are those issues stated in the notice of such meeting.

Section 7. Notice of Meetings. The Secretary shall cause to be sent to each Owner written notice of the time, place and purpose or purposes of all general and special meetings of the Association. Such notice shall be given at least ten (10) days but no more than thirty (30) days in advance of the meeting. Such notice shall be sent by either e-mail or United States mail, first class postage prepaid, to the mailing and/or e-mail address listed in the Membership Roster. In lieu of mailing notice of a meeting in the manner provided in this Section, the Secretary may cause such notice to be personally delivered; provided however, the Secretary of the Association shall certify in writing that such notice was personally delivered to the Owner.

Section 8. Conduct of Meetings. The minutes of all meetings shall be held in a minute book maintained for the Association by the Secretary. The then current Robert's Rules of order or any other rules of procedure acceptable to a majority of the votes of the Owners shall govern the conduct of all meetings of the Association when not in conflict with these Bylaws or the Declaration. All votes shall be tallied by a person or persons appointed by the presiding officer of the meeting.

Section 9. Majority Required to Act. Except as otherwise required by the Act, the Declaration or these Bylaws, decisions of the Association shall be made by a Majority of the votes of the Owners present, in person or by proxy, at a meeting of the Association at which a quorum is present.

Section 10. Quorum. A quorum for the purposes of general or special meetings shall consist of thirty-three percent (33%) of the votes entitled to vote unless otherwise required by the Declaration or these Bylaws.

Section 11. Action Without Meeting. Any action by Owners required or permitted to be taken at a meeting may be taken without a meeting if all of the Owners (and Mortgagees, if required) shall consent in writing to such action. Any such unanimous written consent shall be filed with the minutes of the proceedings of the meetings of the Association.

Article IV. Board of Directors

Section 1. General Powers. The affairs of the Association shall be managed by its Board of Directors. The Board of Directors shall utilize and distribute the net earnings and principal funds of the Association solely in accordance with the purposes for which the Association was organized.

Section 2. Number. The initial number of Directors should be three (3).

The initial Directors appointed by the Declarant are Matthew Neumann, Donald Esposito and Wendy Griffin for a term of two (2) years ("**Initial Term**"). Upon expiration of the Initial Term or earlier if decided by the Board, Directors shall be elected from among qualified persons nominated by Members of the Association at an Annual or Special Meeting of the Association. At no time shall the Board consist of more than five (5) Directors.

Section 3. Term of Office. After the Initial Term as provided above, the term of office of Directors shall be for two (2) calendar years. If any Director shall die, resign, be unable to act or cease to be qualified to be a Director, the unexpired term of such Director shall be filled in accordance with Section 9 of this Article IV. In no event shall the vacancy of any office of Director operate to invalidate any actions of the Board taken during the period of vacancy.

Section 4. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary or required for the administration and implementation of the affairs of the Association. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, applicable law and these Bylaws. Such powers and duties shall include, but not be limited to the powers and duties set forth in the Declaration and the following:

(a) To promulgate and enforce Rules and Regulations for the conduct of persons and use of property in the subdivision.

(b) To open bank accounts on behalf of the Association and designate the signatories required therefor.

(c) To initiate, prosecute and settle litigation for itself and the Association, provided that it shall make no settlement which results in a liability against the Board of Directors.

(d) To obtain insurance on behalf of the Association as required by the Declaration with respect to the Lots and the Common Areas, to obtain insurance in accordance with these Bylaws and to settle any claim under any such policies of insurance, and to obtain such other coverages and amounts of insurance as are necessary, reasonable, customary or desirable including, but not limited to, Directors' and Officers' Liability Insurance coverage and Commercial General Liability Insurance coverage on the Common Areas.

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

(f) To have a corporate seal, if required.

(g) To approve and sign checks and issue payment vouchers.

(h) To pay off liens against any portion of the Common Areas.

(i) To borrow money and enter into promissory notes on behalf of the Association when required in connection with the operation and maintenance of the Common Areas.

(j) To retain third parties to maintain and repair the Common Areas as the Board deems necessary in accordance with the Budget.

(k) To appoint a Managing Agent to carry out the day to day management duties of the Board and the Association.

Section 5. Regular Meetings. The Board of Directors may provide, by resolution, the time and place, within the State of Wisconsin, for the holding of regular meetings.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors. The person or persons calling such meetings shall fix any time or place, within the State of Wisconsin, for holding any special meeting of the Board of Directors.

Section 7. Removal of Members of the Board of Directors. Any Director, except for a Director appointed by the Declarant, may be removed from office either with or without cause, by the affirmative vote of seventy-five percent (75%) of eligible votes to be cast taken at a special meeting of Directors called for that purpose.

Section 8. Incapacity or Death of a Director. If a Director shall be incapacitated to the extent he is unable to perform his duties as a Director or if a Director dies during his term as a Director, then a new Director shall be chosen as provided for in Section 9 of this Article.

Section 9. Vacancies. Any vacancy occurring in the Board of Directors may be filled until the next succeeding annual election by the affirmative vote of a Majority of the Directors then in office, although less than a quorum of the Board of Directors.

Section 10. Notice of Meeting. Notice of a regular meeting shall be given at least ten (10) business days prior to the date thereof and notice of any special meeting shall be given at least three (3) days prior to the time thereof. Notices may be given orally or by written notice delivered personally, mailed by United States Mail or by Federal Express, sent by e-mail, or some other similar form of commercial delivery system or sent by facsimile machine to each Director at his last known address. If mailed, a notice shall be deemed to be delivered when deposited in the United States Mail or when deposited with a Federal Express agent or some other agent of a similar form of commercial delivery system so addressed with postage thereon prepaid. If notice is given by e-mail, such notice shall be deemed to be delivered when the e-mail is sent to the e-mail address listed on the Membership Roster. Whenever any notice is required to be given to any Directors of the Association under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or

under the provisions of any statute, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the Director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting and objects thereafter to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, 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 11. Telephone Meetings. The Board of Directors may conduct its meetings by means of a conference telephone or similar communication equipment if all persons participating in such meeting can hear and talk to each other at the same time. Such participation shall constitute presence in person at any such meeting.

Section 12. Quorum. A Majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but though less than a quorum is present at a meeting a Majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 13. Manner of Acting. 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, unless the act of a greater number is required by these Bylaws or by law.

Section 14. Compensation. The Board of Directors, by affirmative vote of a majority of the Directors then in office, and irrespective of any personal interest of any of its Members or the fact that they may also be Officers, may establish reasonable compensation of all Directors for services rendered to the Association as Directors or otherwise, or may delegate such authority to an appropriate committee.

Section 15. Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association within twenty-four (24) hours after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 16. Informal Action. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof 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 or Members of such committee.

Section 17. Committees. The Board of Directors may appoint and dismiss committees made up of Owners as the Board of Directors from time to time deems desirable to assist in the administration or operation or affairs of the Association.

Article V. Officers

Section 1. Principal Officers. The principal officers of the Association shall be a President, one (1) or more Vice Presidents, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary shall be elected 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 and President and Vice President.

Section 2. Election and Terms of Office. The Officers shall be elected by the Board of Directors at its annual meeting. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each Officer shall hold office until the next annual meeting of the Board of Directors or until his successor is duly elected and qualified unless sooner terminated by his death, resignation or removal.

Section 3. Removal. Any Officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the Association will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 4. Vacancies. A vacancy in any principal office shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the Principal Executive Officer of the Association and, subject to the control of the Association, shall in general supervise and control all of the business and affairs of the Association. He shall, when present, preside at all meetings of the Association. He may sign, with the Secretary or any other Officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or some other law to be otherwise signed or executed. In general, the President 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.

Section 6. Vice President. In the absence of the President or in the event of his death or inability to act, the Vice President or if there shall be more than one (1), the Vice Presidents in the order determined by the Board of Directors, 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. The Vice President or Vice Presidents, as the case may be, shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 7. Secretary. The Secretary shall: (a) keep any minutes of the Board of Directors meetings in one (1) or more books provided for that purpose; (b) see that all notices are duly given; (c) be custodian of the corporate books and records of the Association; (d) count all votes at any meeting of the Association; and, (e) in general, perform all duties incident to the office of Secretary

and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8. Treasurer. If required by the Board of Directors, the Treasurer shall at the expense of the Association obtain a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for monies due and payable to the Association from any source whatsoever; (c) deposit all 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 these Bylaws; and (d) in general, perform all of the duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 9. Salaries. Officers shall ordinarily serve without compensation, but in unusual circumstances the Board of Directors may approve salaries for the Officers. No officer shall be prevented from receiving any salary by reason of the fact that he is also a Director of the Association.

Section 10. Qualifications. All Officers shall be Owners, except for the Officers selected by the Board of Directors when controlled by Directors designated by the Declarant.

Article VI. Indemnification

Section 1. Definitions Relating to Indemnification. For the purposes of this Article VI, the following terms shall have the meanings ascribed to them in this Section:

(a) "Director" or "Officer" shall mean any of the following:

(i) a natural person who is or was a Director or Officer of the Association;

(ii) a natural person who, while a Director or Officer of the Association, is or was serving at the Association's request as a Director, Officer, partner, trustee, member of any governing or decision-making committee, employee or agent of another corporation or foreign corporation, partnership, joint venture, trust or other enterprise;

(iii) a natural person who, while a Director or Officer of the Association, is or was serving an employee benefit plan because his duties to the Association also imposed duties on, or otherwise involved services by, the person to the plan or to participants in or beneficiaries of the plan; and

(iv) unless the context requires otherwise, the estate or personal representative of a Director or Officer.

(b) "Expenses" shall include fees, costs, charges, disbursements, attorney fees and any other expenses incurred in connection with a proceeding.

(c) "Liability" or "liable" shall include the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan, and reasonable expenses.

(d) "Party" shall mean a natural person who was or is, or who is threatened to be made, a named defendant or respondent in a proceeding.

(e) "Proceeding" shall mean any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and which is brought by or in the right of the Association or by any other person.

Section 2. Indemnification. No Director or Officer shall be liable, responsible, or accountable in damages or otherwise to the Association for any act or omission pursuant to the authority granted to the Director or Officer by these Bylaws if the Director or Officer acted in good faith and in a manner he or she reasonably believed to be within the scope of the authority granted to him or her by these Bylaws and in the best interests, or not opposed to the best interests, of the Association, provided that the Director or Officer shall not be relieved of liability in respect of any claim, issue, or matter as to which the Director or Officer shall have been finally adjudicated to have violated any provision in Chapter 181 of the Wisconsin Statutes. Subject to this limitation in the case of any such judgment of liability, the Association shall indemnify and allow expenses to the Director or Officer to the fullest extent permitted or required by Chapter 181 of the Wisconsin Statutes.

Section 3. Contract. The assumption by a person of a term of office as a Director or Officer of the Association or, at the request of the Association, as a Director or Officer of another corporation, partnership, joint venture, trust or other enterprise, and the continuance in office or service of those persons who are any such Directors or Officers as of the adoption of this Article VI, shall constitute a contract between such person and the Association entitling him during such term of office or service to all of the rights and privileges of indemnification afforded by this Article VI as in effect as of the date of his assumption or continuance in such term of office or service, but such contract shall not prevent, and shall be subject to modification by, amendment of this Article VI at any time prior to receipt by the Association of actual notice of a claim giving rise to any such person's entitlement to indemnification hereunder.

Section 4. Effect of Invalidation. The invalidity or unenforceability of any provision of this Article VI shall not affect the validity or enforceability of any other provision of this Article VI or of these Bylaws.

Article VII. Assessments

Section 1. Fiscal Year. The fiscal year of the Association shall commence on January 1 of each year (except that the first fiscal year shall commence upon the recording of the Declaration) and terminate on December 31 of such year unless otherwise determined by the Board of Directors.

Section 2. Preparation of Budget. The Association shall also have the power to levy an annual assessment against each Lot in the Subdivision. Such annual assessment shall be levied by the Association as of January 1 of each year and a statement for such amount shall be mailed to the owner of each Lot as of such date and shall be payable on or before March 1 of each year. The Association shall annually adopt a Budget (“**Budget**”) of common expenses and levy assessments on the Lots allocating such assessments equally to each Lot, subject to the limitations herein. The Budget shall include amounts representing assessments that are bad debts, and may but need not include a replacement reserve, which in each case shall constitute part of the general assessments. The Association may delegate authority to assess and collect any assessments to a third party. The Association may also levy (a) special assessments on all Lots for any purpose for which a general assessment or special assessment may be levied, or (b) fines on particular Owners for the purpose of collecting any amounts due the Association or enforcing compliance by such Owners with any provision of the Declaration, these Bylaws or any Rules. The Board may adopt a Rule to impose uniform charges for services which the Association provides related to transfer of Lots, review of proposals and the like. The Board may adopt an initial Budget showing the anticipated amounts necessary to cover common expenses.

Section 3. Penalty and Default in Payment. If any payment for any assessment is not received by the Association within ten (10) days after the date such payment is due, a late payment penalty equal to twelve percent (12%) of the entire assessment shall be assessed against the Lot. In addition, the Board of Directors shall have the right and duty to attempt to recover such assessments, together with interest thereon, and the expenses of the proceedings, including attorneys' fees, in an action brought against such Owner, and/or by foreclosure of the lien on such Lot granted by Wis. Stat. § 779.70. The Association or the Board of Directors, acting on behalf of all Owners, shall have power to purchase such Lot at the foreclosure sale and to acquire, hold, lease, mortgage, convey, vote the votes appurtenant to, or otherwise deal with the same after such purchase. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the same. The Board of Directors shall also have the right to prohibit such Owner from voting at a meeting of the Association or serving on the Board of Directors, if the Association has recorded a statement of lien on such Lot and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 4. Books and Accounts. The Treasurer shall keep the books and accounts of the Association in accordance with generally accepted accounting practices. The books and accounts of the Association shall be available for examination by the Owners and contract purchasers, and/or their duly authorized agents or attorneys, and to the holder of any Mortgage, and/or its duly authorized agents or attorneys, during normal business hours.

Article VIII. Rules and Regulations

Section 1. Rules and Regulations. In addition to any Rules and Regulations initially promulgated by the Declarant, the Board of Directors may enact Rules and Regulations for the use, repair and maintenance of Common Areas and of Lots, provided, that such Rules and Regulations are not contrary to or inconsistent with the Declaration or applicable law. Copies of and changes to

the Rules and Regulations shall be furnished by the Board of Directors to each Owner prior to the time when the same shall become effective.

Section 2. Enforcement. The Rules and Regulations in effect from time to time shall be enforced by such means as the Association deems necessary and appropriate, including recourse to civil authorities, court action if necessary, and monetary fines of not less than Twenty-Five and 00/100 Dollars (\$25.00) per day per violation, nor more than One Hundred and 00/100 Dollars (\$100.00) per day per violation.

Article IX. Insurance

Section 1. Directors and Officers Liability. The Board may obtain and maintain, in a reasonable amount, Directors' and Officers' Liability Insurance coverage to protect against wrongful and dishonest acts on the part of the officers, Directors, employees and other agents of the Association, including the Managing Agent, who either handle or are responsible for handling the funds held or administered by the Association.

Section 2. Commercial General Liability and Other Insurance. The Board may obtain and maintain, in a reasonable amount as determined by the Board, Commercial General Liability Insurance coverage on the Common Areas or such other insurance coverages as may be deemed reasonable and necessary by the Board from time to time.

Article X. Compliance and Default

Section 1. Owners. All Owners shall be governed by and shall comply with the provisions of the Declaration, these Bylaws and the Rules and Regulations, as any of the same may be amended from time to time. A default by a Owner shall entitle the Association or an aggrieved Owner to the relief as provided in this Article X.

Section 2. Fines. The Board of Directors may establish and assess fines against Owners for every violation of the Declaration, these Bylaws and the Rules and Regulations by the Owner, his family members, guests, invitees, employees and/or agents. If an Owner requests in writing a hearing before the fine is imposed, the imposition of the fine shall be suspended until hearing before the Board of Directors is held. Fines are special assessments and shall be collectible as such. In any proceeding arising out of any alleged violation by an Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be determined by the court.

Section 3. Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Article XI. Amendments

Section 1. Amendments. These Bylaws may be altered, amended or repealed and new Bylaws adopted by the Members, at a meeting called for such purpose, by an affirmative vote of Members to which at least sixty percent (60%) of the votes in the Association appertain. The amendment shall be effective when it is duly adopted and notice of such amendment is delivered to the Owners.

Section 2. Notices. All notices required under these Bylaws shall be in writing and shall be deemed to have been duly given upon delivery if delivered personally or upon mailing if sent by United States mail, first-class postage prepaid, or otherwise as the Act may require or permit at the following:

- (a) if to the Owner, at the address shown on the Membership Roster; and
- (b) if to the Association, at the registered office of the Association.

Article XII. Miscellaneous

Section 1. Invalidity. The invalidity or unenforceability of any portion of these Bylaws shall not affect the validity or enforceability of any other provision of these Bylaws.

Section 2. Captions. The captions and headings of various paragraphs and sections of these Bylaws are for convenience only and are not to be construed as defining or limiting the scope or intent of the provisions thereof.

Section 3. Internal Revenue Code. Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these Bylaws or by the officers or Directors of this Association which would not be permitted to be taken by an organization described in Section 528 of the Internal Revenue Code of 1986, as amended.

Section 4. Number and Gender. Whenever used herein, the singular number shall include the plural, the plural the singular and use of any gender shall include all genders.

Section 5. Defined Terms. Terms defined in the Declaration shall have the same meaning herein unless the context clearly indicates to the contrary.

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