

**Proposed 2019, last revised 8/4/19**

**BYLAWS OF  
CASTLE PARK ASSOCIATION  
(AS ADOPTED JUNE 30, 1979 AND  
AMENDED THROUGH AUGUST 14, 2010)  
(WATER PROVISION REMOVED APRIL 12, 2012)**

**ARTICLE I.**

**NAME, LOCATION, PURPOSE**

SECTION 1. NAME AND REGISTERED OFFICE. The name of this corporation is CASTLE PARK ASSOCIATION. It is a corporation organized under the laws of the State of Michigan as a not-for-profit membership corporation and is herein called the "Association." The registered office of the Association is 6690 Edwards, Holland, Michigan 49423

SECTION 2. LOCATION. The location of the Association as respects its property, property of its members and other matters for which it was organized is at Castle Park, Laketown Township, Allegan County, Michigan. For all purposes respecting these bylaws and all other matters of regulation respecting the Association, the term Castle Park shall mean that tract of real property in Laketown Township, the perimeter description of which is set out upon Exhibit A hereto annexed and entitled "Map of Castle Park."

SECTION 3. PURPOSES. The purposes of the Association are to protect and promote the best interests of the residents of Castle Park, to promote and encourage community and recreational activities at Castle Park, to provide services and facilities useful and desirable to its residents and to develop community spirit, goodwill and friendship among the residents of Castle Park.

**ARTICLE II**

**MEMBERSHIP**

SECTION 1. ELIGIBILITY FOR ACTIVE MEMBERSHIP. In addition to those persons who now are members of the Association, any owner of record of real property in Castle Park upon which a dwelling house has been constructed shall be eligible for active membership in the Association, provided (i) the application of such individual shall have

been approved by the board of trustees of the Association as provided in Article II, Section 6 below; (ii) the individual shall have agreed to the undertakings of membership as established by the board of trustees from time to time; (iii) the individual shall have paid such initiation fee and assessments as the board of trustees shall have imposed in accordance with the bylaws. For property owned by any corporation, limited liability company, trust or other similar vehicle, membership in the Association is open to the "owner of record," which – for purposes of these Bylaws - shall be deemed to include the owner of record along with the person or persons duly designated as eligible to serve as a member by, as the case may be, (i) the Board of Directors of a corporation, (ii) the Manager(s) or Member-Manager(s) of a limited liability company, (iii) the Trustee or Trustees of property held in Trust, or (iv) those persons having primary responsibility for the Castle Park property in question. Those persons designated for membership by any such trust, corporate or similar entity shall include only those person, or persons, who are financially responsible for the property (and dwelling house) and/or responsible for the on-going maintenance, repair and use of said property.

SECTION 2. ACTIVE MEMBERS. All members who shall have paid their dues and assessments due and owing to the Association shall be active members and shall be entitled to vote at all meetings of members of the Association. In cases where more than one person is the owner of record of a dwelling house on real property in Castle Park, each must qualify as a member but only one of their number may be designated as the person entitled to vote on behalf of such members. In cases where any member owns more than one dwelling house, he or it shall have a membership vote for each such dwelling house and dues, initiation fees, assessments, charges and responsibilities as applicable. In affairs concerning members, each dwelling house owned by a member or members shall be entitled to one vote.

SECTION 3. INACTIVE MEMBERS. All members who shall have failed to pay their dues and assessments for sixty days or more after the same were due and owing shall be deemed inactive members and shall be ineligible to vote on matters submitted to the membership. The board of trustees shall also have the power and authority to make any member an inactive member in the event of a flagrant violation of any rules or regulation, term or provision of these bylaws, or other governing document. Notwithstanding the foregoing, the obligation to pay when due all accruing dues, assessments and other charges shall continue notwithstanding any member becoming an inactive member.

SECTION 4. RESIGNATION OF MEMBER OR REMOVAL OF MEMBER. No member of the Association may resign his membership except in writing and with the consent of the Board of Trustees, whereupon he or it shall cease to be a member of the Association, but shall remain liable for all dues, assessments or other charges properly levied against him or his/her real property on or prior to receipt by the board of trustees of his notice of resignation. The board of trustees may at its discretion condition approval of any resignation upon the member satisfying all outstanding dues, assessments and any other Association charges and expenses. Any member may be removed from membership or made an inactive member for good cause upon due

notice of the reason or reasons therefore, mailed to his last address as shown on the records of the Association. Without limitation as respects the meaning thereof, good causes for removal shall include **but not be limited to**: (i) being an inactive member for a period of six months or more; (ii) flagrant violations of the rules and regulations of the association; and (iii) engaging in or suffering to occur activities or conduct at or proximate to the dwelling house of the member which constitutes a violation of the law or laws of the State of Michigan or the United States of America punishable by imprisonment of one year or more or fine of \$1,000 or more. Any notice of removal shall indicate the reason or reasons therefore and advise that opportunity for hearing before the board of trustees shall be provided. Notice shall be deemed properly given if delivered personally or sent by electronic communication, registered or certified mail to the address for such member shown on the records of the Association. In the event of such hearing the determination of **a majority of** the board of trustees shall be final and binding except as the same shall be known to be arbitrary, capricious or not supported by **reasonably sufficient** evidence.

SECTION 5. OBLIGATION OF MEMBER IN EVENT OF RESIGNATION REMOVAL OR TERMINATION OF MEMBERSHIP. If a member resigns, is removed or otherwise terminates his/her membership in the Association, such member nevertheless shall be liable for all dues, assessments and charges owing to the Association which are then existing or which have accrued at or as of the date of resignation, removal or termination.

SECTION 6. APPLICATION FOR MEMBERSHIP. **Those** eligible for membership may apply therefore in writing in such manner and supplying such information as the board of trustees from time to time may establish. Each application shall be supported by the sponsorship of one member and the endorsement of one other member submitted in writing to the board of trustees. Names of applicants and other information deemed relevant by the board of trustees to the application shall be advised to the membership at least 45 days prior to action by the board of trustees on such application so as to permit opportunity for comment by members. In order to be elected a member, an applicant must receive a unanimous favorable vote from those present at a duly constituted board of trustees' meeting at which the application is presented and considered.

SECTION 7. NONTRANSFERABILITY OF MEMBERSHIP; NO PAYMENT ON TERMINATION. Membership in the Association shall not be transferable or assignable or subject to levy attachment or any other creditor process. Upon termination of membership, whether by death, incapacity, resignation or removal, there shall be no right to receive any payment or other property from the Association, nor shall such member have any claim upon any of the assets or property of the Association.

**Notwithstanding anything contained herein Section 7 or otherwise herein these Bylaws, in the event of any transfer of ownership of any property or dwelling house owned by a Member or Members of the Association, accomplished without payment or consideration, whether by operation of law or estate arising upon the death of a**

member, or by transfer of ownership to any ownership vehicle whereby the controlling principals of said vehicle are the prior owners of record, membership shall be deemed to be automatically transferred to the transferee owner(s) of record, and its principals designated for membership by that vehicle. In the latter case approval for membership may be made by the Board, at the Board's discretion, without necessity of a membership vote or payment of any initiation fee.

**SECTION 8. NO LIABILITY OF MEMBERS FOR ASSOCIATION DEBT.** No member of the Association, by reason of his/her membership alone shall be individually or personally liable to creditors of the Association for any indebtedness, liabilities, or undertakings of the Association, it being intended by the Association and its members that creditors of the Association shall look only to Association funds, assets and properties for satisfaction of claims or performance of undertakings.

**SECTION 9: GOLF CART USE, RELEASE AND INDEMNIFICATION:**

Each member who owns, leases, or uses a golf cart in Castle Park agrees to: (1) register his/her golf cart with the Castle Park Association and to keep that registration current; (2) to operate his/her golf cart only within the confines of federal, state, and local law, and the Rules of the Castle Park Association; (3) maintain adequate insurance to protect the Castle Park Association against any claims that may arise from the operation of the golf cart within Castle Park; and (4) indemnify, defend, and hold harmless the Castle Park Association (including its trustees, officers, employees and agents) from any losses, damages, liabilities, and claims of any kind that arise from the use of the member's golf cart (regardless of whether the member knew of or consented to that use). This provision is intended to be given the broadest possible interpretation for the protection of the Castle Park Association.

**ARTICLE III**

**PRIVILEGES OF MEMBERSHIP**

**SECTION 1. USE OF ASSOCIATION FACILITIES.** Each member in good standing, his or her immediate family and his or her guests, both excepting any family member(s) who own, either directly or through any ownership entity or vehicle, any real property in Castle Park upon which a dwelling house has been constructed, shall be entitled to use the common facilities of the Association, which include the campus areas, the amphitheater, the tennis courts, the horseshoe pitches, the meeting house, the Castle, the library, and the beaches. The foregoing right of use, including with respect to any unaccompanied guests, shall be subject to such rules and regulations concerning members' rights of use of the same as the board of trustees shall from time to time establish, including pursuant to Section 2 below.

**SECTION 2. RENTING.** A member who rents or permits others to use his/her dwelling house is obligated to advise the persons doing so of the rules and regulations of the Association and of those responsibilities of membership which pertain to persons in

occupation of such dwelling house. Further, the member, shall remain responsible to the Association for compliance with Association rules, regulations and applicable membership responsibilities by persons renting or permitted to use his dwelling house. In the event of violation of such rules, regulations or applicable responsibilities of membership by a person or persons renting or permitted to use a member's dwelling house, use of all or any portion of Association facilities may be suspended or denied by direction of the President or by the board of trustees. Each member shall be responsible for any indebtedness to the Association of any person or person renting his/her dwelling house or occupying it with such member's permission.

**SECTION 3. SUSPENSION OF USE OF FACILITIES.** For good cause and upon due notice the board of trustees may suspend any member's right of use of one or more (or all) Association facilities, either for a stated period or pending removal or pending a hearing respecting removal.

**SECTION 4 NO USE IF MEMBER DELINQUENT.** If a member is inactive including through the non-payment of any dues, fees, assessments or charges, the board of trustees, either directly or through authority delegated to an officer of the Association, may suspend such member's use of Association facilities until the delinquency is cured. Any such suspension shall apply to the immediate family of the member as well as any person to whom his dwelling house has been rented.

## **ARTICLE IV**

### **DUES, INITIATION, FEES, ASSESSMENTS, CHARGES**

**SECTION 1. DUES AND OTHER FEES.** The board of trustees shall establish the annual dues payable by the members and the date for payment thereof. Dues shall be an obligation of each member from the date on which the board of trustees by resolution, establish the same, notwithstanding the advice or billing of such dues at a subsequent date. In the event a member or members own more than one dwelling house, dues, initiation fees, assessments and other charges shall be paid for and due for each dwelling owned, and without limiting the foregoing or any other term or provision of these Bylaws, each member's right, and the right of each member's family and guests, to use Association property and facilities shall be dependent upon payment of initiation fees, dues, assessment and other charges for each such property and dwelling house.

**SECTION 2. INITIATION FEES.** The board of trustees shall have the power and authority to establish, impose and collect initiation fees from individuals acquiring or constructing a dwelling house within Castle Park, in amounts from time to time determined by the Board.

**SECTION 3. ASSESSMENTS.** The board of trustees shall have the power and authority to establish, impose and collect for operating purposes, but not to exceed an amount in any fiscal year equal to 20% of the annual dues, and with approval of a

majority of the members, the power and authority to establish, impose and collect assessments for capital purposes. Assessments shall be an obligation of each member from and after the date on which the board of trustees, by resolution, establish the same, notwithstanding the advice or billing of such assessments at a subsequent date. In the event a member or members own more than one dwelling house, assessments shall be paid and due for each dwelling owned.

**SECTION 4. CHARGES.** The board of trustees shall have the power and authority to impose charges upon members for labor, materials and service supplied and other benefits conferred upon members, the manner of imposition and amount of such charges to rest in the discretion of the board of trustees.

**SECTION 5. ENFORCEMENT OF CLAIMS FOR DUES, FEES, ASSESSMENTS OR CHARGES.** All dues, fees, assessments and charges duly imposed by the Association shall be binding and joint and several obligations of the respective members and enforceable against them and each of them in all respects. The Treasurer shall, upon the direction **and at the discretion** of the board of trustees, file a written notice with the Allegan County registrar of Deeds containing the name of the delinquent members, a legal description of the member's property and the amount of the delinquency. **Notwithstanding the foregoing, the board shall at all times have the power and authority to initiate a lawsuit or other legal action to recover any due, owing and outstanding dues, assessments or other charges, and in the event of said lawsuit, the member owing said monies shall be liable for and shall pay any and all court costs and reasonable attorneys fees incurred with respect to said action.**

**SECTION 6 LONG TERM CAPITAL IMPROVEMENT FUND.**

A long-term capital improvement fund shall be maintained for the purpose of providing funding towards major improvements or acquisitions to Association property. Inflows to the fund are to be provided by amounts set aside annually from Association operating funds as determined by the board of trustees and from all initiation fees. Outflows from the fund are only for capital projects that are of a long term, major investment nature. These funds will not be used for operating expenses. Once the board decides to utilize these funds, the membership must be advised in a regular meeting or by mail before disbursement is made.

## **ARTICLE V**

### **MEETINGS OF MEMBERS**

**SECTION 1. PLACE OF MEETING.** Unless otherwise determined by resolution of the board of trustees, meetings of members shall be held at the Castle at Castle Park, Michigan, Laketown Township, Allegan County, Michigan. By resolution the board of trustees may fix the location of meetings at any other place within or without the state of Michigan.

SECTION 2. ANNUAL MEETING. The annual meeting of members shall be held no later than the third Saturday in August of each year at 4:30p.m. at the Castle or such other location and the time fixed by the board of trustees and advised by notice of meeting to the members. If for any reason an annual meeting is not held by the day herein provided, the board of trustees shall cause said annual meeting to be held as soon thereafter as is reasonably convenient. At the annual meeting the members shall elect persons as members of the board of trustees to fill vacancies as then exist and the members also shall consider any and all such other Association business as may properly come before the meeting.

SECTION 3. SPECIAL MEETINGS. Special meetings of the members may be called for any purpose by the board of trustees, the president or by the secretary upon receipt, in the case of the secretary, of written request to call such meeting by members representing not less than seven dwellings within Castle Park. special meetings shall be called for special purposes only, which purposes shall be specified in the notice of meeting to members and only those subjects or purposes so specified in the notice may be considered at such special meetings.

SECTION 4. NOTICE OF SPECIAL MEETING OF MEMBERS. Written notice of every special meeting of members stating the place, date and hour of the meeting, and the purpose or purposes thereof, shall be given to each member not less than fourteen days before the date of the meeting; provided that for special meetings called under circumstances which the board of trustees by resolution deems exigent, notice may not be less than 72 hours prior to the date and time of the meeting.

SECTION 5. VOTING. Each member owning or representing a dwelling house shall be entitled to one vote. When a quorum is present, the vote of a majority of those votes cast, in person or by proxy, shall decide any question brought before the meeting unless the question is one upon which a different vote is required by status, the articles of incorporation of the Association or other provision of these bylaws.

SECTION 6. QUORUM OF MEMBERS. A majority of members of the Association having voting power, present either in person or by proxy, shall constitute a quorum at all meetings of the members except as otherwise required by statute or the articles of incorporation of the Association. If a quorum shall not be present or represented at any meeting of members, then those present or represented nevertheless shall have the power to adjourn the meeting from time to time, without notice other than announcement at such meeting of the adjourned time, date, and place, until a quorum shall be present or represented. At such adjourned meeting at which a quorum is present any business may be transacted which might have been transacted at the meeting as originally notified.

## **ARTICLE VI**

### **BOARD OF TRUSTEES**

SECTION 1. MANAGEMENT. The control and management of the property, business and affairs of the Association, for and on behalf of and in the interests of the members, shall be vested in the board of trustees, to be exercised in accordance with these bylaws, the articles of incorporation of the Association and applicable statutes. Acquisition or disposition of any real property that constitutes a substantial portion of the assets of the Association is subject to approval by a majority of the members.

SECTION 2. RULES AND REGULATIONS. The board of trustees may adopt such rules and regulations concerning Association affairs as they deem advisable and prudent. Such rules shall be advised to the membership.

SECTION 3. NUMBER AND TERM OF TRUSTEES. The board of trustees shall be composed of nine persons, divided in three classes. One-third of the trustees shall be elected each year at the annual meeting of the Association. The term for each members of the board of trustees shall be three years. Terms begin and end at the annual meeting of the Association.

SECTION 4. ELIGIBILITY. In order to be eligible for election or appointment as a member of the board of trustees it is required that the person in question be either a member of the Association or a member his/her immediate family with authority conferred to represent his/her dwelling house in all affairs of the Association. Any person who has served a term of office as a trustee shall be ineligible to serve again until one year shall have elapsed following his/her term of office.

SECTION 5. VACANCIES AND NEWLY CREATED POSITIONS ON THE BOARD OF TRUSTEES. Vacancies and newly created positions on the board of trustees resulting from any increase in the authorized number thereof, if not filled by action of the members, may be filled by action of a majority of the trustees then in office, although less than quorum, and such persons so appointed all serve until the next annual meeting of members and until a successor is duly elected at such annual meeting.

SECTION 6. REGULAR MEETINGS: LOCATION OF MEETINGS. Regular meetings of the board of trustees may be held without notice at such dates and times as the board of trustees may fix by resolution at its organizational meeting or any other meeting. Meetings of the board of trustees shall be held in Castle Park unless resolution to the contrary is adopted.

SECTION 7. ORGANIZATIONAL MEETINGS. Immediately following the annual meeting of members an organizational meeting of the board of trustees shall be held at the same place for the purpose of electing officers and transacting such other business as may come before such meeting. No notice of the organizational meeting of the board of trustees is required.

SECTION 8. SPECIAL MEETINGS. Special meetings of the board of trustees may be called by the president, the secretary or the treasurer upon three days notice in writing (or if the president, secretary or treasurer determines that an exigent or emergency



situation requires immediate consideration) on twelve hours notice by hand delivered advice, electronic communications, or telegram to each trustee. Special meetings may be called by the president or secretary on like notice at the written request of two or more trustees.

**SECTION 9. QUORUM AND REQUIRED VOTE.** At all meetings of the board of trustees, a majority of the total number shall constitute a quorum and the action of a majority of trustees present at a meeting at which a quorum is present shall be a lawful action of the board of trustees, except that unanimity is required for election to membership as provided in Section 6 of Article II of these Bylaws. If a quorum is not present, those trustees present shall have the authority to adjourn the meeting to a later time or place from time to time until a quorum is present, the only required notice thereof being an announcement at the meeting.

**SECTION 10. CONSENT OF TRUSTEES IN LIEU OF MEETING.** Any action required or permitted to be taken at any meeting of the board of trustees or of any committee thereof may be taken without a meeting if all members of the board of trustees or committee, as the case may be, consent thereto in writing and the writings are filed with the minutes kept of the Associations proceedings.

**SECTION 11. MEETINGS BY TELECOMMUNICATIONS.** The board of trustees on due notice may hold meetings in whole or in part by telecommunications and the action taken at such meetings shall be effective as if such meetings were held with such persons present.

## **ARTICLE VII OFFICERS**

**SECTION 1. SELECTION AND TERM.** At its organizational meeting the board of trustees shall choose as officers a president, a vice president, a secretary and a treasurer. The board of trustees may appoint such other officers and agents as it shall deem useful and necessary. Officers shall serve at the pleasure of the board. One person may hold more than one office subject only to limitations of law.

**SECTION 2. PRESIDENT.** The president shall be selected by, and from among the membership of, the board of trustees. He shall be the chief executive officer of the corporation, shall preside at all meetings of members and the board of trustees and shall see that all orders and resolutions of the board of trustees are carried into effect. The president shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of trustees. The president shall be a member, ex officio, of all standing committees.

**SECTION 3. VICE PRESIDENT.** One vice president shall be selected and other vice presidents may be selected by, and from the membership of the board of trustees. Unless the board of trustees shall otherwise provide by resolution duly adopted, the vice

presidents, in the order specified by the board of trustees or if not so specified, in order of seniority of service on the board of trustees, shall perform the duties and exercise the powers of the president during the absence or disability of the president. Vice presidents shall perform such other duties as may be delegated to them by the board of trustees or the president.

**SECTION 4. SECRETARY.** The secretary shall be selected by, and from the membership of, the board of trustees. The secretary shall attend all meetings of the board of trustees and all meetings of the members and shall record all the proceedings thereof in a book to be kept for that purpose, and shall perform like duties for the committees of the association at the direction of the board of trustees. The secretary shall give, or cause to be given, all notices required by statute, bylaw or resolution, and shall perform such other duties as may be prescribed by the board of trustees or president. The secretary shall have custody of the corporate seal of the Association and the secretary and/or an assistant secretary shall have authority to affix the seal to any instrument when its use is required or appropriate. In the event no vice president is eligible to perform the duties and exercise the powers of the president during the president's absence or disability, the secretary shall have such duties and exercise such powers.

**SECTION 5. ASSISTANT SECRETARIES.** The assistant secretary or assistant secretaries shall, in the absence of the secretary or in the event of the inability of the secretary to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of trustees from time to time may prescribe.

**SECTION 6. TREASURER.** The treasurer, who need not be a member of the board of trustees, shall have the custody of the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the board of trustees. The treasurer shall disburse the funds of the Association as may be ordered by the board of trustees, and shall render to the president and the board of trustees, at its regular meetings, or when the board of trustees so requires, an account of all his transactions as treasurer and of the financial condition of the Association. If required by the board of trustees, he shall deliver to the Association, and shall keep in force, a bond, in such form, amount, and with such surety or sureties as shall be satisfactory to the board of trustees, for the faithful performance of the duties of his office and for the restoration to the Association in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association.

**SECTION 7. ASSISTANT TREASURERS.** The assistant treasurer or assistant treasurers, in the absence of the treasurer or in the event of the inability of the treasurer to act, shall perform such other duties and have such other powers as the board of trustees may from time to time prescribe.

SECTION 8. TERM, REMOVAL AND VACANCIES. Each officer of the Association shall hold office until his successor is elected and qualified or until his earlier resignation or removal. Any officer elected or appointed by the board of trustees may be removed at any time by the affirmative vote of a majority of the board of trustees. Any vacancy occurring in any office of the Association shall be filled by the board of trustees.

## **ARTICLE VIII NOTICES**

SECTION 1. NOTICE. Whenever any notice is required to be given to any trustee, member, member of a committee or other person under any provision of statute or of the articles of incorporation of the Association or of these bylaws, it shall not be construed to require personal notice, but such notice may be given in writing, by electronic communication, by mail, addressed to such trustee, member or committee at his address as it appears on the records of the Association, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to trustees may also be given orally, in person, hand delivered or by electronic communication, by telegram, facsimile, telex, radiogram or cablegram and such notice shall be deemed to be given when the recipient receives the notice personally, by telephone or when the notice, addressed as provided above, has been delivered to his address or to the company which is to transmit such notice.

SECTION 2. WAIVER OF NOTICE. Whenever any notice is required to be given under any provision of statute or of the articles of incorporation of the Association or of these bylaws, a written waiver thereof, signed by the person or persons entitled to said notice, whether before or after the time of meeting or other event stated therein, shall be deemed equivalent to due notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the members, trustees or members of a committee need be specified in any written waiver of notice unless so required by the articles of incorporation of the Association or these bylaws. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objection, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

## **ARTICLE IX COMMITTEES**

SECTION 1. STANDING COMMITTEES. The Association shall have the following standing committees, and the members and chairman thereof shall be appointed annually by the board of trustees

Architectural  
Barnswallow  
Beach  
Buildings and Grounds  
Communications  
Facilities Rental  
Library  
Personnel  
Play Class  
Roads and Security  
Social  
Tennis

SECTION 2. NOMINATING COMMITTEE. The board of trustees shall appoint each year a nominating committee consisting of six persons, only two of whom shall be members of the board of trustees, which committee shall propose nominations for the board of trustees and the membership for service on the board of trustees. Following appointment of such committee the membership shall be advised of those appointed and suggestions from members for nominations shall be solicited and encouraged.

SECTION 3. OTHER COMMITTEES. The board of trustees may establish such other committees to perform such duties and functions as the board of trustees may specify.

## **ARTICLE X**

### **RESTRICTIONS ON TRANSFER OF CERTAIN REAL PROPERTY**

SECTION 1. RESTRICTED ASSOCIATION PROPERTY. Non-residential real property of the Association shall be restricted Association Property ("Restricted Association Property") subject to the voting requirements and limitations on transfer and distribution contained in this article so long as the Restricted Association Property is assessed and taxed for purposes of property tax, as though its value is zero.

SECTION 2. VOTING REQUIREMENTS. Any questions brought before the members which would result in the sale of, or removal of any recorded restriction on transfer from Restricted Association Property shall be decided by a vote of two-thirds of the members.

SECTION 3. PROCEEDS FROM SALE. Upon sale of any Restricted Association Property, no proceed from such sale shall inure to the individual benefit of any of the members of the Association through a distribution of the proceeds of the sale.

SECTION 4. DISSOLUTION/LIQUIDATION. Upon dissolution or liquidation of the Association, after payment of all debts and obligations of the Association, any remaining Restricted Association Property shall be distributed to one or more organizations exempt from taxation under Section 501 (c) of the Internal Revenue Code of 1986 or comparable provision of subsequent legislation, as may be designated by the board of trustees.

## ARTICLE XI

### GENERAL PROVISIONS

SECTION 1. SEAL. The seal of the Association shall be in the form of two concentric circles with the name "Castle Park Association" between the two circles, all as impressed on the margin of this page of the bylaws. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

SECTION 2. FISCAL YEAR. The Association's fiscal year shall begin January 1 and end December 31 of each year.

SECTION 3. CHECKS. All checks, drafts and orders for the payment of money shall be signed in the name of the Association in such manner and by such officer or officers or such other persons as the board of trustees from time to time may designate for that purpose.

SECTION 4. CONTRACTS, CONVEYANCES AND OTHER INSTRUMENTS. When the execution and the delivery of any contract, conveyance or other instrument is authorized without specifications, **the president**, secretary, assistant secretary, treasurer or assistant treasurer may execute and deliver the same in the name and on behalf of the Association and may affix a seal thereto, **provided further that the president** shall have the power to designate officers and agents who shall have authority to execute contracts, conveyances or instruments on behalf of the Association.

SECTION 5. BORROWING AND PLEDGE. The board of trustees shall have the power and authority to borrow money on the Association's behalf and to pledge and mortgage the assets and property of the Association to secure the same.

SECTION 6. INDEMNIFICATION. Each person who acts as an officer, trustee or committee chairman or member of the Association shall be indemnified by the Association against any losses and any expenses actually incurred by such person in connection with the defense of any action, suit or proceeding in which such person is made a party by reason of being an officer, trustee, committee chairman or committee member; provided that no such indemnity shall be afforded if such person is adjudged in

such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of his/her duty for the Association. The foregoing right of indemnity shall inure to each of the above persons whether or not such persons hold office at the time the loss or expense is incurred and in the event of death, shall extend to legal representation.

SECTION 7. INTERPRETATION. Any question as to the meaning or proper interpretation of any provision of these bylaws may be resolved by the board of trustees.

SECTION 8. GENDER. Any references in these bylaws to the masculine gender shall be deemed to include the feminine and any references to the feminine gender shall be deemed to include the masculine.

## **ARTICLE XII**

### **AMENDMENTS**

SECTION 1. AMENDMENTS. These bylaws may be amended by the affirmative vote of at least two-thirds of those members present in person or by proxy at an annual meeting or at a special meeting called for such purpose, provided however, that any provision of the bylaws requiring a greater vote may be amended only by a vote equal to that required by the bylaws provision. In the case of special meeting called for the purpose of amending the bylaws, a summary of the proposed amendments shall accompany the notice of the special meeting.