

**AMENDED AND RESTATED BYLAWS
OF
MISTY RIDGE ESTATES ASSOCIATION**

ARTICLE I

NAME AND LOCATION

The name of the corporation is MISTY RIDGE ESTATES ASSOCIATION (the "Association"). The principal office of the corporation shall be located at 8142 Landstar Drive, SW, Byron Center, MI 49315, but meetings of Members and trustees may be held at such places within the State of Michigan as may be designated by the Board. The corporation may also maintain offices at such other places, within or outside of the State of Michigan, as the trustees may, from time to time, establish.

ARTICLE II

DEFINITIONS

A. "Association" – Misty Ridge Estates Association, a Michigan non-profit corporation, its successors and assigns.

B. "Board" - the body of Members elected by the Association to manage the Development and affairs of the Association.

C. "Common Area" - all real and personal property now or hereafter acquired, pursuant to the Declaration or otherwise, and owned by the Association, if any, for the common use and the enjoyment of the Members.

D. "Declaration" - those certain Declarations of Covenants, Restrictions and Conditions for Misty Ridge Estates, Nos. 1, 2, 3, & 4 (collectively, the "Declaration"), applicable to the Development and recorded in the Kent County Recorder's Office, as the same may be amended from time to time.

E. "Development" - that certain tract of property described as Misty Ridge Estates, located in Byron Township, Kent County, Michigan, as legally described in the Declaration, and such additional property as may be annexed by amendment to the Declaration, or that is owned in fee simple by the Association, together with all easements and appurtenances.

F. "Lot" - a discrete parcel of land identified upon the recorded subdivision plat of the Development, or recorded re-subdivision thereof, excluding the Common Area and any portion of the Development dedicated for public use.

G. "Member" – every Member of a Lot, as further described in the Declaration.

ARTICLE III

MEETING OF MEMBERS

A. Annual Meetings. The annual meeting of the Members shall be held on the third Tuesday in September. Each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at the time and on the day set by the Board. If the day for the annual meeting of the Members is a legal holiday, then the meeting will be held at the same hour on the first day following which is not a legal holiday.

B. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the membership.

C. Notice of Meetings. Written notice of the annual meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by personally delivering or mailing a copy of such notice, postage prepaid, at least fifteen (15) but no more than sixty (60) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

D. Quorum. The number of Members present or represented by valid written proxy at any meeting of the Members shall constitute a quorum for such meeting; provided, however, no action required by law, the Articles of the Association, the Declaration, or these bylaws to be authorized or taken by a specified proportion or number of Members may be authorized or taken by a lesser proportion or number.

E. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his/her Lot.

F. Right to Vote. On each matter submitted to a vote at a meeting of the Members, each Member is entitled to one (1) vote for each lot owned. There shall be one (1) vote for each lot in the Development. No Member shall be eligible to vote or to be elected to the Board who is shown on the Association's books to be delinquent in the payment of any assessment due to the Association.

ARTICLE IV

BOARD OF TRUSTEES: SELECTION: TERM OF OFFICE

A. Number. The affairs of this Association shall be managed by a Board of no less than three (3) nor more than five (5) trustees, who must be Members of the Association.

B. Term of Office. At the first annual meeting following adoption of these Bylaws, the Members shall elect at least three trustees: one for a term of one (1) year, one for a term of two (2) years and one for a term of three (3) years (or if more than three trustees, in such staggering terms as are proportional to the foregoing). At each annual meeting thereafter, the Members shall elect new trustees for terms of three (3) years.

C. Removal. Any trustee may be removed from the Board, with or without cause, by a majority vote of the Members. In the event of death, resignation or removal of a trustee, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

D. Compensation. No trustee shall receive compensation for any services rendered to the Association; provided, however, that trustees, upon resolution of the Board, may be reimbursed for actual expenses incurred in the performance of their duties.

E. Action Taken Without a Meeting. The trustees shall have the right to take any action in the absence of a board meeting that they could take at a board meeting by obtaining the written approval of all of the trustees. Any action so approved shall have the same effect as though taken at a board meeting of the trustees.

ARTICLE V

NOMINATION AND ELECTION OF TRUSTEES

A. Nomination. Nomination for election to the Board shall be made by the Members at the annual meeting. Such nominations may be made from among Members who are not delinquent in Association

assessment(s). If a nominee is not present at the annual meeting, the individual placing the Member's name for nomination must deliver a signed written consent from the nominee to the Secretary for the nomination to stand.

B. Election. Election to the Board shall be by secret written ballot. At such election, each Member or his or her proxy may cast one vote for each vacancy. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

C. Absence of Nominations. If no nominations are made for one or more Board position(s) at the annual meeting, the trustees serving immediately prior to such annual meeting shall appoint a sufficient number of consenting Members to the open Board position(s).

ARTICLE VI

MEETINGS OF TRUSTEES

A. Regular Meetings. Regular meetings of the Board shall be held at such place and time as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

B. Special Meetings. Special meetings of the Board shall be held when called by the President of the Association, or by any two trustees, after not less than three days' notice to each trustee.

C. Quorum. A majority of the total number of trustees shall constitute a quorum for the transaction of business by the Board. Every act or decision done or made by a majority of the trustees present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF TRUSTEES

A. Powers. The Board shall have power to:

1. adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties/fines for the infraction thereof;

2. suspend the voting rights and rights to use the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed thirty (30) days for infraction of published rules and regulations;

3. exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these bylaws, the Articles of Incorporation, or the Declaration.

4. declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board; and

5. employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

B. Duties. It shall be the duty of the Board to:

1. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (¼) of the Members who are entitled to vote;

2. supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

3. in accordance with the Declaration, to:

a. assess dues against each Lot;

b. send written notice of each assessment to every Member subject thereto at least thirty (30) days in advance of each annual assessment period; and

c. foreclose the lien against any Lot for which assessments are not paid within sixty (60) days after the date due, or to bring an action at law against the Member personally obligated to pay the same;

4. issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states that an assessment has been paid, then such certificate shall be conclusive evidence of such payment;

5. procure and maintain adequate insurance on the Common Area or any other property owned by the Association, pursuant to the Declaration;

6. to make reasonable rules and regulations governing the use and enjoyment of the Development by members and their tenants, guests, employees, invitees, families and pets and to enforce such rules and regulations by all legal methods, including, without limitation, imposing fines and late payment charges, or instituting legal proceedings;

7. cause the Common Area to be maintained as provided in the Declaration;

8. enforce the covenants and restrictions as they are interpreted by the Board; and

9. otherwise perform duties as deemed necessary by Members of the Association.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

A. Enumeration of Officers. The officers of this Association shall be a President and Vice-President, a Secretary, and a Treasurer (who shall at all times be members of the Board), and such other officers as the Board may from time to time create by resolution.

B. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

C. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for three (3) years unless he/she shall sooner resign or be removed, or otherwise become disqualified.

D. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

E. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of 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.

F. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

G. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to paragraph D of this Article.

H. Duties. The duties of the officers are as follows:

1. President - The President shall preside at all meetings of the Board; shall see that orders and resolution of the Board are carried out; shall sign all contracts, leases, mortgages, deeds and other written instruments.

2. Vice President - The Vice President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

3. Secretary - The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as are required by the Board.

4. Treasurer - The Treasurer, or Board approved entity, shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; sign all checks and promissory notes of the Association; keep proper books of account and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at their regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX

COMMITTEES

The Board shall appoint committees as it deems appropriate to carry out its purposes.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times be subject to inspection by any Member during reasonable business hours. The Declaration, the Articles of Incorporation and the bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI

ASSESSMENTS

In accordance with the Declaration, each Member is obligated to pay to the Association assessments that are secured by a continuing lien upon the Lot against which the assessment is made. Dues are assessed on March 1 of each year on each Lot owner, and dues are to be paid by the 31st of the same

month. All persons who own Lots as of the assessment date are responsible for the full amount dues assessed on his/her Lot, irrespective of any contrary agreement between such person and a prior Lot owner. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, a \$25.00 late fee will be added to the assessment, the assessment shall bear interest from the date of delinquency at the rate of at least ten percent (10%) per annum not to exceed the highest rate permitted by law, shall be subject to a \$25.00 collection charge, and the Association may bring an action at law against the Member personally obligated to pay the same or foreclose the lien against the property, in which case, interest, costs, and reasonable attorneys' fees shall be added to the amount of such unpaid assessment. No Member may waive or otherwise escape liability for any assessments by nonuse of the Common Area or abandonment of his/her Lot.

ARTICLE XII

LIABILITY OF TRUSTEES AND OFFICERS

A. **Indemnification.** Every trustee and officer will be indemnified by the Association against all expenses and liabilities, including attorney fees, reasonably incurred or imposed upon him/her in connection with any proceedings to which he/she may be a party or in which may have become involved by reason of his/her being or having been a trustee or officer of the Association, whether or not he/she is a trustee or officer at the time such expenses are incurred, except in such cases wherein the trustee or officer is adjudged guilty of willful misconduct, wanton misconduct, or gross negligence in the performance of his/her duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification will apply only if the Board (with the trustee seeking reimbursement abstaining), approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such a trustee or officer may be entitled, including indemnification under the Articles of Incorporation of the Association. At least ten (10) days prior to payment of indemnification, whether under this section or under the Articles of Incorporation, the board shall notify the Member of the payment.

B. **Liability Insurance.** The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a trustee, partner, employee, officer or agent of another corporation, partnership or other entity, against any liability asserted against that person and incurred by that person in such capacity or arising out of the person's status as such, whether or not the Association would have the power to indemnify that person against liability pursuant to the Michigan Nonprofit Corporation Act.

ARTICLE XIII

AMENDMENTS

These bylaws may be amended, at a regular or special meeting of the Members, by a vote of seventy-five percent (75%) of a quorum of Members present in person or by proxy. In the case of any conflict between the Articles of Incorporation and these bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these bylaws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.