BY-LAWS

Of

INTERLAKEN ASSOCIATION

June 25, 1969

- 1. <u>Membership</u>: On this date, all present property owners are considered Association members by previous Board action. From this day forward, any person acquiring property in any names in plat of Interlaken shall be considered for and elected to membership by majority action of the Board at any meeting called in accordance with Article (8) of these By-Laws.
- 2. **Voting Privileges:** In accordance with Article 1, the owners of said property shall be entitled to one vote upon each and every question properly coming before any meeting of members, provided he or she has paid dues and assessments for that calendar year as determined by the Board of Directors. Further, if any member shall neglect or refuse to pay such dues or assessments for a period of one year, his or her name will be made public to the Association Membership in addition to the forfiture of voting privileges.
- 3. <u>Dues and Assessments</u>: Each member of this association shall pay to the Treasurer thereof in the month of January in each year, annual dues and assessments in such amount as shall be determined by the Board of Directors, for which a receipt shall be issued by the Treasurer.
- 4. <u>Annual Meetings of the Members</u>: The annual meeting of this Association shall be at such time and place as may be designated in the notice thereof, in the county of Muskegon, Michigan, during the month of May or June of each year, at which time the voting members shall act on any or all matters coming before them, and shall elect from among the members a Board of Directors to hold office during the ensuing term and until their successors shall have been elected. Ten days' notice of the time and place of holding the annual meeting shall be given to each member.
- 5. <u>Special Meetings Of Members</u>: Special meetings of the members of this Association may be held upon five days' notice at any time, pursuant to an order of the Board of Directors.

- 6. <u>Quorum of Members</u>: Twenty-five members, in person or by proxy, shall constitute a quorum, at any annual or special meeting of this Corporation.
- 7. <u>Notice and Service Thereof</u>: Except as otherwise provided by statute, all notices required to be given by this Corporation or by it's Board of Directors, or by any officer, shall be in writing, singed by the Secretary of this Corporation, or by some other officer expressly designated by the Board of Directors for that purpose, and shall be deemed duly served when deposited in the United States mail, with postage fully prepaid, plainly addressed to the person upon whom service is to be made, at the last address of such person appearing upon the books of this Corporation, or known to the Secretary. Notices of special meetings of members shall state the purpose of such meeting and shall recite that such notice is issued pursuant to order of the Board of Directors, or on petition of membership.
- 8. <u>Meetings of the Board of Directors</u>: The Board of Directors shall consist of five members of the Association and shall convene without notice at the date and place of, and immediately following, each and every annual meeting of the meeting of members held for the purpose of electing directors, at which time and place the directors shall elect, in such manner as they may determine, a president, a vice-president, a secretary and a treasurer, who shall hold their offices for one year and until their respective successors shall have been elected and qualified. Other meetings of the Board of Directors shall be held at such stated time as the Board may, from time to time, by resolution provided.
- 9. <u>Quorum of Directors</u>: A majority of the directors, duly convened shall constitute a quorum.
- 10. <u>Qualifications of Officers</u>: All officers and directors of this Association shall be and remain at all times property owners in the plat of Interlaken in the City of North Muskegon.
- 11. <u>President</u>: The president shall preside over all meetings of the Directors and of the members; he shall sign all corporate records and all corporate instruments whereunto his signature shall be lawfully required, and shall have and exercise all powers usually incident to the office of president of a corporation, and shall perform such duties as may be delegated to him by the Board of Directors.
- 12. <u>Vice-President</u>: The Vice President shall perform all duties of the president in case of the absence or disqualification of the president.

- 13. <u>Secretary</u>: The Secretary shall be charged with the duty of attending all meetings of the members, and of the Board of Directors, of this corporation, and shall preserve in record books of the company full and correct minutes of the proceedings of all such meetings. He shall be custodian of the corporate minute books. It shall be his duty to sign all corporate records and documents whereunto his signature shall be lawfully required, and to give all notices required by the charter, by-laws, or resolutions of this company, or by the Board of Directors.
- 14. **Treasurer**: The Treasurer shall keep, or cause to be kept, in books belonging to this corporation, complete and accurate accounts of all receipts and disbursements, resources, and liabilities of the company, and shall deposit all monies and other valuable effects of this corporation in the name of, and to the credit of, this company, in such depositary as may be designated by the Board of Directors. He shall disburse the funds of the company in payment of the obligations thereof, taking proper vouchers and receipts for such disbursements. He shall render to the president and directors at stated meetings of the Board or whenever they may require it, correct statements showing the financial condition of the company. He shall, when required by the Board of Directors, file with the corporation a bond in such form and amount and with such surety of sureties, as may be approved by the Board, conditioned for the faithful performance of his duties as Treasurer. He shall sign all corporate instruments whereunto his signature shall be lawfully required.
- **15.** <u>Union of Office</u>: Any two officers in this corporation, except the office of president and vice-president, may be held by one and the same stockholder.
- 16. <u>Other Officers</u>: The Board of Directors shall have power to appoint an assistant secretary, an assistant treasurer, an auditor, general counsel, and such other officers or agents as said Board may from time to time deem necessary, and to fix the term and compensation of the officers and agents so appointed, but no said term shall extend beyond the term of office of said Board.
- 17. <u>Vacancies</u>: The Board of Directors shall have the power to fill any vacancies arising upon said board, or in any office of this corporation, until the next ensuing annual election, by appointing any member to occupy the position vacated.

- 18. <u>Checks, Etc.</u>: All notes, checks, drafts and orders for payment of money issued by this corporation shall be signed in the corporate name by the Treasurer, not to exceed \$250.00. In excess of this amount, they must be countersigned by the President or Vice-President.
- **19.** <u>**Contracts and Conveyances**</u>: All written contracts and conveyances, except as otherwise provided herein or by law, shall be executed by the president and secretary.
- 20. <u>**Rules of Order**</u>: Robert's Rules of Order is hereby adopted as the parliamentary authority of this corporation.
- 21. <u>Amendments</u>: The members, by vote of majority, may at any regular meeting, or at any special meeting called for that purpose, repeal, alter, or amend these by-laws, or any of them.