

EGYPTIAN HILLS 4th. ADDITION

REVISED BY-LAWS

PASSED JUNE 21, 1997

ARTICLE I--PURPOSE OF THE SUBDIVISION.

The purpose of this Association is to serve as the Egyptian Hills Subdivision 4th. Addition as an organization and agent of member property owners in the Addition. The general function is to initiate the implementation of programs and projects to advance and preserve the general welfare and interests of the Egyptian Hills 4th. Addition on the Lake of Egypt. The Association is a non-profit organization established to assist in the accomplishment of these programs which will benefit all property owners.

ARTICLE II--NAME AND LOCATION.

The name of the Association is the Egyptian Hills 4th. Addition Association.

The principal meeting place of this Association shall be determined by the Board of Directors.

ARTICLE III--MEMBERSHIP QUALIFICATIONS.

Every person who is a record owner of property in the Egyptian Hills 4th. Addition may become a member of the Association upon payment of dues.

ARTICLE IV--VOTING.

Only one membership may be held with respect to property at one time. Each membership shall represent one vote.

ARTICLE V--BOARD OF DIRECTORS.

SECTION I--GENERAL POWERS.

The affairs of the Association shall be managed by the Board of Directors. Any member of the Association is eligible to be nominated as a candidate for the Board of Directors.

SECTION II--NUMBER OF DIRECTORS.

The number of Directors shall be nine (9). Each director shall hold office for a three year term and/or until his successors shall have been elected and qualified. A director may serve more than one term. All Directors must be members of the Association and own property in Egyptian Hills 4th. Addition.

SECTION III--REGULAR MEETINGS.

A regular annual meeting of the Board of Directors shall

be held without other notice than this by-law, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place for holding of additional regular meetings of the Board without other notice than such resolution, but the meetings shall be held in Johnson County.

SECTION IV----SPECIAL MEETINGS.

Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the board may fix any place within the County of Johnson in the State of Ill. as the place for holding any special meeting of the Board called by them.

SECTION V---NOTICE.

Notice of special meetings of the Board of Directors shall be given at least seven (7) days previously there to by written notice delivered personally or sent by Certified Mail, receipt requested to each Director at his address as shown by the records of the Association. If mailed such notice shall be deemed to be delivered when deposited in the United States mail in sealed envelope so addressed with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver 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. The business to be transacted at, and the purpose of, any regular or special meeting of the Board need to be specified in the notice or waiver of the notice of each meeting, unless specifically required by law or by these By-Laws.

SECTION VI---QUORUM.

A majority of the Board of Directors shall constitute a Quorum 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.

SECTION VII---MANNER OF ACTING.

The act of a majority of the Directors present at the meeting at which a Quorum is present shall be the act of the Board of Directors, except where otherwise provided by law or by these By-Laws.

SECTION VIII---VACANCIES.

Any vacancy occurring in the Board of Directors or any Directorship to be filled by reason of an increase in the number of Directors, shall be filled by the membership at the Annual meeting. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION IX---COMPENSATION.

Directors shall not receive any compensation for their services.

ARTICLE VI---OFFICERS.

SECTION I----OFFICERS.

The officers of the Association shall be President, Vice President, Secretary and Treasurer. These officers shall have the authority and perform the duties prescribed, from time to time by the Board of Directors. Officers shall be elected from the Board members at the first meeting following the membership Annual Meeting.

SECTION II---ELECTION AND TERM OF OFFICE.

The officers of the Association shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently as may be. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

SECTION III---REMOVAL.

Any officer or agent elected or appointed by the membership may be removed by the Association members whenever in its judgement the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION IV---VACANCIES.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Association members for the unexpired portion of the term.

SECTION V---PRESIDENT.

The President shall be the principal Executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. He shall preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by their By-Laws or by statute of some other office, or agent of the Association; and in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION VI---VICE PRESIDENT.

In the absence of the President or in the event of his/her inability or refusal to act, the Vice President 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 shall perform such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

SECTION VII---TREASURER.

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for money due and payable to the Association from any source whatsoever, and deposit all such money in the name of the Association in such banks, trust companies or other depositories. In general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

SECTION VIII---SECRETARY.

The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws as required by law; be custodian of the Association records and keep a record of the post office address of each member which shall be furnished to the Secretary by such members; and 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.

ARTICLE VII---COMMITTEES.

SECTION I---COMMITTEES OF DIRECTORS.

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in said resolution shall have and exercise the authority of the Board of Directors in the management of the Association; but the designation of such Committees and the delegation there to of authority shall not operate to relieve the Board of Directors, or any individual Directors, of any responsibility imposed upon it or him/her by law.

SECTION II---OTHER COMMITTEES.

Other Committees not having and exercising the authority of the Board of Directors in the management of the Association

may be designated by a resolution adopted by a majority of the of the Directors present at a meeting which a quorum is present. Except as otherwise provided in such resolution members of each such Committee shall be members of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by the removal. The President shall be ex official member of each committee appointed.

SECTION III---TERM OF OFFICE.

Each member of a Committee shall continue as such until the next annual meeting of the members of the Association and until his/her successor is appointed, unless the Committee shall be sooner terminated, or unless such member be removed from such Committee, or unless such member shall cease to qualify as a member there of.

SECTION IV--CHAIRMAN.

One member of each Committee shall be appointed chairman.

SECTION V--QUORUM.

Unless otherwise provided in the resolution of the Board of Directors designating a Committee, a majority of the whole Committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

SECTION VI----RULES

Each Committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Directors.

ARTICLE VIII-CONTRACT, CHECKS, DEPOSITS AND FUNDS.

SECTION I--CONTRACTS.

The Board of Directors 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 and on behalf of the Association and such authority may be general or confined to specific instances.

SECTION II---CHECKS, DRAFTS, ETC.

All checks, drafts 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 from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President or the Vice President of the Association.

SECTION III---DEPOSITS.

All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trusts companies or other depositories as the Board of Directors may select.

SECTION IV---GIFTS.

The Board of Directors may accept on behalf of the Association any contribution, gift bequest or devise for the general purpose or for any special purpose of the Association.

ARTICLE IX---BOARD OF DIRECTORS.

SECTION I---GENERAL POWERS.

The affairs of the Association shall be managed by its Board of Directors.

ARTICLE X---BOOKS AND RECORDS.

The Association shall keep correct and complete books and records accurately and shall also keep minutes of the proceedings of its members, Board of Directors and Committees having any of the authority of the Board of Directors, and shall keep at the registered principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Association may be inspected by any member, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE XI---FISCAL YEAR.

The fiscal year of the Association shall begin on the first day of Aug. and end on the last day of July of each year.

ARTICLE XII ---DUES.

Failure to pay dues by Oct. 1 St. annually shall place member in default.

ARTICLE XIII --VOTING AND QUALIFICATIONS.

Each member of the Association shall have one vote regardless of number of lots owned by said voter. If one lot is owned by more than one person, there shall be but one vote per lot.

ARTICLE XIV ---AMENDMENTS TO BY-LAWS.

These by-laws may be altered, amended or repealed and new by-laws may be adopted at any special meeting, provided that at least thirty (30) days written notice is given of intention

to alter, amend or repeal or to adopt new by-laws at such meeting.

ARTICLE XV-----ORDER OF BUSINESS.

The order of business of the Association shall be;

1. Call to order
2. Roll Call of membership
3. Reading of minutes of previous meetings
4. Reports of Officers
5. Reports of Committees
6. Unfinished business
7. New business
8. Bills and communications
9. Election of Board Members
10. Debate for the good of the Association
11. Adjournment

BE IT FURTHER RESOLVED that the above Resolution take effect and be in force from and after its passage, approval and signing and that all by-laws in conflict with this resolution be and the same are hereby repealed.