

AMENDED AND RESTATED BY-LAWS OF THE SUMMERLAKES HOMEOWNERS' ASSOCIATION

This instrument, consisting of _____ pages, is recorded for the purpose of replacing, in its entirety, the Bylaws of Summerlakes Homeowners Association, which took effect on March 1, 2008.

This Amended and Restated By-Laws of the Summerlakes Homeowners' Association is adopted pursuant to the provisions of Article XII, Section 1 of the Bylaws of Summerlakes Homeowners Association. This Amended and Restated By-Laws of the Summerlakes Homeowners' Association, the text of which is set forth below, shall become effective upon recordation in the Office of the Recorder of Deeds, DuPage County, Illinois, following the approval, at a regular or special meeting of the Board, by a vote of a majority of a quorum of Board members present at such meeting.

PREAMBLE

WHEREAS, the Summerlakes Homeowners' Association (hereinafter referred to as the "Association"), through its Board of Directors, administers the property legally described in Exhibit "A", which is attached hereto and made a part hereof (hereinafter referred to as the "Property");

WHEREAS, the Bylaws of Summerlakes Homeowners Association took effect on March 1, 2008;

WHEREAS, the Bylaws of Summerlakes Homeowners Association were amended on February 11, 2010;

WHEREAS, the Board of Directors, on behalf of the Association, desires to amend and restate the Bylaws of Summerlakes Homeowners Association, replacing it, in its entirety, with this Amended and Restated By-Laws of the Summerlakes Homeowners' Association;

WHEREAS, this Amended and Restated By-Laws of the Summerlakes Homeowners' Association is adopted pursuant to Article XII, Section 1 of the Bylaws of Summerlakes Homeowners Association, having been approved at a regular or special meeting of the Board, by a vote of a majority of a quorum of Board members present at such meeting;

WHEREAS, this Amended and Restated By-Laws of the Summerlakes Homeowners' Association shall become effective upon recordation in the Office of the Recorder of Deeds of DuPage County, Illinois.

NOW THEREFORE, the Bylaws of Summerlakes Homeowners Association are hereby amended and restated as follows:

ARTICLE I

PURPOSES AND POWERS

The Association shall be responsible for the general management and supervision of the Property and the ownership of those portions of the Common Area thereof, and shall have all of the powers to perform, and shall be responsible to perform, all of the obligations provided in the Declaration and these By-Laws. Further, the Association shall have all powers now or hereafter granted by the General-Not-For-Profit Corporation Act of the State of Illinois (805 ILCS 105/101.01 et. seq.), the Illinois Common Interest Community Association Act (765 ILCS 160/1 et. seq.) and the Illinois Condominium Property Act (765 ILCS 605/1 et. seq.) for common interest community associations or as otherwise granted by law or statute that shall be consistent with the purposes specified herein and in the Declaration.

ARTICLE II

OFFICES

Section 2.01: Registered Office and Agent

The Association shall have and continuously maintain in this State of Illinois a registered office and registered agent whose office shall be identical with such registered office. The Association may have other offices within or without the State of Illinois as the Board may from time to time determine.

Section 2.02: Principal Office

The principal office of the Association shall be maintained at 3s020 Continental Drive, Warrenville, Illinois or any other location as deemed appropriate by the Board.

ARTICLE III

DEFINTION OF TERM

Unless otherwise defined herein, the terms used in these By-Laws shall have the same definition as set forth in the Declaration of Covenants, Conditions and Restrictions for Summerlakes Homeowners Association (herein referred to as "Declaration"), which was recorded on January 28, 1975 as Document No. R75-4508 in the office of the Recorder of Deeds of DuPage County, Illinois.

ARTICLE IV

MEMBERSHIP

Section 4.01: Members

Membership in the Association shall be as provided in the Declaration.

Section 4.02: Voting Rights

Voting rights in the Association shall be as provided in the Declaration.

ARTICLE V

MEMBERS MEETINGS

Section 5.01: Annual Meeting

There shall be an annual meeting of the Members held on the second Thursday in November at 8:00p.m. If the day for the annual meeting of the Members is a legal holiday, the meeting shall be held at the same hour on the first day following which is not a legal holiday.

Section 5.02: Special Meetings

Special meetings of the Members may be called at any time for the purpose of considering matters which, by the terms of the Declaration or these By-Laws, require the approval of all or some of the Members, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the President of the

Association or a majority of the Board, and delivered not less than ten (10) nor more than thirty (30) days prior to the date fixed for said meeting. The written notice shall specify the date, time and place of the meeting and the matters to be considered. No matters other than those identified on the notice may be considered at the special meeting. A special meeting of the Members must be called within thirty (30) days by the President or the Board of Directors if requested by Members with not less than twenty percent (20%) of the total votes.

Section 5.03: Notices of All Meetings

Unless otherwise stated in the Declaration or these By-Laws, written notice of meetings of the Members stating the date, place and time of such meeting shall be delivered to each Owner not less than ten (10), nor more than thirty (30), days prior to the date of the meeting. Unless otherwise specifically provided in the Declaration or these By-Laws or required by law, any notice required to be sent to any Owner under the provisions of these By-Laws shall be deemed to have been properly sent if:

- a) Mailed to the Owner's last known address as provided by such Owner to the Association, or if no such address has been provided then mailed to such Owner's Unit;
- b) Personally delivered to such Owner;
- c) Posted in an Association publication that is routinely mailed to all Owners; or
- d) Transmitted to an Owner via electronic mail (e-mail) or facsimile (fax) or by other electronic means to an e-mail address or fax number or other electronic receiving means provided to the Association by such Owner; provided, however, that prior to the sending of such a notice via e-mail, fax and/or other electronic means an Owner must consent, in writing, to receive notices via e-mail, fax and/or other electronic means.

The date of mailing or delivery, or the date of transmission if the notice is sent by fax, e-mail or other electronic means, shall be deemed the date of service.

Section 5.04: Proxies

At any meeting of Members, a Member entitled to vote may either vote in person or by proxy executed in writing by the Member or by his or her duly authorized attorney-in-fact. All proxies shall be in writing and filed with the Facility Manager or other authorized managing agent or as otherwise designated by the Board. Every proxy shall be revocable and shall automatically cease upon the termination of the meeting at which the proxy is first filed.

Section 5.05: Early Voting

Where directors for the Board are to be elected by Members, or where there is an act requiring the vote of the Members, such election or vote on such proposed action may be conducted via an Association-issued ballot sent in by mail or dropped off at the

Association Office (signed and dated) in such manner as the Board of Directors shall determine.

Section 5.06: **Quorum and Procedure**

Meetings of the Owners shall be held at the principal office of the Association or at such other place in DuPage County, Illinois as may be designated in any notice of a meeting. The presence at any meeting, in person or by proxy, of Members representing at least ten percent (10%) of the total Units in the Association shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Members at which a quorum is present upon the affirmative vote of the Members representing a majority of the total votes present at such meeting. If a quorum is not present at any meeting of the Members, a majority of the Members present may adjourn the meeting from time to time without further notice. Any Owner may waive notice of a meeting in writing, or consent to any action of the Association without a meeting. Attendance at a meeting by an Owner shall be deemed a waiver by such Owner of notice of the meeting unless such Owner specifically objects to lack of proper notice at the time the meeting is called to order.

ARTICLE VI

BOARD OF DIRECTORS

Section 6.01: **Board of Directors**

The direction and administration of the Property and affairs of the corporation, in accordance with the provisions of the Declaration, shall be vested in the Board, which shall consist of seven (7) individuals (“Directors”) who shall be elected in the manner hereinafter provided. Each Director shall be an Owner; provided however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any director or officer of such corporation, partner of such partnership, individual trustee or beneficiary of such trust, or agent or employee of a beneficiary of such trust, or manager of such legal entity, shall be eligible to serve as a Director on the Board. Any Director whose Lot is delinquent by more than thirty (30) days in payment of the assessments to the Association established by the Declaration shall have his or her voting rights as a Director suspended at any meeting of the Board held during a period when such payments remain delinquent. Additionally, any Owner whose Lot is delinquent by more than thirty (30) days in payment of the assessments to the Association established by the Declaration shall be ineligible to run for election to the Board at any meeting of the Owner held during a period when such payments remain delinquent.

Section 6.02 **Nomination of Board Members**

Nomination for election to the Board may be made by any Owner prior to the date of the election in accordance with any rules and regulations which may be adopted by the

Board. Nominations may also be made from the floor at the annual meeting where the election is held.

Section 6.03: Election of Directors to the Board

- (a) Each Director on the Board shall be elected for a term of two (2) years, with four (4) Director positions being up for election every even numbered year and the other three (3) Director positions being up for election every odd numbered year. Directors shall hold office until their terms expire or until their successors shall have been elected and qualified. Directors may succeed themselves in office. Election of Directors shall take place at the annual meetings of Owners. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and these By-Laws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.
- (b) Provided, however, that upon the adoption of appropriate rules by the Board, the Association may conduct elections by secret ballot, distributed by the Association, whereby such ballots are marked only with the voting interest for the Member and the vote itself. Provided further, however, that if the Association conducts elections by secret ballot, the Board shall adopt rules to verify the status of the Member casting a ballot. In the event the Association conducts elections by secret ballot, proxies shall not be allowed.

Section 6.04: Determination of Board To Be Binding

All matters of dispute or disagreement between Owners or with respect to interpretation or application of the provisions of the Declaration or these By-Laws shall be determined by the Board as hereinafter provided, which determination shall be final and binding on the Association and on all Owners.

Section 6.05: Compensation

Directors on the Board shall receive no compensation. However, upon the presentation of receipts or other appropriate documentation, a Director shall be reimbursed by the Association for reasonable out-of-pocket expenses incurred in the course of the performance of his or her duties as a Director.

Section 6.06: Annual Meeting of the Board

An annual meeting of the Board shall be held within ten (10) days following each annual meeting of the Owners at such time and place as shall be fixed by the Board.

Section 6.07: **Regular Meetings of the Board**

The Board shall meet at least four (4) times annually, at a time and place it shall select.

Section 6.08: **Special Meetings of the Board**

Special meetings of the Board shall be held upon call by the President or by twenty-five percent (25%) of the Directors on the Board.

Section 6.09: **Open Meetings**

All meetings of the Board shall be open to any Owner, subject to the authority of the Board, except for any portion of the meeting held:

- (a) To discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds, in its sole discretion, that such an action is probable or imminent;
- (b) To consider third party contracts or information regarding appointment, employment or dismissal of an employee; or
- (c) to discuss violations of rules and regulations of the Association or an Owner's unpaid assessments or other charges owed to the Association.

However, any vote on the above matters shall be taken at a meeting or portion thereof open to any Owner.

Section 6.10: **Meetings Notice**

- (a) Notice of meetings of the Board, containing the date, time and place of said meeting, shall be mailed, delivered personally or sent via electronic mail (e-mail) at least two (2) days prior thereto to each Director. Additionally, at least forty-eight (48) hours prior to a meeting of the Board, copies of notices of meetings of the Board shall be provided to each Owner in the manner provided in Article V, Section 5.03 of these By-Laws or shall be posted in entranceways or other conspicuous places on the Property. However, if there is no common entranceway for seven (7) or more Units, then the Board may designate one (1) or more locations in the proximity of the Units where the notices of meetings shall be posted.
- (b) Provided, however, that each Owner shall receive written notice in the manner provided in Article V, Section 5.03 of these By-Laws of any meeting of the Board concerning the adoption of the proposed annual budget or any increase in the budget, or establishment or increase of an assessment not less than ten (10), and not more than sixty (60), days prior to such Board meeting.

- (c) Any Director may, in writing, waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action of the Board without a meeting. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him or her of the time and place thereof.

Section 6.11: Quorum

A majority of the number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but 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 and without further notice. Unless otherwise expressly provided herein or in the Declaration, any action may be taken by the Board upon the affirmative vote of a majority of those Directors present at its meetings when a quorum is present.

Section 6.12: Vacancies in Board

Vacancies in the Board, other than as a result of removal pursuant to Section 6.13 of this Article VI, including vacancies due to any increase in the number of persons on the Board, shall be filled by the affirmative vote of two-thirds (2/3) of the remaining Directors of the Board. A Director appointed to fill a vacancy shall serve until the next annual meeting of Owners or until Owners holding at least twenty percent (20%) of the total votes in the Association request, via a petition delivered to the Board, a meeting of the Owners to fill the vacancy for the balance of the term. If such a petition is presented to the Board, the Board shall call a meeting of the Owners within thirty (30) days of receiving such petition for purposes of electing a new Director to the Board to fill the vacancy for the balance of the term.

Section 6.13: Removal of Board Members

Any Director may be removed, with or without cause, from the Board by the affirmative vote of the Members having at least two-thirds (2/3) of the total votes in the Association, at any special meeting called for that purpose in the manner aforesaid. A successor to fill the un-expired term of a Director removed may be elected by the Members at the same meeting or at any subsequent meeting called for that purpose.

Section 6.14: Owner Comment Period

A portion of each Board meeting shall be reserved for comments by Owners in attendance at such meeting. Provided, however, that the duration and meeting order for such Owner comment period is within the sole discretion of the Board.

Section 6.15: Action Taken Without a Meeting

The Directors on the Board shall have the right to take action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of

the Directors on the Board. Action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 6.16: Board Member Resignation

Any Director who is absent from three (3) consecutive regular meetings of the Board shall be deemed to have resigned his or her position as a Director on the Board. Any Director having been deemed to so resign his or her position as a Director on the Board under this subsection may attend the next regular meeting of the Board taking place after such resignation shall have been deemed to have occurred to state that he or she does not wish to resign his or her position as a Director on the Board. In the event such Director does so attend such meeting of the Board, the Director shall be deemed to have withdrawn his or her resignation and shall remain as a Director on the Board. However, in the event such Director fails to attend such meeting of the Board, his or her Director position shall be deemed vacant as a result of his or her resignation as a Director on the Board and the Director position may be filled as provided in Section 6.12 of these By-Laws.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD AND USE RESTRICTIONS

Section 7.01: Specific Powers and Duties of the Board

Without limiting the general powers and duties which may be provided by law, the Declaration or these By-Laws, the powers and duties of the Board or its duly appointed agents shall include the following matters:

- (a) To adopt such reasonable rules and regulations as the Board deems advisable for the use, maintenance, conservation, administration and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and other occupants of Units, and to establish penalties for the infraction thereof. Written notice of such rules and regulations shall be given to all Owners, and the entire Property shall at all times be maintained subject to such rules and regulations;
- (b) To own, construct, manage, repair, maintain, improve and replace the Common Area and all improvements located;
- (c) To own, convey, encumber, lease and otherwise deal with Units and other real property conveyed to or purchased by the Association;
- (d) To provide for the maintenance, repairs, alterations, additions, improvements or replacements the Association is responsible for as further provided in the Declaration and these By-Laws;
- (e) To pay and discharge all general and special real estate taxes and assessments levied by any public authority with respect to the Common Area;
- (f) The power to seek relief from or in connection with the assessment or levy of any general real estate taxes, special assessments and any other special taxes or

charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing or assessing body, which are authorized by law to be assessed and levied on the Common Area and to charge all expenses incurred in connection therewith as an Association expense;

- (g) To employ a manager or other persons or entities and to contract with independent contractors or managing agents to perform all or any part of the duties, powers and responsibilities of the Association, the Board and its officers;
- (h) To provide for the designation, hiring and removal of such employees and such other personnel, including attorneys and accountants, as the Board may, in its discretion, deem necessary or proper;
- (i) To provide any material, supplies, insurance, furniture, equipment, fixtures, labor, services, maintenance, repairs, taxes or assessments which the Board is required to obtain or pay for pursuant to the terms of the Declaration or these By-Laws, or which in its opinion shall be necessary or proper for the operation or protection of the Association and its Members or for the enforcement of the Declaration, these By-Laws or the rules and regulations;
- (j) To make the dedications and grant the utility easements described in the Declaration, if any;
- (k) To have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of the Common Area accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Area or to other Units, or for any other purposes specifically provided for in the Declaration;
- (l) To execute, on behalf of all Owners, all divisions of ownership for tax agreement purposes with regard to the Common Area, or any portion thereof;
- (m) To borrow money for purposes the Board deems necessary, assign the right of the Association to future income from assessments or other sources, and mortgage or pledge substantially all of the remaining assets of the Association;
- (n) To enter into contracts and maintain one or more bank accounts (granting authority as the Board shall desire to one or more persons to draw upon such accounts);
- (o) To establish and maintain a contingency and replacement reserve in an amount to be determined by the Board;
- (p) To commence litigation and administrative proceedings on behalf of the Association;
- (q) To procure and maintain insurance in accordance with the terms and provisions of the Declaration and any additional insurance deemed necessary or advisable in the sole discretion of the Board;
- (r) To transfer any part of the Common Area to any title-holding land trust in exchange for the entire beneficial interest therein or to any corporation in exchange for all of the stock thereof or to any corporation of which the Association is the sole shareholder;
- (s) To levy fines for violations of the Declaration, By-Laws or rules and regulations;
- (t) To enforce the provisions of the Declaration, By-Laws or rules and regulations and to enjoin and seek damages from any Owner for violation of such provisions or rules and regulations;

- (u) To bring an action at law or in equity in order to collect unpaid assessments and other amounts owed to the Association from Owners including, but not limited to, through the use of the Illinois Forcible Entry and Detainer Act and all remedies provided for therein;
- (v) To prepare, adopt and distribute the annual budget for the Association, and decide on the manner of levying and collecting the assessments from the Owners;
- (w) To suspend the voting rights and right 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. Suspension shall remain in place until assessments are paid in full and current;
- (x) To supervise all officers, agents and employees of this Association and to see that their duties are properly performed;
- (y) To issue, or cause an appropriate officer or agent 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 an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (z) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;
- (aa) To exercise all other powers and duties vested in or delegated to the Association and not specifically reserved to the Owners by the Articles of Incorporation, the Declaration, or these By-Laws.

ARTICLE VIII

OFFICERS

Section 8.01: Officers

The Officers of the Association shall be a President, a Vice President, a Treasurer, a Secretary, and such other officers as may be elected by the Board. Officers whose authority and duties are not prescribed in these By-Laws shall have the authority and perform the duties prescribed, from time to time, by the Board. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of additional offices created by the Board as provided in this Section.

Section 8.02: Election, Qualification and Term of Officers

The Board shall elect officers annually from among the Directors at the annual meeting of the Board. The officers shall serve for a term of one (1) year. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled at any meeting of the Board. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been

removed in the manner hereinafter provided. Election of an officer shall not in and of itself create contract rights.

Section 8.03: Resignation and Removal

Any officer elected or appointed by the Board may be removed by majority vote of the Board whenever in its judgment the best interests of the Association would be served thereby. 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 the receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8.04: Compensation

Officers shall receive no compensation.

Section 8.05: President

The President shall be the principal executive officer of the Association. Subject to the direction and control of the Board, the President shall:

- (a) be in charge of the business and affairs of the Association;
- (b) see that the resolutions and directives of the Board are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board;
- (c) discharge all duties incident to the office of president and such other duties as may be prescribed by the Board;
- (d) preside at all meetings of the Owners and of the Board; and
- (e) execute amendments to the Declaration and these By-Laws.

Section 8.06: Vice President

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

Section 8.07: Treasurer

The Treasurer shall be the principal accounting and financial officer of the Association and shall:

- (a) have charge of and be responsible for the maintenance of adequate books of account for the Association;
- (b) have charge and custody of all funds and securities of the Association, and be responsible therefore, and for the receipt and disbursement thereof;

- (c) have charge of collection of all assessments from Owners and maintain accurate records of assessment payments;
- (d) cause an audit of the Association books to be made by a certified public accountant not less than every twenty-four (24) months, but more frequently if the Board so determines; and
- (e) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board.

Section 8.08: Secretary

The Secretary shall:

- (a) record the minutes of the meetings of the Owners and the Board;
- (b) be custodian of the corporate records of the Association;
- (c) keep a register of the post office address of each Owner which shall be furnished to the Secretary by such Owner;
- (d) see that all notices are duly given in accordance with the provisions of these By-laws or as required by law; and
- (e) perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board.

ARTICLE IX

COMMITTEES

Section 9.01: Committees

The Board, by resolution, adopted by a majority of the Board, may designate one (1) or more committees, each of which shall consist of two (2) or more Directors on the Board and may also have Owners as members, but any such committee shall have Directors serving as a majority of the members of the committee. Such committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the Association; but the designation of such committees and the delegation thereof of authority shall not operate to relieve the Board, or any individual member of the Board, of any responsibility imposed upon it or him or her by law. The members of each committee shall be appointed by the Board and serve solely at the direction of the Board. Any member thereof may be removed by a vote of the majority of the Directors on the Board whenever in their judgment the best interests of the Association shall be served by such removal.

Section 9.02: Special Committees

Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the members of the Board present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such

committee shall be Owners in the Association, with at least one (1) such member also being a Director, and the Board shall appoint the members thereof. Any member thereof may be removed by the Board whenever in its judgment the best interests of the Association shall be served by such removal.

Section 9.03: **Term**

Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed and shall have qualified, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

Section 9.04: **Chairperson**

The Board shall appoint one (1) member of each committee as chairperson, which individual shall also be a Director.

Section 9.05: **Vacancies**

Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

Section 9.06: **Quorum**

Unless otherwise provided in the resolution of the Board 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 9.07: **Rules**

Each committee may adopt rules for its own governance not inconsistent with the Declaration, these By-Laws or with the rules and regulations adopted by the Board.

ARTICLE X

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 10.01: **Contracts**

The Board may authorize, in writing, 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 of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President and attested to by the Secretary of the Association.

Section 10.02: **Checks, Drafts, etc.**

All checks, drafts, vouchers 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 shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and counter-signed by the President of the Association.

Section 10.03: **Deposits**

All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board may select.

Section 10.04: **Gifts**

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

ARTICLE XI

AMENDMENTS

These By-Laws may be amended or modified at any time, or from time to time, at a regular or special meeting of the Board, by the affirmative vote of not less than a majority of the Directors on the Board. Provided that no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration, and that no such amendment shall be effective unless and until Recorded in the Office of the Recorder of Deeds of DuPage County, Illinois.

ARTICLE XII

BOOKS AND RECORDS

The Board shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Owners, Board, and any committees having any of the authority of the Board at the registered or principal office, as well as a record giving the names and addresses of the Owners. The Board shall maintain the following records of the Association and make them available, within thirty (30) days of a written request for same to the Board, for examination and copying at convenient hours of weekdays by any Owner or such Owner's mortgagees and their duly authorized agents or attorneys:

- a. Copies of the recorded Declaration, other Association instruments, other duly recorded covenants and By-Laws and any amendments, Articles of Incorporation, annual reports and any rules and regulations adopted by the Association;
- b. Detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Area, specifying and itemizing the maintenance and repair expenses of the Common Area and any other expenses incurred, and copies of all contracts, leases, or other agreements entered into by the Association;
- c. The minutes of all meetings of the Board, which shall be maintained for a period of not less than seven (7) years;
- d. With a written statement of a proper purpose, ballots and proxies related thereto, if any, for any election held for the Board and for any other matters voted on by the Members, which shall be maintained for a period of not less than one (1) year;
- e. With a written statement of a proper purpose, such other records of the Association as are available for inspection by members of a not-for-profit corporation pursuant to Section 107.75 of the Illinois General Not-for-Profit Corporation Act of 1986.

The Association may charge a reasonable fee for the costs of retrieving and copying any such documents.

ARTICLE XIII

FISCAL YEAR

The fiscal year of the Association shall be established by Board resolution, and may be changed from time to time by a resolution adopted by two-thirds (2/3) of the Board. Provided, however, that in the absence of such a Board resolution, the fiscal year of the Association shall begin on the First (1st) day of January and end on the (31st) day of December of every year.

ARTICLE XIV

USE RESTRICTIONS

Each Owner shall be responsible for all exterior maintenance, repair and general upkeep for his/her Unit and lot. In the event that the Board determines that any Owner/Occupant of any Unit has allowed the exterior of such Unit and/or the lot upon which the Unit is located to deteriorate or fall into disrepair, or has not adhered to the

architectural guidelines as outlined in these By-Laws, then the Owner/Occupant shall be deemed non-compliant and subject to the action and penalties as outlined in this Article.

Section 14.01: Home Exterior Requirements

- (a) All exterior materials must be approved in writing by Board prior to their use, installation or other placement on a Unit.
- (b) All exterior structure colors must be approved in writing by the Board prior to any changes in colors. Additionally, all neon colors are strictly prohibited.
- (c) All roofing materials must be approved in writing by the Board prior to any roof repair or replacement projects commencing.
- (d) All driveway materials must be approved in writing by the Board prior to their use, installation or other placement on a Unit.

Section 14.02: Fences

All fencing materials must be approved in writing by the Board prior to the use, installation or other placement of a fence on a Unit. Additionally, all fences on Units must comply with the following requirements:

- (a) No chain-link fencing is permitted;
- (b) Acceptable fencing materials (composite, wood, UPVC – stained, natural or painted a color approved by the Board) may not be higher than six feet (6') above the surface of the ground;
- (c) Any fence damaged by weather, wear and tear, graffiti or otherwise damaged must be repaired within thirty (30) days of the damage occurring, except for graffiti, which must be repaired within seventy-two (72) hours of occurrence per Warrenville City Ordinance; and
- (d) All fencing must be kept in good repair. Any fencing not kept in good repair will be subject to fines and/or other enforcement actions by the Association as further provided in the Declaration, these By-Laws and/or the rules and regulations.

Section 14.03: Parking

- (a) Storage of recreational vehicles on driveways is prohibited. Storage of recreational vehicles on any portion of a Unit that is visible from the street is also prohibited.
- (b) Vehicles are strictly prohibited from being parked in the front yards of Units at any and all times, except during the period of time immediately following a two inch (2") or greater snowfall when vehicles must be clear of the streets to allow for municipal vehicles to complete snow removal. However, any vehicles parked in front yards during the snow removal process must be immediately returned to the driveway and/or street parking once the street adjacent to the Unit is clear.

Section 14.04: **Satellite Dishes**

No radio or television antennas or satellite dishes shall be affixed or placed upon or on any portion of the Common Area without the prior written consent of the Board. The placement, installation and use of antennas and satellite dishes on or upon the Units shall be subject to any applicable provisions of the rules and regulations adopted by the Board, but no more than three (3) antennas and/or satellite dishes are permitted on a Unit and no satellite dish greater than one (1) meter in diameter is permitted on a Unit. This provision, however, is not intended to interfere with the Owners' rights to adequate reception under the 1996 Telecommunications Act or other present, or future, federal or Illinois statutes.

Section 14.05: **Landscape Requirements**

- (a) All conservation/wild prairie landscaping, including a maintenance plan, must be approved in writing by the Board prior to the installation of any such landscaping. Controlled burning is not permitted even if a native landscape plan is approved by the Board.
- (b) Asphalt or concrete driveways may be edged with approved stone, brick or stone products, no wider than eighteen inches (18") per side, but may not be used for parking purposes. If an Owner is widening his/her driveway for parking purposes, the material used must be consistent with the material currently in place.

Section 14.06: **Remedial Procedures**

- (a) In the event an Owner and/or the Owner's Lot or Unit is in violation of the Declaration, these By-Laws or the Rules and Regulations, a written notice shall be sent, via first class mail, to the Owner requesting a response and plan of corrective action to the Association's property manager within fifteen (15) days from the date of the written notice.
- (b) If no response to the written notice is received within fifteen (15) days, a certified letter shall be sent to the Owner requesting a response and plan of corrective action to the Association's property manager within seven (7) days from the date of the written notice.
- (c) If there is no response to the certified mailing to the Owner, or if the Owner's submitted plan to correct his/her violation is unacceptable to the Board of Directors, fines shall commence seven (7) days from the date of the certified letter.
- (d) Fines shall consist of thirty dollars (\$30.00) per whole month, plus any expenses incurred by the Association in bringing the Owner's Lot and Unit into compliance with the Declaration, these By-Laws or the rules and regulations. After 60 days (from date of first written notice), if the Owner and/or the Owner's Unit or Lot remains in violation of the Declaration,

these By-Laws or the rules and regulations, the fine will be increased to \$100.00 per month.

- (e) Should the Owner's account balance become delinquent in an amount of one hundred dollars (\$100.00) or more, a lien shall be recorded on the Owner's Lot and Unit and the Owner's account shall also be charged the costs incurred by the Association for the preparation and recording of the lien. Such costs are currently two hundred dollars (\$200.00) per lien, but may be increased without notice.
- (f) An Owner has the right to appeal to the Board of Directors to address special circumstances. Any Owner wishing to appeal a violation notice must request a hearing with the Board, in writing, within fifteen (15) days of receipt of the original notice of violation. Failure to request a hearing with the Board within that timeframe shall constitute a waiver of the Owner's right to appeal the notice of violation.
- (g) If the same offense occurs within any twelve (12) month period, the fine will be doubled (i.e. \$60.00 per month/\$200.00 per month after 60 days).

Fees and expenses are subject to change at the discretion of the Board of Directors should expenses justify such changes.

ARTICLE XV

INTERPRETATION

In the case of any conflict between the Articles of Incorporation of the Association, the Declaration, these By-Laws and the rules and regulations, the Articles of Incorporation shall control over the Declaration, the By-Laws and the rules and regulations, the Declaration shall control over the By-Laws and the rules and regulations, and the By-Laws shall control over the rules and regulations.

END OF TEXT OF BY-LAWS

This instrument was prepared by, and upon recording return to:

KEAY & COSTELLO, P.C.
128 South County Farm Road
Wheaton, Illinois 60187

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

The undersigned are the President and Secretary of the Board of Directors of Summerlakes Homeowners' Association and by our signatures below, do hereby execute the Amended and Restated By-Laws of the Summerlakes Homeowners' Association on behalf of the Board and certify that such Amended and Restated By-Laws of the Summerlakes Homeowners' Association were approved at a regular or special meeting of the Board, by a vote of a majority of a quorum of Board members present at such meeting.

EXECUTED this _____ day of _____, 20____.

Being the President of Summerlakes Homeowners' Association

Being the Secretary of Summerlakes Homeowners' Association

I, _____, a Notary Public, hereby certify that on the above date, the above members of the Board of Directors of Summerlakes Homeowners' Association, which Board members are personally known to me, appeared before me and acknowledged that, as such Board members, he/she signed this instrument as his/her free and voluntary act of said Board for the uses and purposes therein set forth.

BY: _____