

By-Laws approved by 2/3
Vote January 2008

THE BY-LAWS OF THE
YORK WOODS COMMUNITY ASSOCIATION
AN ILLINOIS NOT-FOR-PROFIT CORPORATION

ARTICLE I
NAME OF CORPORATION

The name of this corporation is the York Woods Community Association (the "Association").

ARTICLE II
PURPOSE AND POWERS

2.01 PURPOSES: The purposes of this Association are to act on behalf all its members collectively, as their governing body, to ensure high standards of maintenance and operation of all property in York Woods reserved for the common use of all residents and owners of property therein and to ensure the provision of services and facilities of common benefit, and in general to maintain and promote the desired character of York Woods, all on a not-for-profit basis. These By-Laws are subject to the provisions of the Declaration of Conditions, Covenants, Restrictions, Reservations, and Easements (the "Declaration") recorded with the Office of the Recorder of Deeds for DuPage County, Illinois on October 5, 1962, as Document No. R62-35480, as amended from time to time. All terms used herein shall have the meanings set forth in the Declaration.

2.02 POWERS: The Association shall have and exercise all powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois, the Declaration and these By-Laws.

ARTICLE III
OFFICE

The Association shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time determine.

ARTICLE IV
MEETINGS OF MEMBERS

4.01 VOTING RIGHTS: Every record owner of a fee simple interest in a Lot at York Woods shall be a member of the Association and each such member shall be entitled to one vote on each matter submitted to a vote of members for each Lot owned by him, her or it, provided, that where title to a Lot is in more than one person, such co-owners acting jointly shall be entitled to but one vote.

A member entitled to vote may vote in person or by proxy executed in writing by the member or by that member's duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

4.02 PLACE OF MEETING; QUORUM: Meetings of the members shall be held at a place designated by the Board in DuPage County as may be designated in any notice of a meeting. Members holding at least twenty percent (20%) of the total votes in the Association, represented in person or by proxy, shall constitute a quorum. Unless otherwise expressly provided herein or in the Declaration, any action may be taken at any meeting of the members at which a quorum is present upon the affirmative vote of a majority of the votes present and voted, either in person or by proxy.

4.03 ANNUAL MEETINGS: There shall be an annual meeting of the members on the 1st day of November, commencing at the hour of 7 p.m., or at such other reasonable date and time (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the members not less than five (5) nor more than sixty (60) days before the date of the meeting.

4.04 SPECIAL MEETINGS: Special meetings of the members may be called at any time for the purpose of considering matters which, by the terms of the Declaration or these By-Laws, require the approval of all or some of the members or for any other reasonable purpose. Said meetings may be called by the President, by a majority of the Board, or by members holding at least twenty percent (20%) of the total votes in the Association. Notice of special meetings shall be given as set forth herein.

4.05 NOTICE OF MEETINGS: Each owner of a Lot in York Woods shall file the correct mailing address of such owner with the Board. Notices of meetings required to be given herein may be delivered either personally or by mail to the owner, addressed to such owner at the address given by such owner to the Board for the purpose of service of such notice or to the Lot of the owner, if no address has been given to the Board. The notice shall specify the date, time, and place of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Notices of meetings shall be delivered not less than five (5) nor more than sixty (60) days before the date of the meeting, or in the case of a removal of one or more directors, a merger, consolidation, dissolution or sale, lease or exchange of assets not less than twenty (20) nor more than sixty (60) days before the date of the meeting, by or at the direction of the President, or the Secretary, or the officer or persons calling the meeting, to each member of record entitled to vote at such meeting. A notice of meeting shall include an agenda of business and matters to be acted upon or considered at the meeting.

ARTICLE V
BOARD OF DIRECTORS

5.01 GENERAL: The affairs of the Association shall be vested in the Board of Directors (the "Board"), which shall consist of seven (7) persons ("Directors") or such other number of persons as shall be fixed from time to time by the affirmative vote of members holding a majority of the total votes in the Association. Each Director shall be a member, provided that if there are multiple members with respect to a Lot, only one such member shall be eligible to serve as a Director at any one time.

5.02 ELECTION: At the initial meeting of the members, the members shall elect a full Board. The four (4) candidates receiving the greatest number of votes shall each serve a two-year term and the three (3) candidates receiving the next greatest number of votes shall each serve a one-year term. Thereafter, each Director shall serve a two-year term. Each Director shall hold office until his term expires or until his or her successor shall have been duly elected and qualified. Directors may succeed themselves in office. Cumulative voting shall not be permitted.

5.03 ANNUAL MEETINGS: The Board shall hold an annual meeting within ten (10) days after the annual meeting of the members.

5.04 REGULAR MEETINGS: Regular meetings of the Board shall be held at such date, time and place in DuPage County as shall be determined by the Board, provided, that, not less than four such meetings shall be held during each fiscal year. Notice of regular meetings of the Board shall be mailed or delivered to each Director at least forty-eight (48) hours prior thereto. The notice shall state the time and place of such regular meeting.

5.05 SPECIAL MEETINGS: Special meetings of the Board may be called by the President or at least one-third (1/3) of the Directors then serving.

5.06 ATTENDANCE AT MEETINGS BY MEMBERS: Meetings of the Board shall be open to any member except for the portion of any meeting held: (1) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent; (2) to consider information regarding appointment, employment or dismissal of an employee; or (3) to discuss violations of rules and regulations of the Association or unpaid common expenses owed to the Association. Any vote on these matters shall be taken at a meeting or portion thereof open to any member. Any member may record by tape, film or other means the proceedings at meetings required to be open by the Illinois General Not-for-Profit Corporation Act; the Board may

prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of such meetings shall be mailed or delivered at least 48 hours prior thereto, unless a written waiver of such notice is signed by the persons entitled to notice before the meeting is convened. Copies of notices of meetings of the Board shall be posted in entranceways, elevators, or other conspicuous places at least forty-eight (48) hours prior to the meeting. Where there is no common entranceway for seven (7) or more units, the Board may designate one or more locations where the notices of meetings shall be posted.

5.07 WAIVER OF NOTICE: Before or at any meeting of the Board 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 meeting of the Board shall be a waiver of notice by him or her of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

5.08 QUORUM: A majority of the Directors serving from time to time shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board, provided, that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Except as otherwise expressly provided herein or in the Declaration, any action may be taken upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

5.9 COMPENSATION: Directors shall receive no compensation, but may be reimbursed for their expenses.

5.10 RESIGNATION OF DIRECTOR: Any Director may resign at any time by submitting his or her written resignation to the Board. If a Director ceases to be an owner, he or she shall be deemed to have resigned as of the date of such cessation. A successor to fill the unexpired term of a Director who resigns may be appointed by a majority of the remaining Directors at any regular meeting or a special meeting of the Board called for such purpose and any successor so appointed shall serve the balance of his or her predecessor's term.

5.11 POWERS AND DUTIES OF THE BOARD: The Board shall have all of the powers and duties granted to it or imposed upon it by the Declaration, these By-Laws, and the Illinois General Not-for-Profit Corporation Act.

ARTICLE VI OFFICERS

6.01 OFFICERS: The officers of the Association shall be a President, a Secretary and a Treasurer. All officers shall be Directors and shall be elected at

each annual meeting of the Board and shall hold office at the discretion of the Board.

6.02 VACANCY OF OFFICE: Any officer may be removed at any meeting of the Board by the affirmative vote of the majority of the Directors in office, either with or without cause, and any vacancy in any office maybe filled by the Board at any meeting thereof.

6.03 POWERS OF OFFICERS: The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such officers, including but not limited to, the following:

- (a) The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the members and at all meetings of the Board and shall execute amendments to the Declaration and these By-Laws as provided in the Declaration and these By-Laws;
- (b) The Secretary shall keep minutes of all meetings of the members and of the Board and shall have custody of the Association seal and have charge of such other books, papers and documents as the Board may prescribe;
- (c) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Association books of accounts kept for such purpose.

6.04 OFFICERS' COMPENSATION: The officers shall receive no compensation for their services, but may be reimbursed for their expenses.

6.05 ASSISTANT OFFICERS: The Board may designate such assistant officers in its discretion from time to time.

ARTICLE VII CONTRACTS, CHECKS, DEPOSITS AND FUNDS

7.01 CONTRACTS: The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President and attested to by the Secretary or Treasurer of the Association.

7.02 PAYMENTS: All checks, drafts, vouchers or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board such instruments shall be signed by the Treasurer and countersigned by the President of the Association.

7.03 BANK ACCOUNTS: All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board shall elect.

7.04 SPECIAL RECEIPTS: The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

ARTICLE VIII FISCAL MANAGEMENT

8.01 FISCAL YEAR: The fiscal year of the Association shall be established by the Association and may be changed from time to time by a resolution adopted by two-thirds (2/3) of the Directors then serving.

8.02 ASSESSMENT PROCEDURE: Annual assessments and special assessments shall be made and collected as provided in the Declaration.

ARTICLE IX SEAL

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

ARTICLE X AMENDMENTS

These By-Laws may be amended or modified at any time, or from time to time by the affirmative vote of a majority of members voting at a meeting at which a quorum is present, provided that no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration.