

BYLAWS
OF

ARDEN GLEN HOMEOWNERS ASSOCIATION

ARTICLE

I

Offices

Section 1. Registered Office: The Board of Dire hereby granted full power and authority to establish and chance from time to time, the Resident Agent and/or the Registered Office for the transaction of the business of the corporation, which shall be a location in the State of Michigan.

ARTICLE II

Meetings of

Members

Section 1. Place of Meetings: All meetings of members shall be held at the Registered Office of the corpora- ion in the State of Michigan or at any other place within or without the State of Michigan which may be designated either by the Board of Directors (pursuant to authority hereinafter granted ~o said Board), or by the written consent of a majority of members entitled to vote thereat, given either before, at or after the meeting and filed with the Secretary of the corporation; (provided, however, that no change in place of the meeting shall be made within fifteen (15) days before the next cay on which an election of directors is to be held).

Section 2. Annual Meetings,: The Annual Meetings of members shall be held on the first Tuesday of the third month after the close of the fiscal year; provided, however, that should said day fail upon a legal holiday, then any such Annual Meeting of members shall be held at the same time and place on the next business day thereafter. At such meetings, directors shall be elected, reports of the affairs of the corporation shall be considered, and any other business may be transacted which in within the power of the members.

Written notice of each Annual Meeting shall be given to each member entitled to vote, either personally or by mail or other means of written communication, charges prepaid, addressed to such member at his address appearing on the books of the corporation or given by him to the corporation for the purpose of notice. If a member gives no address, notice shall be deemed to have been civen if sent by mail or other means of written communication addressed to the place where the registered office of the corporation is situated, or if published at least once in some newspaper of

general circulation in the county in which said office is located. All such notices shall be sent to each member entitled thereto not less than ten (10) days nor more than sixty (60) days before each annual meeting, and shall specify the place, the day, the hour and the purposes of such meeting; and shall state such other matters, if any, as may be expressly required by statute.

Section 3. Special Meetings: Special Meetings of the members, for any purpose or purposes whatsoever, may be called at any time by the President or by the Board of Directors, or members holding not less than 20% of the voting power of the corporation. Except in special cases where other express provision is made by statute, notice of such Special Meetings shall be given in the same manner as for annual meetings of members.

Section 4. Adjourned Meetings and Notices Thereof: Any members' meeting, annual or special, whether or not a quorum is present, may be adjourned to any other time and place by the vote of a majority of the members, present in person or represented by proxy thereat, or by any officer entitled to preside or to act as Secretary of such meeting, if no member is present, but in the absence of a quorum, no other business may be transacted at such meetings.

When any members' meeting, either annual or special, is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting, and otherwise, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 5. Voting: Unless a record date for voting purposes be fixed as provided in Section 1 of Article V of these Bylaws, then, but subject to the provisions of the Michigan Non-Profit corporation Act, only persons who are members of the corporation on the day ten (10) days prior to any meeting of members shall be entitled to vote at such meeting. Such vote may be viva voce or by ballot; provided, however, that all elections for directors must be by ballot upon demand made by a member at any election and before the voting begins. When an action is taken by the members, it shall be authorized by a majority of the votes cast by the members entitled to vote thereon, unless otherwise provided in the Articles of Incorporation or the Michigan Non-Profit Corporation Act.

Section 6. Quorum: The presence in person or by proxy by more than twenty-five (25%) percent of the members entitled to vote at any meeting shall constitute a quorum for the transaction of business. The members 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 members to leave less than a quorum.

Section 7. Consent of Absentees: The transactions of any meeting of members, either annual or special, however called and noticed, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy, and if either before or after the meeting, each of the members entitled to vote, not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 8. Action Without Meeting; Any action which, under any provision of the Michigan Business corporation Act, may be taken at a meeting of the members, may be taken without a meeting if authorized by a writing signed by all of the persons who would be entitled to vote upon such action at a meeting, and filed with the Secretary of the corporation.

Section 9. Proxies: Every person entitled to vote or execute consents shall have the right to do so either in person or by one or more agents authorized by a written proxy executed by such person or his duly authorized agent and filed with the Secretary of the corporation; provided that no such proxy shall be valid after the expiration of three (3) years from the date of its execution, unless otherwise provided in the written proxy.

ARTICLE III

Directors

Section 1. Powers: Subject to limitations of the Articles of Incorporation, of the Bylaws and of the Michigan Non-Profit corporation Act as to action which shall be authorized or approved by the members, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be controlled by, the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers, to-wit:

First: To select and remove all the officers, agents and employees of the corporation, prescribe such powers and duties for them as may not be inconsistent with law, with the Articles of Incorporation or the Bylaws, fix their compensation and require from them security for faithful service.

Second: To conduct, manage and control the affairs and business of the corporation, and to make such rules and regulations therefore not inconsistent with law, or with the Articles of Incorporation or the Bylaws, as they may deem best.

Third: To change the registered office for the transaction of the business of the corporation from one location to another within the State of Michigan as provided in Article I, Section 1, hereof; to designate any place within or without the State of Michigan for the holding of any members' meeting or meetings; and to adopt, make and use a corporate seal, and to alter the form of such seal from time to time, as in their judgment they may deem best, provided such seal shall at all times comply with the provisions of law.

Fourth: To appoint an executive committee and other committees and to delegate to such committees any of the powers and authority of the board in management of the business and affairs of the corporation, except as otherwise prohibited by the Michigan Non-Profit Corporation Act. The executive committee shall be composed of two or more directors.

Section 2. Number of Directors: The authorized number of directors of the corporation shall be neither less than one (1) nor more than the number as may be fixed by the directors unless the Articles of Incorporation fix a maximum number of directors.

Section 3. Election and Term of Office: The directors shall be elected at each annual meeting of members, but if any such annual meeting is not held, or the directors are not elected thereat, the directors may be elected at any special meeting of members held for that purpose. All directors shall hold office until their respective successors are elected and qualified. Any director may be removed with or without cause at any time by the vote of a majority in interest of the members at an annual meeting or a special meeting duly called and held for the purpose or for cause by a majority of the Board of Directors.

Section 4. Vacancies: Vacancies in the Board of Directors may be filled by a majority of the remaining directors, though less than a quorum, or by a sole remaining director, and each director so elected shall hold office until his successor is elected at an annual or a special meeting of the stockholders.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in case of the death, resignation or removal of any director, an increase in the number of directors not to exceed the number authorized herein, or as the same is amended from time to

time, or if the members fail at any annual or special meeting or members at which any director or directors are elected to elect the full authorized number of directors to be voted for at that meeting.

The members may elect a director or directors at any time to fill any vacancy or vacancies not filled by the directors. If the Board of Directors accepts the resignation of a director tendered to take effect at a future time, the board or the members shall have power to elect a successor to take office when the resignation is to become effective.

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of his term of office.

Section 5. Place of Meeting; Regular meetings of the Board of Directors shall be held at any place within or without the State of Michigan which has been designated from time to time by resolution of the board or by written consent of all members of the board. In the absence of such designation, regular meetings shall be held at the registered office of the corporation. Special meetings of the board may be held either at a place so designated or at the registered office.

Section 6. Organization Meeting: Immediately following each annual meeting of members, the Board of Directors shall hold a regular meeting for the purpose of organization, election of officers, and the transaction of other business. Notice of such meeting shall not be required.

Section 7. Other Regular Meetings; Other regular meetings of the Board of Directors shall be held without call at such time as the Board of Directors may from time to time designate; provided, however, should said day fall upon a legal holiday, then said meeting shall be held at the same time on the next day thereafter ensuing which is not a legal holiday. Notice of all such regular meetings of the Board of Directors shall not be required.

Section 8. Special Meetings; Special meetings of the Board of Directors for any purpose or purposes shall be called at any time by the Chairman of the Board, if any, or the President, or, if either of them is absent or unable or refuses to act, by any director.

Written notice of the time and place of special meetings shall be delivered personally to each director, or sent to each director by mail or by other form of written communication, charges prepaid, addressed to him at his address as it is shown upon the records of the corporation, or if it is not so shown on such records or is not readily ascertainable, at the place in which the meetings of the

Directors are regularly held. In case such notice is mailed or telegraphed, it shall be deposited in the United States mail or delivered to the telegraph company in the place in which the registered office of the corporation is located at least forty-eight (48) hours prior to the time of the holding of the meeting. In case such notice is delivered as above provided, it shall be so delivered at least twenty-four (24) hours prior to the time of the holding of the meeting. Such mailing, telegraphing or delivery as above provided shall be due, legal and personal notice to such director.

Section 9. Notice of Adjournment; Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned.

Section 10. 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 had at a meeting duly held after regular call and notice, if a quorum be present, and if, either before or after the meeting, each of the directors not present signs a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 11. Quorum: A majority of the duly elected number of directors or the members of a committee thereof, as the case may be, shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the directors or the members of a committee thereof, as the case may be, present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number be required by law or by the Articles of Incorporation.

Section 12. Adjournments: A quorum of the directors may adjourn any directors' meeting to meet again at a stated day and hour; provided, however, that in the absence of quorum, a majority of the directors present at any directors' meeting, either regular or special, may adjourn until the time fixed for the next regular meeting of the board.

Section 13. Action Without a Meeting: Any action which, under any provision of the Michigan Non-Profit corporation Act, maybe taken at a meeting of the directors or any committee thereof, as the case may be, other than approval of an agreement for merger or consolidation of the corporation with other corporations, may be taken without a meeting if authorized by a writing signed by all of the members of the Board of Directors or any committee thereof, as the case may be, and filed with the Secretary of the corporation.

Section 14. Fees and Compensation: No Directors shall receive any salary or reimbursement for their services as directors.

Section 15. Indemnification of Officers and Directors: To the full extent permitted by law, the corporation shall indemnify the following:

(a) A person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, other than an action by or in the right of the corporation, by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses, including attorneys' fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation or its members, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation or its members, and with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

(b) A person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, partner, trustee, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise whether for profit or not against expenses, including actual and reasonable attorneys' fees, and amounts paid in settlement incurred by the person in connection with the action or suit if the person acted in good faith and in a manner the person reasonably believed to be in

or not opposed to the best interests of the corporation or its members. However, indemnification shall not be made for a claim, issue or matter in which the person has been found liable to the corporation unless and only to the extent that the court in which the action or suit was brought has determined upon application that, despite the adjudication of liability, but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for expenses which the court considers proper.

(c) To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of an action, suit or proceeding referred to in section (a) or (b), or in defense of a claim, issue or matter in the action, suit or proceeding, the successful party shall be indemnified against expenses, including actual and reasonable attorneys' fees, incurred in connection with the action, suit, or proceeding and in any action, suit or proceeding brought to enforce the mandatory indemnification provided in this section.

(d) An indemnification under sections (a) and (b), unless ordered by the court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in sections (a) and (b). This determination shall be made in any of the following ways:

- (i) By a majority vote of a quorum of the board consisting of directors who were not parties to the action, suit or proceeding.
- (ii) If the quorum described in subdivision (i) is not obtainable, then by a majority vote of a committee of directors who are not parties to the action. The committee shall consist of not less than 2 disinterested directors.
- (iii) By independent legal counsel in a written opinion.
- (iv) By the members.

(e) If a person is entitled to indemnification under sections (a) and (b) for a portion of expenses including attorneys' fees, judgments, penalties, fines, and amounts paid in settlement but not for the total amount thereof, the corporation may indemnify the person for the portion of the

expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

(f) Expenses incurred in defending a civil or criminal action, suit or proceeding described in sections (a) or (b) may be paid by the corporation in advance of the final disposition of the action, suit or proceeding upon receipt of any undertaking by or on behalf of the director, officer, employee or agent to repay the expenses if it is ultimately determined that the person is not entitled to be indemnified by the corporation. The undertaking shall be by unlimited general obligation of the person on whose behalf advances are made but need not be secured.

(g) The indemnification or advancement of expenses provided under sections (a) and (f) is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation, Bylaws, or a Contractual Agreement. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses. The indemnification provided in sections (a) to (f) and this section continues as to a person who ceases to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of the person.

(h) The corporation may, in the discretion of the Board of Directors, purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, business corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against the person and incurred by the person in any such capacity or arising out of the person's status as such, whether or not the corporation would have power to indemnify the person against such liability under sections (a) to (g).

(i) For purposes hereof, all references to the corporation herein shall also include all constituent corporations absorbed in a consolidation or merger and the resulting or surviving corporation or business corporation, so that a person who is or was a director, officer, employee or agent of the constituent corporation, or is or was serving at the request of the constituent corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise whether for profit or not shall stand in the same position under the

provisions of this section with respect to the resulting or surviving corporation or Business Corporation as the person would if the person had served the resulting or surviving corporation or Business Corporation in the same capacity.

ARTICLE IV

Officers

Section 1. Officers: The officers of the corporation shall be a president, a secretary and a treasurer. The corporation may also have, at the discretion of the Board of Directors, a chairman of the board, one or more vice presidents, one or more assistant secretaries and one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article IV.

Section 2. Election: The officers of the corporation, except such officers as may be appointed in accordance with the provisions of Section 3 or Section 5 of this Article IV, shall be chosen annually by the Board of Directors, and each shall hold his office until he shall resign or shall be removed or otherwise disqualified to serve, or his successor shall be elected and qualified.

Section 3. Subordinate Officers, etc: The Board of Directors may appoint such other officers as the business of the corporation may require, each of whom shall have such authority and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time specify, and shall hold office until he shall resign or shall be removed or otherwise disqualified to serve.

Section 4. Removal and Resignation: Any officer may be removed, either with or without cause, by a majority of the directors at the time in office, at any regular or special meeting of the board, or, except in case of any officer chosen by the Board of Directors, by any officer upon whom such power of removal may be conferred by the Board of Directors.

Any officer may resign at any time by giving written notice to the Board of Directors or to the president or secretary of the corporation. Any such resignation shall take effect upon 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.

Section 5. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

Section 6. Chairman of the Board; The Chairman of the Board, if there shall be such an officer, shall, if present, preside at all meetings of the members and the Board of Directors, and exercise and perform such other power and duties as may be from time to time assigned to him by the Board of Directors or prescribed by these Bylaws.

Section 7. President; Subject to such supervisory powers, if any, as may be given by the Board of Directors to the Chairman of the Board, if there be such an officer, the President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. In the absence of the Chairman of the Board, he shall preside at all meetings of the members and at all meetings of the Board of Directors. He shall be ex officio a member of all the standing committees, including the executive committee, if any, and shall have the general powers and duties of management usually vested in the office of president of a corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 8. Vice President; In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board of Directors, or if not ranked, the Vice President designated by the Board of Directors, shall perform all 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 Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board of Directors or these Bylaws.

Section 9. Secretary; The Secretary shall keep, or cause to be kept, a book of minutes at the registered office or such other place as the Board of Directors may order, of all meetings of directors and members, with the time and place of holding, whether regular or special, and if special, how authorized, the notice given thereof, the names of those present at directors' meetings, the number of shares present or represented at members' meetings and the proceedings thereof.

The Secretary shall keep or cause to be kept at the registered office or at the office of the corporation's transfer agent, if any, a share register, or a duplicate share register, showing the names of the members and their addresses; the number and classes of shares held by each; the number and date of certificates issued for the same; and the number and date of cancellation of every certificate surrendered for cancellation.

The Secretary shall give, or cause to be given, notice of all the meetings of the members and of the Board of Directors required

by these Bylaws or by law to be given, and he shall keep the seal of the corporation in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws. If, for any reason, the Secretary shall fail to give notice of any special meeting of the Board of Directors called by one or more of the persons identified in the first paragraph of Section 8, Article III, any such person may give notice of any such special meeting of the Board of Directors.

Section 10. Treasurer; The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, surplus and shares. Any surplus, including earned surplus, paid-in surplus and surplus arising from a reduction of stated capital, shall be classified according to source and shown in a separate account. The books of account shall at all reasonable times be open to inspection by any director.

The Treasurer shall deposit all monies and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors, shall render to the President and directors, whenever they request it, an account of all of his transactions as Treasurer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

ARTICLE V

Miscellaneous

Section 1. Record Date and Closing Stock Books: The Board of Directors may fix a time in the future as a record date for the determination of the members entitled to notice of and to vote at any meeting of members.

Section 2. Inspection of Corporate Records; The records and minutes of proceedings of the members shall be open to inspection upon the written demand of any member during usual business hours and for a purpose reasonably related to his interests as a member. Such inspection may be made in person or by an agent or attorney and shall include the right to make extracts. Demand of inspection shall be made in writing upon any officer, director or resident agent of the corporation not less than ten (10) days prior to the time when such inspection shall be made.

Section 3. Checks, Drafts, etc.; All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the corporation, shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by resolution of the Board of Directors.

Section 4. Contract, etc.. How Executed; The Chairman of the Board, if any, the President, any Vice President, and the Secretary or any Assistant Secretary or the Treasurer or any Assistant Treasurer when required, are hereby authorized to execute any contract or other instrument on behalf of the corporation and affix the corporate seal thereto. The Board of Directors, except as in these Bylaws otherwise provided, ' also may authorize any other officer or officers to enter into any contract or execute any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no other officer shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 5. Inspection of Bylaws; The Corporation shall keep in its registered office the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by any member at all reasonable times during office hours.

Section 6. Fiscal Year; The fiscal year of the corporation shall begin on the first day of January of each year.

ARTICLE VI

Amendments

Section 1. Power of Members; New Bylaws may be adopted or these Bylaws may be amended by the members entitled to exercise a majority of the voting power of the corporation or by the written assent of such members, except as otherwise provided by law or by the Articles of Incorporation, and except that the amendment of any provision of these Bylaws which contains a greater than majority voting requirement may not be amended by less than the amount of such greater majority required by the provision being amended.

Section 2. Power of Directors; Subject to the right of members as provided in Section 1 of this Article VI, and the requirements of the Michigan Non-Profit corporation Act or the Articles of Incorporation, a majority of the Board of Directors may at any regular or special meeting adopt, amend or repeal the Bylaws.