

**BYLAWS
(Code of Regulations)
OF
WYOMING GLEN HOMEOWNERS ASSOCIATION**

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BYLAWS
(Code of Regulations)

OF
WYOMING GLEN HOMEOWNERS ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the Association is Wyoming Glen Homeowners Association, ("the Association"), which corporation, not-for-profit, is created pursuant to the provisions of Chapter 1702 of the Revised Code of Ohio, by Coral Wyoming, LLC ("Declarant") and which Association is also created pursuant to the provisions of the Declaration of Covenants, Easements, Restrictions and Assessment Liens ("Declaration") encumbering the Lots numbered 1 through 36 inclusive of the Wyoming Glen Homeowners Subdivision ("Subdivision"). The principal office of the Association shall be as set forth in its Articles of Incorporation ("the Articles"), and the place of meetings of Lot Owners ("Members") and of the Trustees ("Board of Managers") of the Association shall be at such place in the county in which the Subdivision is located as the Board of Trustees ("the Board") may from time to time designate.

ARTICLE II

DEFINITIONS

All of the terms used herein shall have the same meanings as set forth in the Declaration recorded with the Recorder of Hamilton County, Ohio.

ARTICLE III

LOT OWNERS (MEMBERS)

- Section 1.** **Composition.** Each Lot Owner, as defined in the Declaration, is a member of the Association.
- Section 2.** **Annual Meetings.** Regular annual meetings of the Lot Owners shall be held in the second calendar quarter of each year hereafter, on a date and at an hour established, from time to time, by the Board, provided, that, in any event, there shall be no more than fourteen (14) months between annual meetings of the members.
- Section 3.** **Special Meetings.** Special meetings of the Lot Owners may be called at any time by the president or by the Board, or upon written request of Lot Owners entitled to exercise one-fourth (1/4) or more of the voting power of Lot Owners.
- Section 4.** **Notice of Meetings.** Written notice of each meeting of Lot Owners shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least five days before such meeting, to each Lot Owner entitled to vote at such meeting, addressed to the Lot owner's address last appearing on the books of the

purpose of notice, or by delivering a copy of that notice at such address at least five (5) days before the meeting. The notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the specific purposes of the meeting, and, in the case of special meetings called by the petition and written request of Lot Owners, the specific motion or motions (other than procedural) to be voted upon.

Section 5. **Conduct of Meetings.** All meetings of the members shall be conducted by the Board, and presided over by the president of the Association, or as otherwise directed by the Board.

Subject 6. **Quorum; Adjournment.** The Lot Owners present, in person or by proxy, at any duly called and noticed meeting of Lot Owners, shall constitute a quorum for such meeting. Lot Owners entitled to exercise a majority of the voting power of Lot Owners represented at a meeting may, at any time, adjourn such meeting. If any meeting is so adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

Section 7. **Voting Rights.** Each Lot owner shall be entitled to one vote for each Lot owned in fee simple, and, in the case of a Lot owned by more than one person, a proportionate part of a vote for Ownership of an undivided fee simple interest in that Lot, provided, that unless timely challenged by an owner of a fee simple interest in a Lot, any owner of a fee simple interest in that Lot may cast the entire vote with respect to that Lot. The Board, from time to time, may suspend the right of a member to vote with respect to his, her, or its Lot for failure to pay assessments when due, or for failure to observe other of the terms hereof, the Declaration, or rules and regulations of the Association, pursuant to rules and regulations duly adopted by the Board from time to time.

Section 8. **Voting Power.** Except as otherwise provided in the Declaration, or by law, a majority of the voting power of Lot Owners voting on any matter that may be determined by the Lot Owners at a duly called and noticed meeting shall be sufficient to determine that matter. The rules of Roberts Rules of Order shall apply to the conduct of all meetings of Lot Owners except as otherwise specifically provided in the Declaration or by law.

Section 9. **Proxies.** At any meeting of Lot Owners, a Lot owner may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the meeting. A telegram or cablegram appearing to have been transmitted by a Lot owner, or a photographic, photostatic, or equivalent reproduction of a writing, appointing a proxy, is a sufficient writing. Every proxy shall be revocable and shall automatically cease upon conveyance by a Lot owner of his, her or its Lot, and, in any event, shall not be valid after the expiration of eleven months after it is made unless it specifies the date on which it is to expire or the length of time it is to continue in force.

Section 10. **Action In Writing, Without Meeting.** Any action that could be taken by Lot Owners at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of Lot Owners or their proxies

vote or approval, in a writing or writings, of Lot Owners or their proxies having not less than seventy five percent (75%) of the voting power of Lot Owners, or such greater proportion of the voting power as may be required by the Declaration, or by law.

ARTICLE IV

BOARD OF TRUSTEES: ("BOARD OF MANAGERS")

- Section 1.** **Initial Trustees.** The initial trustees shall be those three persons named as the initial Trustees in the Articles, or such other person or persons as may from time to time be substituted by the Declarant.
- Section 2.** **Successor Trustees.** On the Turnover Date, as defined in the Declaration, the Association shall meet and all Lot Owners, including the Declarant, shall elect Trustees to replace all of those Trustees earlier elected or designated by the Lot Owners or Declarant. The terms of the Trustees shall be staggered so that the terms of one-third ($\frac{1}{3}$) of the Trustees will expire and successors will be elected at each annual meeting of the Association. Thereafter, at such annual meetings, successors to the Trustees whose terms then expire shall be elected to serve three (3) year terms. Notwithstanding the foregoing, the members, by the vote of members exercising not less than a majority of the voting power of members, may, from time to time, change the number and terms of Trustees, provided, that in any such event the terms of not less than one-third of the Trustees shall expire annually. Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one or more Trustees or to vote in an election of Trustees.
- Section 3.** **Removal.** Excepting only Trustees named in the Articles or selected by Declarant, any Trustee may be removed from the Board with or without cause, by the holders of not less than seventy-five (75%) percent of the voting power of Lot Owners. In the event of the death, resignation or removal of a Trustee other than one named in the Articles or a substitute selected by the Declarant, that Trustee's successor shall be selected by the remaining members of the Board and shall serve until the next annual meeting of Lot Owners, when a Trustee shall be elected to complete the term of such deceased, resigned or removed Trustee. In the event of removal of all Trustees, the members shall, at the meeting at which all Trustees are removed, elect Trustees to complete the terms of the removed Trustees. Declarant shall have the sole right to remove, with or without cause, any Trustee designated in the Articles, or a substitute selected by the Declarant, and select the successor of any Trustee so selected who dies, resigns, is removed or leaves office for any reason before the election of Trustees by all of the Lot Owners as provided in the Declaration.
- Section 4.** **Qualification.** To qualify for nomination, election or appointment as a Trustee, the prospect must be (a) an individual who is a Lot owner or a designated officer of an entity that is a Lot owner; and (b) not then be delinquent in the payment of any obligation to the Association, and at that time not be an adverse party in any litigation involving the Association or its Board or any member thereof (in that member's capacity as a Board member)

- Section 5.** **Nomination.** Nominations for the election of Trustees to be elected by the Lot Owners shall be made by a nominating committee appointed by the Board, or, if the Board fails to appoint a nominating committee, by the Board itself. Nominations may also be made from the floor at the meetings. The nominating committee, or Board, shall make as many nominations for election to the Board as it shall, in its discretion, determine, but no fewer than the number of vacancies that are to be filled.
- Section 6.** **Election.** Unless there are no more nominees than vacancies, election to the Board by the Lot Owners shall be by secret written ballot. At such elections, the Lot Owners or their proxies may cast, in respect to each vacancy, such number of votes as they are entitled to under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected, and, likewise, those receiving the largest number of votes shall be elected to the longest terms. In cases of ties, the winner shall be determined by Lot. Cumulative voting is not permitted.
- Section 7.** **Compensation.** Unless otherwise determined by the Lot Owners at a meeting duly called and noticed for such purpose, no Trustee shall receive compensation for any service rendered to the Association as a Trustee. However, any Trustee may be reimbursed for his or her actual expenses incurred in the performance of duties.
- Section 8.** **Regular Meetings.** Regular meetings of the Board shall be held on such dates and at such places and times as may be fixed from time to time by resolution of the Board, but not less than quarterly.
- Section 9.** **Special Meetings.** Special meetings of the Board shall be held when called by the president of the Board, or by a majority of the Trustees, after not less than three days notice to each Trustee.
- Section 10.** **Quorum.** The presence at any duly called and noticed meeting of Trustees entitled to cast a majority of the voting power of Trustees, in person and/or by participation by means of communications equipment if all persons participating can hear each other and participate, shall constitute a quorum for such meeting.
- Section 11.** **Voting Power.** Each Trustee shall be entitled to a single vote, and, except as otherwise provided in the Declaration, or by law, vote of a majority of the Trustees voting on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present, in person or by participation as provided in Section 10, above, shall be sufficient to determine that matter.
- Section 12.** **Action In Writing Without Meeting.** Any action that could be taken by the Board at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of all of the Trustees.
- Section 13.** **Powers and Authority.** The Board shall exercise all powers and have all authority, under law, and under the provisions of the Declaration, that are not specifically and exclusively reserved to the Lot Owners by law or by other provisions thereof, and without limiting the generality of the foregoing,

the Board shall have the right, power and authority to:

- (a) Take all actions deemed necessary or desirable to comply with all requirements of law, and the Declaration;
- (b) obtain insurance coverage no less than that required pursuant to the Declaration;
- (c) enforce the covenants, conditions and restrictions set forth in the Declaration;
- (d) repair, maintain and improve the Common Area;
- (e) establish, enforce, levy and collect assessments, late fees, delinquent interest, and such other charges as are provided for in the Declaration;
- (f) adopt and publish rules and regulations governing the use of the Common Areas and Lots and the personal conduct of Lot Owners, occupants and their guests thereon, and establish and levy enforcement charges for the infraction thereof;
- (g) suspend the voting rights of a Lot Owner during any period in which such Lot Owner shall be in default in the payment of any charge levied by the Association (such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations or of any provisions of the Declaration);
- (h) declare the office of a member of the Board to be vacant in the event such Trustee shall be absent from three consecutive regular meetings of the Board;
- (i) subject to such approvals, if any, as may be required pursuant to the provisions of agreements necessary or desirable to fulfill the purposes and objectives of the Association, including, without limitation, management agreements, purchase agreements and loan documents, all on such terms and conditions as the Board in its sole and absolute discretion may determine;
- (j) cause funds of the Association to be invested in such reasonable investments as the Board may from time to time determine;
- (k) borrow funds, as needed, and pledge such security and rights of the Association as might be necessary or desirable to obtain any such loan; and
- (l) do all things and take all actions permitted to be taken by the Association by law, or the Declaration not specifically reserved thereby to others.

Section 14. Duties. It shall be the duty of the Board to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Lot Owners at each annual meeting of Lot Owners, or at any special meeting when such statement is requested in writing by Lot Owners representing one-half (1/2) or more of the voting power of Lot Owners;
- (b) supervise all officers, agents and employees of the Association and see that their duties are properly performed;
- (c) cause an annual budget to be prepared;
- (d) as more fully provided in the Declaration, to establish, levy, enforce and collect assessments;
- (e) issue or to cause an appropriate representative to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid;
- (f) procure and maintain insurance and bonds as provided in the Declaration, and as Board deems advisable;
- (g) cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration;
- (h) cause the restrictions created by the Declaration to be enforced; and
- (i) take all other actions required to comply with all requirements of law and the Declaration.

Section 15. Delegation of Authority; Management Contracts. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by one or more management contracts which may provide for the payment of reasonable compensation to such managing agent as a common expense, provided, however, that any agreement for professional management shall be terminable by the Association for cause on thirty (30) days' written notice; shall be terminable by either party without cause and without penalty, on not more than ninety (90) days' written notice; shall not exceed one year unless renewed by agreement of the parties for successive one-year periods; and shall be bona fide and commercially reasonable at the time entered into under the circumstances then prevailing, provided that, in the case of any professional management contract entered into before control of the Association is vested in Lot Owners other than Declarant, the contract must give the Association the right to terminate it without cause and without penalty at any time after control of the Association has been transferred to or assumed by Lot Owners other than Declarant. Subject to the foregoing, nothing contained herein shall preclude Declarant, or any other entity designated by Declarant, from being employed as managing agent. The managing agent, or the Board, if there is no managing agent, shall have the authority to enter into contracts with Declarant or an affiliate of Declarant, as defined by an institutional first mortgagee or an agency or

organization which purchases or insures first mortgages, for goods, services, or for any other thing; including, without limiting the generality of the foregoing, contracts for the providing of maintenance and repair services, provided the same are bona fide and commercially reasonable to the Lot Owners at the time entered into under the circumstances then prevailing. In any case, no agreement by the Association executed prior to the transfer to or assumption of the Association by Lot Owners other than Declarant shall extend more than one year subsequent to that transfer or assumption of control unless renewed by vote of Lot Owners pursuant to the provisions of the Bylaws.

ARTICLE V

OFFICERS

- Section 1.** **Enumeration of Officers.** The officers of this Association shall be a President, a Secretary, a Treasurer and such other officers as the Board may from time to time determine. No officer other than the President need be a member of the Association, nor need any officer be a Trustee. The same person may hold more than one office.
- Section 2.** **Selection and Term.** Except as otherwise specifically provided in the Declaration or by law, the officers of the Association shall be selected by the Board, from time to time, to serve until the Board selects their successors.
- Section 3.** **Special Appointments.** The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.
- Section 4.** **Resignation and Removal.** Any officer may be removed from office, with or without cause, by the Board. 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 receipt of such notice or at any later time specified therein, and the acceptance of such resignation shall not be necessary to make it effective.
- Section 5.** **Duties.** The duties of the officers shall be as the Board may from time to time determine. Unless the Board otherwise determines, the duties of the officers shall be as follows:
- (a) **President.** The President shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.
 - (b) **Secretary.** The Secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Lot Owners, serve notice of meetings of the Board and of the Lot Owners, keep appropriate current records showing the names of Lot Owners of the Association together with their addresses, and shall act in the place and stead of the president in the event of the president's absence or refusal to act.

- (c)Treasurer. The Treasurer shall assume responsibility for the receipt and deposit in such bank accounts, and investment of funds in such vehicles, as the Board directs, the disbursement of such funds as directed by the Board, the keeping of proper books of account, the preparation of a proposed annual budget and a statement of income and expenditures to be presented to the Lot Owners at annual meetings, and the delivery or mailing of a copy of each to each of the Lot Owners.

ARTICLE VI

COMMITTEES

The Board shall appoint a nominating committee and may appoint such other committees as it deems appropriate in carrying out its purposes.

ARTICLE VII

BOOKS AND RECORDS

The books, records and financial statements of the Association, including annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Lot Owners and the holders, insurers and guarantors of first mortgages on Lots. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Lot Owners, holders, insurers and guarantors of first mortgages on Lots, and prospective purchasers, current copies of the Declaration and the rules and regulations governing operation of the Subdivision.

ARTICLE VIII

AUDITS

The Board shall cause the preparation and furnishing of an audited financial statement for the immediately preceding fiscal year, within a reasonable time following request (provided that no such statement need be furnished earlier than one hundred twenty (120) days following the end of such fiscal year), in the following circumstances:

1. to each requesting Lot owner, at the expense of the Association, upon the affirmative vote of Lot Owners exercising a majority of the voting power of Lot Owners; and
2. to each holder, insurer, or guarantor of a first mortgage upon a Lot who requests the same, in writing, provided the audit, if an audited statement is not already available, shall be prepared at the expense of such requesting party.

ARTICLE IX

FISCAL YEAR

Unless otherwise changed by the Board, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation of this Association.

ARTICLE X

AMENDMENTS

Any modification or amendment of these Bylaws shall be made only by means of an amendment to the Declaration, in the manner and subject to the approvals, terms and conditions set forth therein, and shall be effective from the time a certificate setting forth such modification or amendment is delivered for recording to the Recorder of the county in which the Subdivision is located.

ARTICLE XI

INDEMNIFICATION

Section 1.

In General. The Association shall indemnify any member of the Board, officer, employee or agent of the Association or any former member of the Board, officer, employee or agent of the Association and/or its or their respective heirs, executors and administrators against reasonable expenses, including attorneys' fees, judgments, decrees, fine penalties or amounts paid in settlement actually and necessarily incurred by him in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which he is or maybe made a party by reason of being or having been such member of the Board, officer, employee or agent of the Association, provided it is determined in the manner herein after set forth (a) that such member of the Board, officer, employee or agent of the Association was not, and is not adjudicated to have been grossly negligent or guilty of wilful misconduct in the performance of his duty to the Association, (b) that such member of the Board acted in good faith in what he reasonably believed to be in the best interest of the Association, (c) that in any matter the subject of a criminal action, suit or proceeding, such Board member had no reasonable cause to believe that his conduct was unlawful, and (d) in case of settlement that the amount paid in the settlement was reasonable. Such determination shall be made either by the members of the Board of the Association acting at a meeting which a quorum consisting of members of the Board who are not parties to or threatened with any such action, suit or proceeding is present, or in the event of settlement by a written opinion of independent legal counsel selected by members of the Board.

Section 2.

Advance of Expenses. Funds to cover expense including attorneys' fees with respect to any pending or threatened action, suit, or proceeding may be advanced by the Association prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amounts unless it shall ultimately be determined that he is entitled to indemnification hereunder.

Section 3. **Indemnification Not Exclusive: Insurance.** The indemnification provided for in this Article XI shall not be exclusive, but shall be in addition to any other rights to which any person may be entitled to under the Articles of Incorporation, Rules and Regulations of the Association, any agreement, any insurance provided by the Association, the provisions of the Ohio Revised Code, or otherwise. The Association may purchase and maintain insurance on behalf of any person who is or was a member of the Board, officer, agent or employee of the Association against any liability asserted against him or incurred by him in any capacity or arising out of his status as such whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

Section 4. **Indemnification by Lot Owners.** The members of the Board and officers of the association shall not be liable to the Lot Owners for any mistakes of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Lot Owners shall indemnify and hold harmless each of the members of the Board and officers of the Association against all contractual liability to third parties arising out of contracts made on behalf of the Association except with respect to any such contract made in bad faith or contrary to the provisions of the Declaration or these Bylaws. It is intended that the members of the Board and officers of the Association shall have no personal liability with respect to contracts entered into on behalf of the Association. Every agreement made by any members of the Board, officer, employee or agent of the Association by a management company, if any, on behalf of the Association, shall provide that such members of the Board, officer, employee or agent of the Association, or the management company, as the case may be, is acting only as agent for the Association and shall have no personal liability thereunder (except as Lot Owner), and that each Lot Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Areas and Facilities bears to the total percentage of all Lot Owners in the Common Areas and Facilities.

Section 5. **Cost of Indemnification.** Any sum paid or advanced by the Association under this Article XI shall constitute a Common Expense and the Association and the Board shall have the power to raise and the responsibility for raising, by special assignment or otherwise any sums required to discharge its obligations under this Article XI; provided, however, that the liability of any Lot Owner arising out of any contract made by or other acts of any member of the Board, officer, employee, or agent of the Association, or out of the aforesaid indemnity in favor of such member of the Board, officer, employee or agent of the Association shall be limited to such proportion of the total liability hereunder as said Lot Owner's percentage of ownership of Lots bears to the total number of Lots owned exclusive of any Lots owned by the Declarant. The Declarant shall not be responsible for the cost of any indemnification to this Article.

IN TESTIMONY WHEREOF, the undersigned, the sole member of the Association, has caused these Bylaws to be duly adopted on or as of the 22nd day of March, 2001.

CORAL WYOMING, LLC

By: _____
Peter L. Rubin, President