

BYLAWS
Of
Parkside Reserve Homeowners Association

ARTICLE I

GENERAL PROVISIONS

1.1 Name and Location. The name of the association is **Parkside Reserve Homeowners Association** (the "Association.") The principal office of the Association will be located at PO Box 511, Wellington, OH but meetings of Members and Board of Trustees may be held within the state of OH, County of Lorain, as may be designed by the Board of Trustees.

1.2 Definitions. The terms which are capitalized or used in these Bylaws shall have the meanings set forth in the Association's Declaration of Covenants, Conditions, and Restrictions.

1.3 Fiscal Year. The fiscal year of the Association begins on the date of incorporation and each and every subsequent year shall begin on the 1st of January and end on the 31st of December.

1.4 Interpretation. In the case of any conflict, the (1) provisions of state law, (2) the Association's Declaration, (3) Articles of Incorporation, and (3) these Bylaws shall prevail in that order.

ARTICLE II

MEETING OF MEMBERS

2.1 Annual Meetings. The Association's annual meeting of the Members shall be held each year at such a place and time as the Board of Trustees may designate. The purpose of the annual meeting shall be to elect a board of trustees, updating the members of previous and future community plans, making decisions regarding the association, and for any other association affairs that may come up. Notices for meetings shall be mailed to all Members of the Association at least 30 days before the meeting.

2.2 Special Meetings. Special meetings of the Members may be called by the President, the Board of Trustees, or written request of the majority of Members of the Association, at any time. The purpose of the meeting shall be stated in the call to the meeting and at least 14 days' written notice shall be given.

2.3 Eligibility to Vote. All Members must be current and in good standing with the Association to be entitled to (1) vote, (2) hold elective or appointive office, and (3) serve on committees as may be established.

2.4 Quorum. Fifty (50) percent of Members of the Association shall constitute a quorum.

2.5 Proxies. Members of the Association may vote in person, by proxy, or through an electronic system in all meetings of Members. Every proxy shall be in writing, signed by the Member or his attorney-in-fact, and filed with the association secretary before the scheduled meeting. No proxy shall be valid effective for a period longer than 7 days at any one (1) time unless earlier revoked by the Member, except as otherwise provided by law.

ARTICLE III

BOARD OF TRUSTEES

3.1 Composition. The Association's Board of Trustees shall be composed of the elected officers. The total number of directors to constitute the entire board shall be equal to three (3). As used in these Bylaws, "entire board" means the total number of trustees which the Association would have if there were no vacancies.

3.2 Powers. The Board of Trustees shall have all the powers and rights necessary to administer the Association's affairs and to perform the Association's responsibilities and to exercise its rights as set forth in these Bylaws, the Declaration and the Articles provided that such rights and powers are not inconsistent with the provisions of state laws and limited by the provisions of the Association's Declaration. In particular, but not limited to, the Board of Trustees have the power to:

- a) manage, control and restrict the use of the Easement and Association Areas of the community and the conduct of the Association Members and their guests by adopting and publishing rules and regulations, and establishing a monetary penalty to enforce any lack of compliance.
- b) suspend a member's voting rights and the right to use the Association Areas if a member is in default of any assessment payment due and owing to the Association, or for lack of compliance with the Association's published rules and regulations.
- c) exercise all powers and duties not reserved to the Membership and authorized by these Bylaws, Articles of Incorporation or the Declaration.
- d) declare a vacancy of the office of a Member of the Board of Trustees in the event of a Trustee Member is absent from three consecutive regular meetings of the Board of Trustees and such Member was not excused prior to the meetings at which he or she was absent; and

e) employ and supervise managers, attorneys, independent contractors, or such other employees as the Board of Trustees may deem necessary to perform its functions.

3.3 Duties. It shall be the Board of Trustees' responsibility to:

A. Annually adopt and amend an estimated budget for revenues and expenditures as set forth in R.C. 5312.06(A)(1).

B. Collect assessments for common expenses from owners.

C. maintain a complete and detailed record of all the Association's transactions and acts and furnish said records to the Members when such records are requested in writing by Members who are entitled to vote.

D. supervise the Association's officers, employees, and volunteers to ensure proper and ethical performance of the assigned duties.

E. As for fully provided in the Declaration, to:

1. impose and collect maintenance and other assessments against each Lot/Unit.

2. send written notice of each assessment to all Members of the Association.

F. issue, or to cause an appropriate officer to issue, upon demand by a Member disclosure packet pursuant to state law.

G. maintain adequate liability and hazard insurance on all property owned by the Association.

H. indemnify a past or present trustee, officer or committee Member of the Association to the extent such indemnity is required or permitted by state law, the Articles, the Declaration or these Bylaws.

I. cause the Common Areas to be maintained.

3.4 Compensation. No trustee or officer shall receive compensation for their services. However, by resolution of the Board of Trustees may be reimbursed for actual expenses incurred in the performance of their duties.

3.5 Removal of Trustees. Any or all the trustees may be removed for cause by vote of the Association or by action of the board. Trustees may be removed without cause only by vote of the Association.

3.6 Resignation. A trustee may resign at any time by giving written notice to the Board of Trustees and the resignation shall take effect upon receipt of said notice, unless stated otherwise.

ARTICLE IV

MEETING OF BOARD OF TRUSTEES

4.1 Regular Meeting. A regular meeting of the board shall be held each quarter either in person or virtually.

4.2 Special Meetings. Special meetings may be called by the president and shall be called upon the written request of 2 members of the Board of Trustees. The purpose of the meeting shall be stated in the call and at least 14 days' written notice shall be given.

4.3 Quorum of Trustees. A majority of the members of the entire board shall constitute a quorum.

4.4 Action of the Board. The act of the Board of Trustees shall be valid if the required quorum is present at the time of the vote, unless otherwise required by law. Each trustee present shall have one vote regardless of the number of lots/units which he/she may own.

4.5 Notice of Meetings. Regular meetings of the board may be held with 2 days' notice at such time and place, within the Ohio state, as it may from time to time determine.

4.6 Action Without a Meeting. An action that is required or permitted to be taken by the Board of Trustees or the committee under these Bylaws, the Articles or the Declaration may be taken without a meeting, only if the action is approved in writing by all Members of the Board of Trustees. The written consents shall be filed with the minutes of the proceedings and the Association's records.

ARTICLE V

OFFICERS AND THEIR DUTIES

5.1 Officers. The officers of the Association shall be the president, a vice-president, a secretary and a treasurer.

5.2 Term of Office. Officers shall assume their duties at the close of the meeting at which they are elected. Officers shall serve for a term of 2 years or until their successors are elected. No officers shall serve more than 5 consecutive terms in the same office.

5.3 Vacancy in Office. A vacancy in any office except President shall be filled by the Board of Trustees.

5.4 Removal and Resignation. Any officer elected or appointed by the board may be removed by the board with or without cause. In any event of the death, resignation or removal of an officer, the board in its discretion may elect or appoint a successor to fill the unexpired term.

5.5 Duties. Officers shall perform the duties provided in this section and such other duties as are prescribed for the office in these Bylaws.

A. **President.** The president shall be the chief executive officer of the association and shall preside at all meetings of the Members and of the board to ensure that all orders and resolutions of the association are carried into effect.

B. **Vice-Presidents.** During the absence or disability of the President, the Vice-President shall have all the powers and functions of the President and perform such duties as the board shall prescribe.

C. **Secretary.** The Secretary shall:

1. attend all meetings of the Association.
2. record all votes and minutes of all proceedings in a book to be kept for that purpose.
3. give or cause to be given notice of all meetings of Members and of special meetings of the board.
4. be responsible for preparing and making available a list of Association Members entitled to vote, indicating the names and addresses at each membership meeting.
5. maintain all the Association documents and records in a proper and safe manner as required by state law; and
6. perform such other duties as may be prescribed by the board.

D. **Treasurer.** The Treasurer shall:

1. have custody of the Association funds and securities.
2. maintain complete and accurate accounts of receipts and disbursements in the Association books.
3. Deposit all money and other valuables in the name and to the credit of the Association in such depositories as may be designated by the board.
4. disburse the funds of the Association as may be ordered or authorized by the board and preserve proper vouchers for such disbursements.
5. Prepare, or cause to be prepared, the annual benefit report.

6. render to the President and board at the regular meetings of the board, or whenever they require it, an account of all his transactions as Treasurer and of the financial condition of the Association.
7. render a full financial report at the annual meeting of the Members if so requested.
8. be furnished by all Association officers and agents at his request, with such reports and statements as he may require as to all financial transactions of the Association; and
9. perform such other duties as are given to him by these Bylaws or as from time to time are assigned to him by the board or the President.

5.6 Elections. The officers shall be elected at the annual meeting.

ARTICLE VI

COMMITTEES

The Board of Trustees may designate from among its members an executive committee and other committees, each consisting of one (1) or more trustees, by resolution adopted by a majority of the entire board. Each such committee shall serve at the pleasure of the board.

ARTICLE VII

BOOKS AND RECORDS

The Association's books, records and documents shall at all times, during reasonable business hours, be subject to inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost. Furthermore, all outgoing officers, trustees, employees or committee members must relinquish all official documents, records, and any materials and property of the Association in his or her possession or under his or her control to the newly elected members within 30 days after the election.

ARTICLE VIII

AMENDMENTS

8.1 Amendment. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a Seventy-five percent of all Members present in person or by proxy.

8.2 Conflict. In the case of any conflict between these Bylaws and the Declaration, the Declaration shall control. If any conflict exists between the Articles and these Bylaws, the Articles shall control to the extent that any section of these

Bylaws is inconsistent with state law, state law shall control. The provisions of these Bylaws are severable and herein the event that any one (1) or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of these Bylaws, and these Bylaws shall be construed as if such invalid, illegal or unenforceable provision had never been contained in they Bylaws.

8.3 Effective Date. Amendments to these Bylaws are effective upon their approval in the manner set forth above, unless a later effective date is specified therein.

8.4 Termination. The Association may be dissolved only as provided in the Articles of Incorporation. The Association shall be dissolved upon termination of the Declaration as provided therein. Upon the dissolution of the Association, obligations of the Association are deemed automatically assumed by the Owners, in addition to any direct obligations of the Owners may have to the Association pursuant to the Declaration.

IN WITNESS WHEREOF, we, being all the Directors of the Association have hereunto set our hands this [Day] Day of [Month], [Year].

By:

Name:

Title:

CERTIFICATION

I the undersigned, to hereby certify:

THAT I am the duly elected and acting [Title] of [Legal Name of Association], an [State] corporation, and,

THAT the foregoing Bylaws constitute the original Bylaws of the Association, as duly adopted at a meeting of the Board of Directors thereof, held on the [Day] of [Month], [Year].

IN WITNESS WHEREOF, I have hereunto subscribed my name this [Day] of [Month], [Year].