

BY-LAWS
OF
YORK FARMS MAINTENANCE CORPORATION

ARTICLE I

NAME AND LOCATION

The name of the corporation is the York Farms Manor Maintenance Corporation, hereinafter referred to as the "Corporation".

The principal office of the Corporation shall be located at any place as determined by the Board of Directors, but meetings of members and directors may be held at such places within the State of Delaware, County of New Castle, as may be designated by the Board of Directors.

The name and address of the Corporation's registered agent in the State of Delaware is as set forth in the Certificate of Incorporation.

ARTICLE II

CORPORATE SEAL

The corporate seal shall have inscribed thereon the name of the corporation and the year of its incorporation.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual meetings. The first annual meeting of the members subsequent to the transfer of control to the homeowners shall be held within one year from the date of transfer meeting, and each subsequent regular annual meeting of the members shall be held within the same month of each year following, at which meeting they shall elect by ballot, by plurality vote, a Board of Directors and may transact such other business as may come before the meeting.

Section 2. Special meetings. Special meetings of the members may be called at any time by the President and must be called on the request, in writing or by the vote of the majority, of the Directors, or at the request in writing of five (5) or more members of the Corporation.

Section 3. Notice of meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of the notice, postage prepaid, at least fifteen (15) days before the meeting to each member

entitled to vote at the meeting, addressed to the member's address last appearing on the books of the corporation, or supplied by the member to the corporation for the purpose of notice. The notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. No change in the time or place of a meeting for the election of Directors, as fixed by these By-laws, shall be made within ten (10) days before the day on which such election is to be held. In case of any change in such time or place for such election of Directors, notice thereof shall be given to each member entitled to vote in person, or mailed to his or her last known post office address, at least ten (10) days before the election is held.

Section 4. List of members. A complete list of members entitled to vote, arranged in alphabetical order, may be prepared by the Secretary and may be open to the examination of any member at the principal office of the Corporation and the place of election, for ten (10) days prior thereto, and during the whole term of the election.

Section 5. Proxies. Each member entitled to vote shall, at every meeting of the members, be entitled to vote in person or by proxy, in writing and signed by him or her, but no proxy shall be voted after one (1) year from its date, unless it provides for a longer period. Every proxy shall be revocable and shall automatically cease upon conveyance of the lot. Such right to vote shall be subject to the right of the Board of Directors to close the transfer books or to fix a record date for voting members as hereinafter provided and if the Directors shall not have exercised such right, no vote shall be cast at any election for Directors by anyone who shall have accepted membership in the Corporation within twenty (20) days of such election. Only one (1) vote shall be cast with respect to each lot in the York Farms subdivision. In the event that members who hold title to any lot either by the entireties, or as joint tenants, or as tenants in common, attempt to cast the vote for such lot in conflicting ways, such vote shall be recorded as a fractional vote.

Section 6. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one third of the total members entitled to vote (members in good standing) shall constitute a quorum (counting one member for each lot regardless of the number of persons holding title to such lot) for any action except as otherwise provided in the Articles of Incorporation, the Maintenance Declaration, or these By-laws. If, however, a quorum shall not be present at any meeting, the members entitled to vote there may adjourn the meeting, without notice other than announcement at the meeting. If the meeting was adjourned due to a failure to meet the quorum requirement, a second meeting, properly noticed for the same purpose may be scheduled at which time any action may be approved by the majority of those members in good standing in attendance.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE

Section 1. Number. The property and business of the Corporation shall be managed and controlled by its Board of Directors, consisting of two (2) or more Directors, not to exceed six (6). Directors must be members of the Corporation.

Section 2. Election. At the first annual meeting, the members shall elect the Directors for a

one year term. The Directors shall hold office until the next annual election and until their successors are elected and qualify.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Corporation or the Board of Directors. In the event of death, resignation or removal of a Director, a successor shall be selected by the remaining members of the Board, though less than a quorum, by majority vote, and shall serve for the unexpired term of his or her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he or she may render to the Corporation. However, any Director may be reimbursed for actual expenses incurred in the performance of his or her duties.

Section 5. Action taken without a meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

MEETING OF DIRECTORS

Section 1. Regular meetings. After each annual election of Directors, the newly elected Directors may meet for the purpose of organization, the election of officers, and the transaction of other business, at such place and time as shall be fixed by the Directors, and if a majority of the Directors be present at such place and time, no prior notice of such meeting shall be required to be given to the Directors. The place and time of such meeting may also be fixed by written consent of the Directors.

Section 2. Special meetings. Meetings of the Directors may be called by the President on five (5) days notice in writing or on two (2) days notice by telephone to each Director and shall be called by the President in like manner on the written request of two (2) Directors. A majority of the Directors shall constitute a quorum, but a smaller number may adjourn from time to time, without further notice, until a quorum is secured.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD

Section 1. Powers. The Board of Directors shall have the power to:

(a) Adopt and publish rules and regulations governing the use of the common properties and facilities, and the personal conduct of the members and their guests, and to establish penalties for infractions;

(b) Exercise for the Corporation all powers, duties and authority vested in or delegated to this

Corporation and not reserved to the membership by other provisions of these By-laws, the Articles of Incorporation, or the Maintenance Declaration:

(c) Declare the office of a member of the Board of Directors to be vacant in the event the member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(d) Employ a manager, an independent contractor, or other employees as they deem necessary, and to prescribe their duties; and

(e) Close the membership rolls of the Corporation for a period not exceeding twenty (20) days preceding the date of any meeting of members.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all of its acts and corporate affairs and to present a statement of its acts and corporate affairs to the members at the annual meeting of the members or at any special meeting when the statement is requested in writing by five (5) or more members of the Corporation;

(b) Supervise all officers, agents and employees of this Corporation, and to see that their duties are properly performed;

(c) As more fully provided here, and in the Maintenance Declaration, to:

(1) determine the amount of the annual assessment against each lot for approval by majority vote of the Board of Directors; and

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period.

(d) Procure and maintain adequate liability and hazard insurance on property owned by the Corporation;

(e) Cause all open space and common facilities to be maintained as required.

ARTICLE VII

COMMITTEES

The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board, designate such committees as it deems necessary or desirable, each such committee to consist of one (1) or more of the Directors of the Corporation. Such committees shall meet at stated times or on notice to all by any of their own number. They shall fix their own rules of procedure. A majority shall constitute a quorum, but the affirmative vote of a majority of the whole committee shall be necessary in every case. Such committees shall have and may exercise the powers of the Board of

Directors to the extent as provided in such resolution or resolutions.

ARTICLE VIII

OFFICERS OF THE CORPORATION

The officers of the Corporation shall be a President, one or more Vice-Presidents, Secretary, Treasurer, and such other officers as may from time to time be chosen by the Board of Directors. The President and Vice-Presidents shall be chosen from among the Directors. The officers of the Corporation shall hold office until their successors are chosen and qualify in their stead. Any officer chosen or appointed by the Board of Directors may be removed with or without cause at any time by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer or officers becomes vacant for any reason, the vacancy shall be filled by the affirmative vote of a majority of the whole Board of Directors.

Section 1. Duties of the President. The President shall be the chief executive officer of the Corporation. It shall be his duty to preside at all meetings of the members and Directors; to have general and active management of the business and the Corporation; to see that all orders and resolutions of the Board of Directors are carried into effect; to execute all agreements and other instruments in the name of the Corporation, and to affix the corporate seal thereto when authorized by the Board of Directors.

He shall have the general supervision and direction of the other officers of the Corporation and shall see that their duties are properly performed.

He shall submit a report of the operations of the Corporation for the year to the Directors at their meeting next preceding the annual meeting of the members and to the members at their annual meeting.

He shall be ex-officio a member of all committees and shall have the general duties and powers of supervision and management usually vested in the office of the President of a corporation.

Section 2. Vice-President. The Vice-President or Vice-Presidents, in the order designated by the Board of Directors, shall be vested with all powers and required to perform all the duties of the President in his absence or disability and shall perform such other duties as may be prescribed by the Board of Directors.

Section 3. President Pro Tem. In the absence or disability of the President and the Vice-Presidents, the Board may appoint from their own number a president pro tem.

Section 4. Secretary. The Secretary shall attend all meetings of the Corporation, the Board of Directors, and any committee meetings. He shall act as clerk thereof and shall record all of the proceedings of such meetings in a book kept for that purpose. He shall give proper notice of meetings of members and Directors and shall perform such other duties as shall be assigned to him by the President or the Board of Directors.

Section 5. Treasurer. The Treasurer shall have custody of the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

He shall disburse the funds of the Corporation as may be ordered by the Board or President, taking proper vouchers for such disbursements, and shall render to the President and Directors, whenever they may require it, an account of all his transactions as Treasurer, and of the financial condition of the Corporation, and at the regular meeting of the Board next preceding the annual members' meeting, a like report for the preceding year.

He shall keep an account of the members of record in such manner and subject to such regulations as the Board of Directors may prescribe.

He shall give the Corporation a bond, if required by the Board of Directors, in sum and in form and with corporate security satisfactory to the Board of Directors for the faithful performance of the duties of his office and the restoration to the Corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession, belonging to the Corporation. Such bond and security shall, if required, be provided at the Corporation's expense. He shall perform such other duties as the Board of Directors may from time to time prescribe or require.

Section 6. Delegation of duties. In case of the absence or disability of any officer of the Corporation or for any other reason deemed sufficient by the majority of the Board, the Board of Directors may delegate his powers or duties to any other officer or to any Director for the time being.

ARTICLE IX

ASSESSMENTS

Section 1. Creation of the lien and personal obligation of assessments. By the Declaration, each member is deemed to covenant and agrees to pay to the Corporation:

- (a) Annual assessments or charges; and
- (b) Special assessments.

The annual and special assessments, together with interest and costs of collection, as provided below, shall be a charge on the land and shall be a continuing lien upon the property against which each assessment is made. Each assessment, together with interest, costs and reasonable attorney's fees shall be the personal obligation of the person who was the owner of the property.

Section 2. Purpose of assessments. The assessments levied by the Corporation shall be used for the purpose of maintaining the private open spaces in the subdivision, and all improvements located thereon, including, but not limited to, any storm water management facilities, common landscaping features, and any of the other purposes as set forth in the Certificate of Incorporation or Maintenance Declaration or deemed necessary by the Board of Directors.

Section 3. Annual assessment. An annual assessment shall be set by a majority vote of the Corporation's Board of Directors in good standing voting in person or by proxy at the Board of Director's meeting.

Section 4. Special assessment. In addition to the annual assessments authorized above, the corporation may levy in any calendar year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the common area, or any of the other purposes set forth in the Certificate of Incorporation or Maintenance Declaration, or deemed necessary by the Board of Directors. A special assessment, if necessary, shall be set by a majority vote of the members who are voting in person or by proxy at the annual meeting or at a meeting duly called for this purpose.

Section 5. Uniform rate. Both annual and special assessments must be fixed at a uniform rate for all lots.

Section 6. Remedies for non-payment of assessments. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of (18%) per annum, and the maintenance corporation may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the common area or abandonment of his or her lot.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any member. The Maintenance Declaration, the Articles of Incorporation and the By-laws of the Corporation shall be available for inspection by any member at the principal office of the Corporation, where copies may be purchased at reasonable cost.

ARTICLE XI

CORPORATION PAYMENTS

All checks, drafts or orders for the payment of money shall be signed by the President and the Treasurer or by such other officer or officers as the members of the Corporation may approve.

ARTICLE XII

MEMBERS OF RECORD

The Corporation shall be entitled to treat the title holder or holders of record of any lot in the York Farms subdivision as members in fact of the Corporation, and accordingly shall not be bound to recognize any equitable or other claim to or interest in such lot or memberships on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of Delaware.

ARTICLE XIII

FISCAL YEAR

The fiscal year of the Corporation shall be at such time as deemed by the Board of Directors.

ARTICLE XIV

AMENDMENT

These By-laws may be amended, altered, repealed or added to at any regular meeting of the members or at any special meeting called for that purpose, by majority vote of the directors.

ARTICLE XV

DEFINITIONS

The following definitions are applicable hereto:

1. "Corporation" shall mean and refer to the "maintenance corporation", as defined in Paragraph 2 of the Maintenance Declaration, its successors and assigns, and to the proper-named corporate entity to be formed as provided hereunder.
2. "Lot" or "lot" shall mean and refer to lots as shown on the Record Major Subdivision Plan of York Farms.
3. "Member" shall mean and refer to every person or entity who holds title to any such lot depicted on the Plan.

4. "Owner" shall mean and refer to the record owner of a fee simple title to any lot.
5. "Declarant" shall mean and refer to Hunters Run Associates, a corporation of the State of Delaware, its successors and assigns.
6. "Common Facilities" shall mean and refer to all private open space designated on the record plan and also any common areas or common amenities that may be depicted on the record plan including, but not limited to, streets, curbs, sidewalks, all storm water management facilities including recharge systems, parks, recreational facilities, landscaping, parking areas, rights-of-way, easements, monuments and markers, and all improvements now and hereafter located thereon.

As approved by an action of the York Farms Board of Directors on _____.

Witness

Signature of Secretary

Date

