

BYLAWS PINE RIDGE HOMEOWNERS ASSOCIATION

Revised May 30, 2006

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**BYLAWS
PINE RIDGE HOMEOWNERS
ASSOCIATION**

ARTICLE I NAME

1.1 NAME: The name of the organization shall be Pine Ridge Homeowners Association, hereinafter called the "Association" an Ohio nonprofit Association.

ARTICLE II PURPOSE AND OWNER OBLIGATION

2.1 PURPOSE: The Association is organized and shall be operated exclusively as a homeowners association within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended, or the corresponding provision or provisions of any subsequent United States Internal Revenue law or laws. The primary purpose of the Association is to own the Common Area (as defined in the Declaration) situated in Pine Ridge Estates, a development consisting of single family residential lots in Lucas County, Ohio, to govern, operate and maintain the Common Area, and to provide architectural control and compliance with the covenants and restrictions set forth in the Pine Ridge Declaration of Covenants, Conditions, and Restrictions (the "Declaration") as recorded in Lucas County, Ohio, as amended and/or restated from time to time.

2.2 OWNER/TENANT/USER OBLIGATION: All present or future owners or tenants of any of the Lots (as defined in the Declaration) (the Lots, the Common Area and the other real property encumbered by the Declaration are hereinafter collectively called the "Property", or any other person who might use the facilities of the Common Area in any manner, are subject to the regulation set forth in the Bylaws.

ARTICLE III DEFINITION AND TERMS

3.1 DEFINITIONS: Unless a different definition is expressly provided in these Bylaws, capitalized terms shall have the meaning given such terms in the Declaration as amended and/or restated from time to time.

3.2 MEMBERSHIP: Membership in the Association shall vest as follows: Any person on becoming a record owner ("OWNER") of a fee simple interest in all or any part of a Lot shall automatically become a member ("Member") of the Association and shall be subject to these Bylaws and Declaration. A member of record is defined as any individual that meets either of the following qualifications: a. Member has name listed legally on the Mortgage, Title, Deed, or Trust, b. A legal spouse of any individual that meets at least one of the criteria of item a. Membership shall terminate without any formal Association action whenever such person ceases to own all or part of a Lot. Such termination shall not relieve or release any such former owner from any liability incurred as a Member.

3.3 VOTING: The Association shall have one class of voting membership as follows: Members shall be all Members who own all or part of a Lot in which they hold the interest required for membership. When more than one person holds such interest in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any Lot. In the event of a dispute among owners of a Lot or Lots entitled to exercise a vote as to which of such owners shall cast a vote, or in the event of a dispute among owners of a Lot or Lots entitled to exercise a vote as to substance of such a vote, the Board of Directors may, after providing a reasonable opportunity for such owners to resolve their disputes among themselves, determine not to consider or count a vote exercised on account of the affected Lot(s), either for or against a candidate, measure or proposal.

3.4 MAJORITY OF LOT OWNERS: As used in these Bylaws, a "majority" with regard to action by the Members shall mean the vote of at least 51 % of the votes entitled to be cast by the Members present at such meeting in person or by proxy.

3.5 QUORUM: Except as otherwise required or allowed by the terms of the Declaration with regard to amendment of the Declaration, the quorum required for any action authorized to be taken by the Members pursuant to these Bylaws shall be the presence at the meeting of Members, or of proxies, entitled to cast 30% of all votes of the Members. Notice of a meeting of the Members shall be made in compliance with the provision of Section 4.5 of these Bylaws. Notwithstanding anything else to the contrary in these Bylaws, the Members present at any annual or special meeting for which proper notice has been provided as required by these Bylaws shall constitute a quorum for the purpose of electing directors) and/or approving the minutes of a prior meeting.

3.6 PROXIES: Votes may be cast in person or by proxy. Proxies must be filed with the Secretary or any person or entity appointed by the Board to serve as property manager of the Association not later than at the start of the meeting at which the votes are intended to be cast by proxy. The presiding officer at each meeting at which Members are entitled to vote on any matter, shall, as the first order of business, provide an opportunity for any proxies to be filed. In the absence of the Secretary and the property manager of the Association at such meeting, any member of the Board may receive proxies for filing and preserving among the records of the Association.

3.7 INCONSISTENT PROVISIONS OF DECLARATION: In the event that the Declaration, as amended and/or restated from time to time, provides for amendment of the Declaration by the Members in any manner or by any procedure that is inconsistent with the provisions of these Bylaws, such inconsistent manner or procedure shall apply.

ARTICLE IV ADMINISTRATION

4.1 ASSOCIATION RESPONSIBILITIES: The Members will constitute the Association. The responsibilities and affairs of the Association will be administered through a Board of Directors.

4.2 PLACE OF MEETINGS: All quarterly and special meetings of the Members shall be held at the Springfield Township Hall or at such other suitable and convenient place as may be permitted by law and from time to time fixed by the Board of Directors and designated in the notices of such meetings.

4.3 QUARTERLY MEETINGS: Quarterly Meetings shall be scheduled each January, April, July and October at the discretion of the Board of Directors or from time to time as may be permitted by law and designated in the notice of meeting.

4.4 SPECIAL MEETINGS: The President of the Association shall call a special meeting of the Members if so directed by resolution of the Board of Directors or a petition signed by Members having not less than 1/10 of the votes entitled to be cast at such meeting and presented to the Secretary. The notice of any special meeting shall state the time and place of such a meeting and the purpose thereof

4.5 NOTICE OF MEETINGS: The Secretary shall send notices of quarterly and special meetings to each Member of the Association, either personally, by facsimile transmission, by e-mail or by U.S. Mail (postage prepaid), directed to the last known post office address or facsimile number of the Member, as shown on the records of the Association. The notice of any meeting of Members shall be delivered, transmitted by facsimile or mailed as the case may be, not less than 10 days nor more than 50 days before the date of such meeting and shall state the date, time and place of the meeting and the purpose or purposes thereof. If delivered personally, such notice may be left at the Member's residence in his absence. If requested, any mortgagee of record or its designee may be entitled to receive similar notice.

4.6 ADJOURNED MEETING: If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting until the required quorum is attained, as provided in Paragraph 3.5 hereof.

4.7 ORDER OF BUSINESS: The order of business at all meetings of the Members shall be as follows:

- (a.) Roll call
- (b.) Proof of notice of meeting or waiver of notice.
- (a) Reading of minutes of preceding meeting.
- (d.) Reports of officers.
- (e.) Reports of committees.
- (f) Election of Directors, if applicable.
- (g.) Unfinished business.
- (h.) New business.

4.8 MOTIONS: All motions or matters proposed for consideration by a Member at any quarterly meeting, special meeting, or other meeting of the Association shall only be considered and voted upon by the Members, when the Member's motion or other matter proposed for consideration has been seconded by any other Member of the Association.

ARTICLE V BOARD OF DIRECTORS

5.1 NUMBER AND QUALIFICATION: The affairs of the Association shall be governed by a Board of Directors composed of five (5) persons. The members of the Board of Directors shall act in such capacity and shall manage the affairs of the Association until their successors are elected. Directors shall be elected for terms of two (2) years. There shall be three Directors classified as "Group A" Directors, whose terms shall begin and end in even numbered years. There shall be two Directors classified as "Group B" Directors whose terms shall begin and end in odd numbered years. Only Members in good standing shall be eligible to serve as a member of the Board of Directors. A member in good standing is defined by meeting both of the following items: a Member is current in Association fees. b. Member has no

outstanding violations of any deed restrictions exceeding 30 days from date of initial notification. A Director shall cease to be eligible to serve as a Director on the date the Director ceases to own any Lot(s) or other real property in the Property.

5.2 POWERS AND DUTIES: The Board of Directors shall have the powers and duties Necessary for the operation and maintenance of the Common Area and the administration of the other responsibilities and affairs of the Association, including, without limitation, the powers and duties set forth in the Declaration. Subject to the provisions of the preceding sentence, the Board of Directors may do all such acts and things that are not by these Bylaws or by the Declaration reserved to the exclusive power to act by the Members.

5.3 OTHER POWERS AND DUTIES: The Board of Directors shall have the following additional duties:

- (a) To administer and enforce the covenants, conditions, restrictions, uses, limitations, obligations and other provisions of the Declaration.
- (b) To establish and enforce rules, conditions, restrictions, limitations and other provisions necessary for the orderly operation, use and maintenance of the Common Area. (A copy of such rules shall be delivered or mailed to each Member promptly upon the adoption thereof.)
- (c) To keep in good order, condition and repair the Common Area and all items of personal property used in the enjoyment of the Common Area.
- (d) To fix, levy and collect the initiation fee, Assessments, Abeyance Fees, other fees and lines to be paid by each of the Lot Owners in accordance with the terms of the Declaration as amended from time to time; and by majority vote of the Board to decrease or increase such fees, and Assessments, subject to the provisions of the Declaration; to levy and collect special Assessments in order to meet increased operating or maintenance expenses or costs, additional capital expenses, and other expenses and costs for which a special Assessment is authorized under the Declaration. All Assessments shall be in itemized statement form and shall set forth in detail the various expenses for which the Assessments are being made.
- (e) To collect delinquent fees, fines, or assessments by suit, lien foreclosure (as provided in the Declaration) or otherwise and to enjoin or seek damages from an Owner for violation of the Declaration or the rules or regulations of the Association.
- (f) To protect and defend the Common Area from loss and damage by suit or otherwise.
- (g) To establish a bank account for the common treasury for all separate funds which are required or may be deemed advisable by the Board of Directors.
- (h) To maintain complete and accurate books and records showing all of the receipts, expenses or disbursements and to permit examination thereof at any reasonable time by each of the Members and any mortgagee of a Lot. The Association shall cause to be prepared and delivered annually to each Member a statement showing all receipts, expenses or disbursements since the last such statement. Such financial statements shall be available to any mortgagee of a Lot, on request, within 90 days following the fiscal year end of the Association. Any Member may require that the Association cause to be prepared and delivered, at such Member's expense, an audited financial statement of the Association. In addition, each member shall have the right to inspect the books and records of the Association during normal business hours.

(i) In general, to carry on the administration of the Association and to further the communal use and enjoyment of the Common Area.

5.4 ELECTION AND TERM OF OFFICE: At each January meeting of the Members, the Members shall elect /reeled to the Board of Directors, the term of which shall or has expired at the time of such meeting, to hold office until the following expiration of the term of such office. At each election, the persons receiving the greatest number of votes shall be the Directors. Each Director elected shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier death, resignation, disqualification or removal.

(a) To facilitate the orderly succession of future Board of Directors the following shall apply to the January 2006 elections:

(1) One (1) current Board Member shall be appointed to a term expiring January 2007

(2) One (1) Board Member shall be elected to a term expiring January 2007

(3) Three Board Members shall be elected to a term expiring January 2008

5.5 VACANCIES: Vacancies on the Board of Directors caused by any reason other than the removal of a Director by a vote of the Members shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum. Each Director so elected shall serve out the remaining term of his/her predecessor.

5.6 REMOVAL OF DIRECTORS: At any regular or special meeting of the Members duly called at which a quorum of those entitled to cast not less than 30% of all votes of the Members is present in person or by proxy, any Director may be removed with or without cause by a majority vote of such Members present in person or by proxy, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

5.7 REGULAR MEETINGS: Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, either personally, by telephone or by facsimile transmission at least three days prior to the day named for such meeting, or by deposit of notice in the U.S. Mail (postage prepaid) at least seven days prior to the day named for such meeting.

5.8 SPECIAL MEETINGS: Special meetings of the Board of Directors may be called by the President or Secretary, or upon the written request of at least two Directors. The President or Secretary will give notice to each Director of the time, place (as hereinabove provided) and purpose of the meeting, either personally, by telephone or by facsimile transmission at least three days prior to the day named for such meeting, or by deposit of notice in the U.S. Mail (postage prepaid) at least seven days prior to the day named for such meeting.

5.9 BOARD OF DIRECTORS QUORUM: At all meetings of the Board of Directors, a majority of Directors shall constitute a quorum for the transaction of business, and the act of the majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time.

5.10 COMMITTEES: The Board may establish one or more advisory committees and committees for the purpose of administering or managing the Common Areas or routine or special projects of the Association. The Board may appoint the members of such committees by procedures to be established by the Board. Members and those residing on the Property shall be eligible to serve on such advisory committees. This Section 5.10 shall not apply to the Architectural Committee, the powers of which and appointment to which is governed by the Declaration.

ARTICLE VI OFFICERS

6.1 DESIGNATION: The officers of the Association shall be a President, Secretary and Treasurer, all of whom shall be elected from within the Board of Directors. The Board of Directors may also, from time to time, elect one or more vice presidents of the Association. The Board of Directors may, in its sole discretion, elect to combine any two or more offices such that one person shall hold the combined offices, except that the offices of President and Secretary may not be combined and the office of President and Treasurer may not be combined.

6.2 ELECTION OF OFFICERS: The officers of the Association shall be elected annually from the Board of Directors at the first meeting of the Board of Directors following an election of Group A or Group B Directors and shall hold office at the pleasure of the Board of Directors.

6.3 REMOVAL OF OFFICERS: Upon an affirmative vote of a majority of the members of the Association, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board called for such purpose.

6.4 PRESIDENT: The President shall be the chief executive officer of the Association. The President shall preside at all meetings of both the Association and the Board of Directors, and shall have all the general powers and duties which are usually vested in the office of President of an association, including without limitation the power to appoint committees from among the Members to assist in the administration of the affairs of the Association. The President, or his designated alternate, shall represent the Association at all meetings of the Association.

6.5 VICE PRESIDENT: Any Vice President elected by the Board of Directors shall perform such duties as may be required of him from time to time by the President or the Board of Directors. A vice president shall perform the functions of president in the president's absence.

6.6 SECRETARY:

(a) The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association. The Secretary shall have charge of such books and papers as the Board of Directors may direct and shall, in general, perform all duties incident to the office of the Secretary.

(b) The Secretary shall compile and keep up to date a complete list of Members and their last known addresses as shown on the records of the Association. Such list shall be open to inspection by Members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours.

6.7 TREASURER: The Treasurer shall receive and deposit in appropriate bank accounts all money of the Association and shall disburse such money as directed by resolution of the Board of

Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board of Directors. The Treasurer shall also have the authority to: keep proper books of account; cause an annual statement of the Association's books to be made at the completion of each fiscal year, prepare an annual budget and a statement of income expenditures to be presented to the Members at their regular annual meeting, and deliver a copy of each to the Members; and perform all other duties assigned to him by the Board of Directors.

(a) The Treasurer shall be the author of all checks issued for the disbursement of all monies for the Association. Two (2) signatures will be required by two (2) Members of the Board other than the Treasurer.

(b) A sample statement is attached for reference purposes.

6.8 ASSISTANT OFFICERS: The Board may appoint such assistant secretaries and treasurers as the Board determines to be in the best interest of the Association to carry on routine and day-to-day operations of the Association as authorized by the Board.

ARTICLE VII OBLIGATIONS OF THE OWNERS

7.1 FEES AND ASSESSMENTS: All Lot Owners shall be obligated to pay the initiation fee, Assessments, and other fees and fines imposed by the Association in accordance with the Declaration. A Member shall be deemed to be in good standing and entitled to vote at any annual or special meeting of Members, within the meaning of these Bylaws, only if he is current in payment of the initiation fee, Assessments, and other fees and fines levied against him and the Lot owned by him in accordance with the Declaration.

7.2 USE OF THE COMMON AREA: Each Member may use the Common Area in accordance with the purposes for which it is intended, subject to reasonable regulations regarding use adopted by the Board. The Board of Directors shall have the right to suspend a Member's right to use the Common Area (a) in the event such Member is delinquent in the payment of the initiation fee or any assessments as provided in the Declaration and (b) for a reasonable period, in the Board's discretion, in response to any infraction of the Association's rules and regulations.

7-3 GENERAL: Each Owner shall comply strictly with the provisions of the Declaration and shall cause all his/her tenants, guests, and visitors using any part of the Property to comply with the provisions of the Declaration and any regulations regarding use of Common Areas promulgated by the **Association**.

ARTICLE VIII AMENDMENTS TO BYLAWS

8.1 AMENDMENTS: These Bylaws maybe amended or repealed or new bylaws may be adopted, only upon the majority vote of 2/3 of the Members present or voting by proxy. Proposed amendments to these bylaws shall be conveyed to the Association Members at the same time that meeting notices are distributed.

ARTICLE IX NON-PROFIT ASSOCIATION

9.1 NON-PROFIT PURPOSE: This Association is not organized for profit. No Lot Owner, Member, Director or person from whom the Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as a salary or as compensation to, or distributed to or inure to the benefit of any Director, provided, however, (a) reasonable compensation may be paid to any Member while acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association, and (b) any Director may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association, subject to prior approval by the Board of Directors.

9.2 FILING OF PAPERS: The Board of Directors shall cause to be filed with all applicable government agencies such certificates, reports and other paperwork as necessary to assure that the Association, to the maximum extent possible, retains its tax-exempt status as an Ohio nonprofit corporation operating exclusively as a homeowners association within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended, or the corresponding provision or provisions of any subsequent United States Internal Revenue law or laws