

**BYLAWS OF
LIME LAKE ASSOCIATION, INC.**

**ARTICLE I
OFFICES**

Section 1. Registered Office. The initial registered office shall be in the County of Kent, State of Michigan.

Section 2. Other Offices. The corporation may also have offices at such other places both in and outside the State of Michigan as the board of directors may from time to time determine or the business of the corporation may require.

**ARTICLE II
PURPOSE**

Section 1. Purpose. The purpose of the corporation is set forth in Article II of the Articles of Incorporation of the corporation. Said organization is organized exclusively for charitable, educational, or scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

**ARTICLE III
BOARD OF DIRECTORS**

Section 1. Number. The affairs of the corporation shall be managed by a Board of Directors. The initial Board of Directors shall consist of nine (9) members. As determined from time to time by the then constituted Board of Directors, the Board of Directors may be reduced to not less than three members and may be increased to not more than ten members. The minimum and the maximum number of members of the Board of Directors may be changed by amendment to these Bylaws.

Section 2. Appointment/Term. The initial members of the Board of Directors have been appointed by the incorporator. Three shall serve for a term of three years; three for a term of two years; and three for a term of one year. Thereafter, the Directors shall be elected at the annual meeting

of the Board of Directors and the term of office for each Director shall be three years. Vacancies on the Board of Directors shall be filled by the remaining members of the Board.

Section 3. Meetings. An Annual Meeting of the Board of Directors shall be convened on or before Labor Day if as set by the Board of each year for the election of the Board of Directors and Officers and for the transaction of such other business as may come before the meeting. Special Meetings of the Board of Directors shall be convened at the initiative of two members of the Board of Directors at such other times as may be deemed necessary upon seven days' prior written notice. One-third of the members of the Board shall constitute a quorum for the transaction of business.

Section 4. Action Without Meetings. In the event that all members of the Board of Directors shall consent in writing to any action to be taken by the corporation, such action shall be valid corporate action as though authorized at a meeting of the Board of Directors.

ARTICLE IV OFFICERS

Section 1. Officers. The Officers of the corporation shall be selected by the Board of Directors, and shall consist of a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board of Directors may determine.

Section 2. Functions. All Officers shall have such authority and perform such duties in the management of the affairs of the corporation as may be designated by the Board of Directors unless otherwise designated:

(a) *President.* The President shall preside at all meetings and shall be the chief executive and administrative officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. If the corporation has selected an Executive Director, general supervision and control of the business and affairs of the corporation shall be delegated to such person.

(b) *Secretary.* The Secretary shall keep proper minutes of the meetings of the Board of Directors and shall give notices of annual

meetings of the membership of the corporation and of meetings of the Board of Directors.

(c) *Vice-President.* The Vice-President shall carry out the duties of the President in the President's absence.

(d) *Treasurer.* The Treasurer shall have custody of the funds of the corporation and shall make such disbursements as are from time to time required and shall perform such other duties as shall be designated by the Board of Directors.

(e) *Executive Director.* The Board of Directors may hire an Executive Director and establish specifications for such position, which it may change from time to time. The Executive Director shall manage and have general charge of the operation of the corporation's affairs, subject, however, to the right of the Board of Directors to delegate any specific power to any other Officer of the corporation. The Board of Directors shall have ultimate control over the activities and duties of the Executive Director. The Executive Director shall be the Chief Operating Officer of the corporation and, as such, under the direction of the Board of Directors shall have power, on behalf of the Board of Directors, to perform all acts, execute and deliver all documents, and take all steps that the Executive Director may deem necessary or desirable in order to effectuate the actions and policies of the Board.

(f) *Other Officers.* Any other Officers appointed by the Board of Directors shall perform such functions as shall be designated by the Board of Directors.

ARTICLE V MEMBERSHIP

Section 1. Qualifications. The Board of Directors may, from time to time, establish qualifications for, or classes of, membership in the corporation. The Board of Directors may, if it deems it appropriate, condition membership upon the payment of specified membership fees. The Board of Directors reserves the right, at any time and from time to time, to eliminate or to modify any qualifications or requirements for membership.

Section 2. Rights. The rights and privileges of membership to the corporation shall be as established by the Board of Directors. The Board of

Directors reserves the right, at any time and from time to time, to eliminate or to modify any such rights and privileges of membership.

Section 3. Annual Membership Meeting. There shall be an annual meeting of the membership for the purpose of informing the membership of the activities of the Corporation. The meeting may be held at a time and place as determined by the Board of Directors, or by telephonic or electronic means.

ARTICLE VI

Contracts, Loans, Checks and Deposits

Section 1. Contracts. The Board of Directors may authorize any officers or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

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 the corporation, shall be signed by such officers or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation, not otherwise employed, shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VII

Compensation of Officers, Directors, Employees and Agents

Section 1. Compensation. The Directors shall not receive any compensation for their services as members of the Board of Directors. The Directors shall, however, be entitled to reimbursement for actual expenses reasonably incurred in the performance of such services. The Corporation, by resolution of the Board of Directors, shall pay reasonable compensation

to the officers or other employees of the corporation for services rendered in furtherance of the purposes of the corporation.

ARTICLE VIII

Indemnification of Officers, Directors, Employees and Agents

Section 1. Claims by Third Parties. The corporation shall have the power to indemnify a director, officer, employee or agent who was or is a party or is threatened to be made a party to a 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 he or she 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, partner, 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 in connection with the action, suit, or proceeding, if the person to be indemnified acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the corporation, and with respect to any criminal action or proceeding, if he or she had no reasonable cause to believe the 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, does not, of itself, create a presumption that he or she did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

Section 2. Claims Brought By or In the Right of the Corporation. The corporation shall have the power to indemnify a director, officer, employee or agent who was or is a party to or is threatened to be made a party to a 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 he or she 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, partner, 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, amounts paid in settlement incurred by the person in connection with the action or suit, if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation. However, indemnification under this Section shall not be made for a claim, issue, or matter in which he or she 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, he or she is fairly and reasonably entitled to indemnification for the expenses which the court considers proper.

Section 3. Approval of Indemnification. *An indemnification under Sections 1 and 2 hereof, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because the applicable standard of conduct has been met. This determination shall be made in any of the following ways:*

(a) By a majority vote of a quorum of the Board of Directors consisting of Board Members who were not parties to the action, suit, or proceeding.

(b) If the quorum described in subdivision (a) is not obtainable, then by a majority vote of a committee of Board Members who are not parties to the action. The committee shall consist of not less than two (2) disinterested Board Members.

(c) By independent legal counsel in a written opinion.

Section 4. Advancement of Expenses. *Expenses incurred in defending a civil or criminal action, suit, or proceeding described in Sections 1 or 2 above shall 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 person being indemnified to repay the expenses if it is ultimately determined that he or she is not entitled to be indemnified by the corporation. The undertaking shall be by an unlimited general obligation of the person on whose behalf advances are made but need not be secured.*

Section 5. Partial Indemnification. If a person is entitled to indemnification under Sections 1 or 2 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 shall indemnify the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

Section 6. Other Rights of Indemnification. The indemnification or advancement of expenses provided under Sections 1 through 5 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 for in Sections 1 through 5 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, administrators of the person.

Section 7. Liability Insurance. The corporation shall have the power to 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 the power to indemnify the person against such liability under the provisions of the Michigan Nonprofit Corporation Act.

ARTICLE IX Fiscal Year

Section 1. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE X
Amendments

Section 1. Amendments. These Bylaws may be amended by a majority vote of a quorum of the members of the Board of Directors at a meeting duly convened in accordance with the laws of the State of Michigan.