

ASSOCIATION OF PROPERTY OWNERS
AT PINE GROVE LAKES INC.
INCORPORATE 1951 N.Y.

BY-LAWS

ARTICLE 1

NAME AND PURPOSE OF ASSOCIATION

SEC. 1. THIS CORPORATION SHALL BE KNOWN AS ASSOCIATION OF PROPERTY OWNERS AT PINE GROVE LAKES, INC.

SEC. 2. THIS ASSOCIATION SHALL FUNCTION AS A COMMUNITY ASSOCIATION NOT ORGANIZED FOR PECUNIARY PROFIT.

SEC. 3. THE PURPOSE OF THIS ASSOCIATION SHALL BE;
TO TAKE AND HOLD TITLE TO ROADS, STREETS, PATHS, BRIDGES, LANES, WATERS AND THE LAND UNDERNEATH WATERS, AND RECREATIONAL LANDS AND FACILITIES IN THE COMMUNITY KNOWN AS PINE GROVE LAKES, SITUATED IN THE INCORPORATED VILLAGE OF SLOATSBURG, TOWN OF RAMAPO, ROCKLAND COUNTY, STATE OF NEW YORK; AND TO CONTROL, MAINTAIN, REPAIR AND ADMINISTER THE SAME, INCLUDING INCIDENTAL LANDSCAPING, FOR THE BEST INTEREST OF THE OWNERS OF PROPERTY IN SAID COMMUNITY; TO GIVE SUCH APPROVAL OF PLANS AND SPECIFICATIONS FOR THE CONSTRUCTION AND ALTERATION OF BUILDINGS AND IMPROVEMENTS IN SAID COMMUNITY AND ALL INCIDENT AND RELATED MATTERS AS MAY BE LAWFULLY DELEGATED TO IT; TO PROMOTE THE PHYSICAL AND SOCIAL CONVENIENCES AND ADVANTAGES OF SUCH OWNERS; AND TO DO AND CARRY ON SUCH THINGS IN CONNECTION WITH THE FOREGOING AS ARE REASONABLE NECESSARY AND INCIDENT THERETO.

SEC. 4. IN THE EVENT THIS ASSOCIATION CEASES TO EXIST, THEN ALL OF ITS PROPERTIES SHALL BE CONVEYED TO THE VILLAGE OF SLOATSBURG AND ALL MONIES VESTED THEREIN SHALL BE DISTRIBUTED EQUALLY TO ALL ITS MEMBERS IN GOOD STANDING.

ARTICLE II MEMBERSHIP AND DUES

SEC. 1. MEMBERSHIP IN THE ASSOCIATION SHALL AUTOMATICALLY CONSIST OF THOSE PERSONS WHO BECOME THE OWNER OF RECORD OF ANY LOT OR PLOT SHOWN ON ANY OF THE FOLLOWING MAPS OR PLANS;

(A) "MAP OF PORTION OF PROPERTY OF PINE GROVE LAKES INC., SLOATSBURG, ROCKLAND COUNTY, NEW YORK- FORMERLY REFERRED TO AS RAMAPO MOUNTAIN LAKES 1930, PLAT ONE REVISED DECEMBER 1938-REVISED SEPTEMBER 1951" MADE BY F.W. ESCHEN, C.E., SLOATSBURG, N.Y. LIC. 8959 FILED ROCKLAND COUNTY CLERK'S OFFICE ON OCTOBER 8, 1951;

(B) "MAP OF PORTION OF PROPERTY OF PINE GROVE LAKES, INC., SLOATSBURG, ROCKLAND COUNTY, NEW YORK, PLAT TWO, DATED MAY 1954, FILED IN THE ROCKLAND COUNTY CLERK'S OFFICE ON AUGUST 10, 1954, AS MAP>2302, BOOK 55, PAGE 551", AND

(C) HEREAFTER FILED BY PINE GROVE LAKES, INC., OR ITS DESIGNEE;

OR

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(D) HEREAFTER FILED WITH THE APPROVAL OF THE ASSOCIATION.

SEC. 2. WHERE ANY SUCH LOT OR PARCEL IS OWNED BY MORE THAT ONE OWNER OF RECORD OTHER THAT JOINT TENANTS WITH RIGHT OF SURVIVORSHIP OR A TENANCY BY THE OTHERS IN WRITING, SHALL BE ELIGIBLE FOR MEMBERSHIP TO THE EXCLUSION OF THE OTHERS, DURING THE PERIOD THAT ONE IS SUCH A MEMBER.

SEC. 3. A MEMBER SHALL CEASE TO BE SUCH IMMEDIATELY UPON HIS DEATH OR HIS CEASING TO BE RECORD OWNER OF ANY LOT OR PLOT SHOWN ON ANY OF THE MAPS OR PLANS INDICATED IN ARTICLE II. SEC. 1. HEREOF, AND HIS MEMBERSHIP SHALL BE DEEMED TO HAVE TERMINATED AS OF THE DATE OF HIS DEATH OR THE DATE HE CEASED TO BE SUCH RECORD OWNER, AS THE CASE MAY BE. THERE SHALL BE NO APPORTIONMENT OF ANNUAL DUES UPON TERMINATION OF MEMBERSHIP.

SEC. 4. A MEMBER MAY BE SUSPENDED FROM THE PRIVILEGES OF MEMBERSHIP FOR VIOLATION OF THE BY-LAWS OF THE ASSOCIATION OR FOR OTHER CAUSE PREJUDICIAL TO THE BEST INTERESTS OF THE ASSOCIATION. SUCH SUSPENSION MAY BE EFFECTED BY A TWO THIRDS VOTE OF THE BOARD OF TRUSTEES FOR CAUSE STATED.

SEC. 5. ANY SUSPENDED MEMBER, SHALL CEASE TO HAVE ANY RIGHT TO PRIVILEGES AND BENEFITS. AUTOMATIC SUSPENSION IS AUTOMATICALLY CANCELLED UPON FULL PAYMENT OF ALL DELINQUENCIES AND CHARGES ASSOCIATED THEREWITH.

SEC. 6. THE ANNUAL DUES SHALL BE \$150.00 FOR A DEVELOPED LOT AND \$60.00 FOR ANY UNDEVELOPED LOT FOR THE PERIOD OF ONE YEAR BEGINNING ON JANUARY 1st AND ENDING THE FOLLOWING DECEMBER 31st. THE DUES MUST BE PAID NOT LATER THAN FEBRUARY 15th OF EACH YEAR. IN THE EVENT THE ANNUAL MEMBERSHIP MEETING CHANGES THE AMOUNT OF THE ANNUAL DUES, THE MINUTES OF THE ANNUAL MEETING RECORDING SUCH CHANGE SHALL SERVE AS AMENDMENT OF THIS SECTION OF THE BY-LAWS. A PERSON WHO BECOMES A MEMBER AFTER JANUARY 1st SHALL PAY SAID SUM AS DUES FOR THE PERIOD ENDING WITH DECEMBER 31st NEXT ENSUING AND THERE SHALL BE NO APPORTIONMENT THEREOF. THE ASSOCIATION WILL RECOGNIZE THE ASSIGNMENT OF FULLY PAID DUES FROM AN OUTGOING MEMBER TO AN INCOMING MEMBER AT A REAL PROPERTY TITLE CLOSING.

SEC. 7. A **HOMEOWNER** OF RECORD WHO OWNS A SECOND ADJACENT LOT SHALL NOT BE SUBJECT TO DUES ON SAID LOT PROVIDED IT REMAINS UNDEVELOPED.

SEC. 8. ANY MEMBER WHOSE DUES REMAIN UNPAID FOR A PERIOD OF 60 DAYS SHALL AUTOMATICALLY CEASE HAVING MEMBERSHIP PRIVILEGES AND SHALL BE SUSPENDED. SUCH MEMBER MAY BE REINSTATED TO GOOD STANDING BY PAYING THE DELINQUENT DUES AND CHARGES OR BY A TWO-THIRD VOTE OF THE BOARD OF TRUSTEES UPON SUCH TERMS AND CONDITIONS AS SUCH VOTE MAY PROVIDE. IN ADDITION, ANY MEMBER WHOSE DUES REMAIN UNPAID FOR A PERIOD OF ONE (1) YEAR OR MORE WILL BE SUBJECT TO LITIGATION.

SEC. 9. THE NECESSARY AND REASONABLE EXPENSES OF COLLECTION INCLUDING ATTORNEYS FEES, SHALL BE ADDED TOGETHER WITH INTEREST TO BE DETERMINED FROM TIME TO TIME BY THE BOARD OF TRUSTEES, TO THE ACCOUNT DUE FROM THE AUTOMATICALLY SUSPENDED MEMBER AND SHALL BE INCLUDED IN ANY LIEN DUE AND PAYABLE BY THE DELINQUENT MEMBER.

; ARTICLE III GOVERNMENT

SEC. 1. THE GENERAL MANAGEMENT OF THE AFFAIRS OF THE ASSOCIATION SHALL BE VESTED IN THE BOARD OF TRUSTEES WHO SHALL BE ELECTED AS PROVIDED IN THE BY-LAWS.

SEC. 2. THE OFFICERS OF THE ASSOCIATION SHALL CONSIST OF A PRESIDENT, A **VICE-PREDIDENT**, A SECRETARY, A TREASURER, AND ASSISTANT SECRETARY,

AND AN ASSISTANT TREASURER, ELECTED FROM THE MEMBERS OF THE BOARD OF TRUSTEES. THE BOARD OF TRUSTEES SHALL HAVE A TOTAL OF NINE (9) MEMBERS.

SEC. 3. THE PRESIDENT SHALL BE A MEMBER, EX OFFICIO, OF ALL COMMITTEES.

ARTICLE IV - ELECTION OF TRUSTEES AND OFFICERS.

SEC. 1. THERE SHALL BE THREE CLASSES OF TRUSTEES, TO BE KNOWN AS CLASS A, CLASS B, CLASS C, RESPECTIVELY, WITH THREE TRUSTEES IN EACH CLASS. THEY.. SHALL HAVE TERMS OF THREE YEARS AND BE ELECTED AT THE ANNUAL MEETING.

FOR EXAMPLE,

A. DOE, JOHN	B. DEE, MARY	C. LOT, ANN
SUN, BOB	DOE, JIM	JONES, BETTY
LANE, PETE	SEE, JOE	LEE, MAE

THREE TRUSTEES SHALL BE ELECTED AT EACH ANNUAL MEETING TO FILL THE VACANCY OF ONE CLASS.

THERE IS NO RESTRICTION AS TO THE NUMBER OF TERMS FOR WHICH A TRUSTEE MAY BE ELECTED.

SEC. 2. EACH MEMBER OF THE ASSOCIATION SHALL BE ENTITLED TO ONE VOTE FOR EACH TRUSTEE TO BE ELECTED. JOINT TENANTS WITH THE RIGHT OF SURVIVORSHIP AND HUSBAND AND WIFE OWNING PROPERTY AS TENANT BY THE ENTIRETY SHALL EACH BE ENTITLED TO ONE VOTE. THE CANDIDATES IN NUMBER EQUAL TO THE TRUSTEESHIPS TO BE FILLED RECEIVING THE LARGEST NUMBER OF VOTES SHALL BE DECLARED ELECTED. IF ONLY ONE TRUSTEE IS TO BE ELECTED THEN THE CANDIDATE RECEIVING THE MAJORITY OF THE VOTES CAST SHALL BE DECLARED ELECTED.

SEC. 3. THE BOARD OF TRUSTEES SHALL ELECT THE OFFICERS OF THE ASSOCIATION SET FORTH IN ART. III. SEC. 2. FROM AMONG ITS MEMBERS. THE MEETING OF THE BOARD OF TRUSTEES TO ELECT OFFICERS SHALL BE HELD WITHIN ONE MONTH FOLLOWING THE ANNUAL MEETING OF MEMBERS. OFFICERS ELECTED SHALL HOLD OFFICE FOR ONE YEAR OR UNTIL NEW OFFICERS ARE ELECTED.

SEC. 4. IF A VACANCY OCCURS AMONG THE OFFICERS OR TRUSTEES BEFORE THE EXPIRATION OF A TERM, SUCH VACANCY SHALL BE FILLED BY THE BOARD OF TRUSTEES FOR THE PERIOD UNTIL THE NEXT ANNUAL MEETING OF THE MEMBERS. THE SUCCESSOR TRUSTEE WILL BE ELECTED AT THE ANNUAL MEETING FOR THE THEN UNEXPIRED TERM. IF THERE IS NO UNEXPIRED TERM THEN A NEW TRUSTEE IS ELECTED FOR THE FULL TERM.

SEC. 5. ANY OFFICER OR TRUSTEE MAY RESIGN AS SUCH BY PRESENTING A WRITTEN STATEMENT OF RESIGNATION TO THE SECRETARY OR PRESIDENT.

SEC. 6. THE OFFICERS AND TRUSTEES OF THE ASSOCIATION SERVE WITHOUT COMPENSATION. THE BOARD OF TRUSTEES, IN ITS DISCRETION MAY, HOWEVER, COMPENSATE OFFICERS OR TRUSTEES FOR SPECIAL SERVICES PERFORMED.

SEC. 7. ANY PERSON MADE A PARTY TO ANY ACTION, SUIT OR PROCEEDING BY REASON OF THE FACT THAT HE IS OR WAS A TRUSTEE, OFFICER OR EMPLOYEE OF THE ASSOCIATION, SHALL BE AND BY VIRTUE OF THE ENACTMENT OF THESE BY-LAWS IS HEREBY HELD HARMLESS BY THE ASSOCIATION AGAINST THE REASONABLE EXPENSES INCLUDING ATTORNEYS' FEES, ACTUALLY AND NECESSARILY INCURRED IN CONNECTION WITH THE DEFENSE OF SUCH ACTION,

SUIT OR PROCEEDING, OR IN CONNECTION WITH ANY APPEAL THEREIN. THIS DOES NOT APPLY TO MATTERS IN WHICH SUCH OFFICER, TRUSTEE OR EMPLOYEE SHALL BE ADJUDGED LIABLE FOR NEGLIGENCE OR MISCONDUCT IN THE PERFORMANCE OF HIS DUTIES. SUCH RIGHT TO INDEMNIFICATION SHALL EXIST WHETHER OR NOT SUCH PERSON CONTINUES TO BE AN OFFICER OR TRUSTEE OF THE ASSOCIATION. THE ASSOCIATION SHALL HAVE THE RIGHT TO INTERVENE IN AND DEFEND ALL SUCH ACTIONS, SUITS OR PROCEEDINGS. AS A CONDITION PRECEDENT THERETO THE ASSOCIATION, WHETHER BY HOUSE OR OUTSIDE COUNSEL, MAY REQUIRE THE PRESENT OR FORMER TRUSTEE, OFFICER OR EMPLOYEE TO FURNISH A BOND OR SECURITY INTEREST TO THE EXTENT OF THE REASONABLE AND NECESSARY **EXSPENSES** TO BE INCURRED, IN THE EVENT HE IS FOUND TO BE LIABLE FOR NEGLIGENCE OR MISCONDUCT.

ARTICLE V DUTIES OF OFFICERS

SEC. 1. THE PRESIDENT SHALL BE CHIEF EXECUTIVE OFFICER OF THE ASSOCIATION. HE SHALL PRESIDE AT ALL MEETINGS OF THE MEMBERS OF THE ASSOCIATION AND OF THE BOARD OF TRUSTEES. HE SHALL APPOINT SUCH COMMITTEES AS HE OR THE TRUSTEES SHALL CONSIDER EXPEDIENT OR NECESSARY.

SEC. 2. IN THE ABSENCE OF THE PRESIDENT, THE VICE-PRESIDENT SHALL PERFORM THOSE DUTIES. IN THE ABSENCE OF BOTH THE PRESIDENT AND THE VICE-PRESIDENT THE SECRETARY SHALL PRESIDE AND ASSUME THE DUTIES OF THE PRESIDENT.

SEC. 3. THE SECRETARY SHALL KEEP THE MINUTES OF ALL MEETING OF THE ASSOCIATION AND OF THE BOARD OF TRUSTEES. HE SHALL SUBMIT TO THE BOARD OF TRUSTEES ALL COMMUNICATIONS ADDRESSED TO THE SECRETARY AND TO THE BOARD OF TRUSTEES OR TO THE ASSOCIATION. HE SHALL MAIL OUT NOTICES FOR THE MEETINGS. THE SECRETARY SHALL BE THE CUSTODIAN OF THE RECORDS AND OF THE SEAL OF THE ASSOCIATION. HE SHALL PERFORM SUCH OTHER DUTIES AS MAY BE REQUIRED BY THE **BY-LAWS**, THE PRESIDENT OF THE BOARD OF TRUSTEES.

SEC. 4. THE TREASURER SHALL HAVE CHARGE OF ALL RECEIPTS AND MONIES OF THE ASSOCIATION, DEPOSIT SAME IN THE NAME OF THE ASSOCIATION AND DISBURSE SAID FUNDS AS ORDERED OR AUTHORIZED BY THE BOARD OF TRUSTEES. HE SHALL KEEP ACCURATE ACCOUNTS OF RECEIPTS AND DISBURSEMENTS, SUBMIT THE RECORDS WHEN REQUESTED BY THE BOARD OF TRUSTEES AND SUBMIT ITEMIZED STATEMENTS AND A FINANCIAL REPORT AT LEAST QUARTERLY. HE SHALL PERFORM ALL DUTIES INCIDENTAL TO THE OFFICE OF TREASURER. HE SHALL COLLECT DUES AND CHARGES DUE FROM MEMBERS AND PERFORM SUCH OTHER DUTIES AS **MAY** BE REQUIRED BY THE **BY-LAWS**, THE PRESIDENT OR THE BOARD OF TRUSTEES.

SEC. 5. THE CORRESPONDING SECRETARY SHALL PERFORM THE DUTIES OF THE SECRETARY DURING HIS ABSENCE. WHEN SO ACTING HE SHALL HAVE THE POWERS AND RESPONSIBILITIES OF THE SECRETARY AND THE CORRESPONDENCE OF THE BOARD OF TRUSTEES.

SEC. 6. THE ASSISTANT TREASURE SHALL PERFORM THE DUTIES OF THE TREASURE DURING HIS ABSENCE. WHEN SO ACTING HE SHALL HAVE THE POWERS AND RESPONSIBILITIES OF THE TREASURER.

SEC. 7. ALL CHECKS OF THE ASSOCIATION SHALL BE SIGNED BY THE TREASURER OR THE ASSISTANT TREASURER AND ONE OTHER OFFICER. IN THE ABSENCE OF THE TREASURER OR OF THE ASSISTANT TREASURER CHECKS **MAY** BE SIGNED

BY ANY TWO TRUSTEES AS MAY BE AUTHORIZED FROM TIME TO TIME BY THE BOARD OF TRUSTEES.

ARTICLE VI DUTIES AND POWERS OF THE BOARD OF TRUSTEES

SEC. 1. THE BOARD OF TRUSTEES IS ELECTED BY ASSOCIATION MEMBERS. IT IS ITS FUNCTION TO ADMINISTER THE AFFAIRS OF THE ASSOCIATION FOR THE BEST INTEREST OF THE OWNERS OF PROPERTY IN THE COMMUNITY. TOWARD THIS END IT SHALL HAVE CONTROL OF THE PROPERTY, SET POLICIES AND CONDUCT THE ASSOCIATION BUSINESS WITHIN THE PROVISIONS OF THE BY-LAWS. TO BE A TRUSTEE IN GOOD STANDING HE HAS TO ATTEND AT LEAST TWO-THIRDS (EIGHT MEETINGS A YEAR) OF THE MEETINGS DURING ANY ONE FISCAL YEAR OF THE ASSOCIATION.

THE BOARD OF TRUSTEES SHALL HAVE POWER TO:

- (A) HOLD MEETINGS AND APPOINT COMMITTEES;
- (B) MAKE CONTRACTS NECESSARY TO CARRY OUT THE PURPOSES OF THE ASSOCIATION;
- (C) EMPLOY THE NECESSARY STAFF AND EMPLOYEES;
- (D) IN THE INTEREST OF THE ECONOMICAL UTILIZATION OF ASSOCIATION PROPERTY TO ACQUIRE, SELL OR EXCHANGE PROPERTY UPON APPROVAL BY THE MEMBERSHIP BY A TWO-THIRDS VOTE;
- (E) SUSPEND MEMBERS AS PROVIDED BY THE BY-LAWS;
- (F) AUTHORIZE PROPER DEPOSITORIES FOR ASSOCIATION FUNDS AND THE MANNER OF WITHDRAWAL AND PAYMENT THEREFROM;
- (G) REMOVE ANY OFFICER BY A TWO-THIRDS VOTE (6);
- (H) REMOVE ANY TRUSTEE BY TWO-THIRDS VOTE CONCURRED IN BY A TWO-THIRDS VOTE OF MEMBERSHIP;
- (I) PREPARE THE ANNUAL BUDGET FOR APPROVAL BY THE ANNUAL MEETING OF MEMBERS;
- (J) AUTHORIZE EXPENDITURES WITHIN THE FRAMEWORK OF THE BUDGET;
- (K) TAKE ALL THE NECESSARY AND PROPER STEPS TO CARRY OUT THE PURPOSE OF THE ASSOCIATION AND PROMOTE ITS BEST INTEREST;
- (L) THROUGH THE PRESIDENT RELEASE ALL PUBLIC STATEMENTS ON ASSOCIATION POLICIES AND ACTIVITIES;
- (M) OBTAIN A LOAN BY 2/3 VOTE OF BOARD OF TRUSTEES (6);
- (N) CALL MEETINGS-ON IMPORTANT ISSUES TO MAKE QUORUM (5) TRUSTEES
- (O) MORTGAGE PROPERTY.
- (P) SAVINGS "SPECIAL ACCOUNT" THE PURPOSE OF THIS ACCOUNT SHALL BE FOR THE DEPOSIT OF ANY MONIES RECEIVED BY THE ASSOCIATION FOR PAS^DUES, INTEREST ON LATE PAYMENTS, BANK INTEREST, REVENUE FROM SWIM MEET GUEST FEES AND RAFFLES. PERSUANT THESE BY LAW, NO SUM MAY BE WITHDRAWN FROM THIS ACCOUNT WITHOUT THE PRIOR APPROVAL OF TWO-THIRDS (6) MEMBERS OF THE BOARD OF TRUSTEES.

ARTICLE VII ANNUAL MEETING OF MEMBERS.

THE MEMBERS OF THE ASSOCIATION SHALL MEET EACH YEAR FOR THE FOLLOWING PURPOSES:

- (A) RECEIVE THE ANNUAL REPORTS OF OFFICERS, TRUSTEES AND COMMITTEES;
- (B) ELECT MEMBERS OF THE BOARD OF TRUSTEES;
- (C) APPROVE THE REMOVAL OF TRUSTEES BY TWO-THIRDS VOTE;
- (D) APPROVE THE BUDGET FOR THE NEXT FISCAL YEAR;
- (E) APPROVE ANY CHANGE IN THE MEMBERSHIP- DUES PROPOSED BY THE BOARD OF TRUSTEES.

- (F) APPROVE THE ACQUISITION, SALE OR EXCHANGE OF PROPERTY PROPOSED BY THE BOARD OF TRUSTEES BY A 2/3 VOTE;
- (G) APPROVE ANY PROPOSED CHANGE IN THE BY-LAWS BY A 2/3 VOTE;
- (H) VOTE ON ANY MATTER REQUESTED TO BE PLACED ON THE AGENDA BY THE OWNERS OF AT LEAST FIVE (5) DIFFERENT PROPERTIES. THE WRITTEN REQUEST MUST REACH THE SECRETARY AT LEAST TEN (10) DAYS BEFORE THE APPOINTED MEETING DATE.
- (I) VOTE ON ANY MATTER PROPOSED FOR APPROVAL BY THE BOARD OF TRUSTEES.

NOTICE OF THE ANNUAL MEETING, SIGNED BY THE SECRETARLY, SHALL BE MAILED, EXCEPT AS HEREIN OR BY STATUTE OTHERWISE PROVIDED, TO THE ADDRESS LAST APPEARING ON THE MEMBERSHIP ROLLS, AT LEAST TWENTY (20) DAYS AND NOT MORE THAN FORTY (40) DAYS BEFORE THE TIME APPOINTED FOR THE MEETING. IN ADDITION, THE ANNOUNCEMENT WILL BE MADE IN THE LOCAL NEWSPAPER AND IN THE ASSOCIATION'S NEWSLETTER, SETTING FORTH THE PLACE, DATE, TIME, AND THE AGENDA.

ARTICLE VIII COMMITTEES

SEC. 1. EXECUTIVE COMMITTEE. THE PRESIDENT AND NOT LESS THAN TWO NOR MORE THAN FOUR TRUSTEES ELECTED BY THE BOARD OF TRUSTEES AT THEIR ANNUAL MEETING SHALL CONSTITUTE THE EXECUTIVE COMMITTEE OF WHICH THE PRESIDENT SHALL BE THE CHAIRMAN. THE EXECUTIVE COMMITTEE SHALL BE IN ACTIVE CONTROL OF THE CONDUCT OF THE BUSINESS OF THE ASSOCIATION WHEN THE BOARD OF TRUSTEES IS NOT IN SESSION, AND SHALL AT EACH MEETING OF THE BOARD REPORT THEIR ACTIONS FOR ITS RATIFICATION. THE EXECUTIVE COMMITTEE MAY ACT ON A MAJORITY VOTE OF ITS MEMBERS, AND MEETINGS MAY BE CALLED AT ANY TIME BY THE CHAIRMAN OR ANY TWO MEMBERS OF THE COMMITTEE.

SEC. 2. COMMITTEE ON NOMINATIONS. TWO MONTHS PRIOR TO THE ANNUAL MEETING IN EACH YEAR THE BOARD OF TRUSTEES SHALL APPOINT A NOMINATING COMMITTEE OF NOT LESS THAN THREE MEMBERS, NO MORE THAN ONE OF WHOM SHALL BE A MEMBER OF THE BOARD. ITS DUTY SHALL BE TO NOMINATE CANDIDATES FOR TRUSTEES TO BE ELECTED AT THE NEXT ANNUAL MEETING. THEY SHALL NOTIFY THE SECRETARY IN WRITING, AT LEAST THIRTY (30) DAYS BEFORE THE DATE OF THE ANNUAL MEETING, OF THE NAMES OF SUCH CANDIDATES. THE SECRETARY, SHALL INCORPORATE THE NOMINATIONS INTO THE AGENDA OF THE ANNUAL MEETING. HE SHALL ALSO ANNOUNCE THE NOMINATIONS IN THE ASSOCIATION'S NEWSLETTER SIMULTANEOUSLY WITH THE NOTICE OF THE MEETING.

SEC. 3. INDEPENDENT NOMINATIONS. NOMINATIONS FOR TRUSTEES MAY ALSO BE MADE, ENDORSED WITH THE NAMES OF NOT LESS THAT FIVE MEMBERS OF THE ASSOCIATION, IF FORWARDED TO THE SECRETARY AT LEAST TEN (10) DAYS PRIOR TO THE ANNUAL MEETING. HE SHALL INCORPORATE THE NOMINATIONS INTO THE AGENDA OF THE ANNUAL MEETING.

SEC. 4. STANDING COMMITTEES. THE PRESIDENT, WITH THE APPROVAL AND CONSENT OF THE BOARD SHALL APPOINT WITHIN REASONABLE TIME AFTER THE ANNUAL MEETING, STANDING COMMITTEES FOR SUCH PURPOSES AND TO CONSIST OF AS MANY MEMBERS AS SEEMS ADVISABLE, WHO SHALL HOLD OFFICE FOR A PERIOD OF ONE YEAR, OR UNTIL THEIR SUCCESSORS ARE APPOINTED. THE DUTIES OF SUCH COMMITTEES SHALL BE LIMITED TO STUDYING IN GENERAL THE PROBLEMS OF THEIR PARTICULAR FIELDS OF ACTIVITY AND TO MAKING SPECIAL STUDIES OF ANY PARTICULAR MATTER REFERRED TO THEM BY THE BOARD OF TRUSTEES OR THE PRESIDENT. THEY REPORT THEIR FINDINGS

AND RECOMMENDATIONS TO THE BOARD.

SEC. 5. OTHER COMMITTEES. THE PRESIDENT MAY, AT ANY TIME, APPOINT OTHER COMMITTEES ON ANY SUBJECT FOR WHICH THERE ARE NO STANDING COMMITTEES OF THE ASSOCIATION.

SEC. 6. COMMITTEE QUORUM. A MAJORITY OF ANY COMMITTEE OF THE ASSOCIATION CONVENED WITH NOTICE TO ALL OF ITS MEMBERS SHALL CONSTITUTE A QUORUM FOR THE TRANSACTION OF BUSINESS. A MAJORITY OF THE QUORUM SHALL BE ADEQUATE FOR THE FORMULATION OF THEIR FINDINGS AND RECOMMENDATIONS TO THE BOARD.

SEC. 7. COMMITTEE[^]VACANCIES. THE PRESIDENT SHALL HAVE THE POWER TO FILL VACANCIES IN THE MEMBERSHIP OF ANY COMMITTEE.

ARTICLE IX MEETINGS

SEC. 1. SPECIAL MEETINGS OF MEMBERS. SPECIAL MEETINGS OF THE ASSOCIATION MAY BE CALLED BY THE BOARD OF TRUSTEES OR THE EXECUTIVE COMMITTEE AT THEIR DISCRETION, OR BY THE PRESIDENT AT HIS DISCRETION. UPON THE WRITTEN REQUEST OF FIVE (5) MEMBERS OF THE ASSOCIATION REPRESENTING FIVE DIFFERENT PROPERTIES, THE BOARD OF TRUSTEES SHALL CALL A SPECIAL MEETING TO CONSIDER A SPECIFIC SUBJECT. NOTICE FOR ANY SPECIAL MEETING IS TO BE GIVEN IN THE SAME MANNER AS FOR THE ANNUAL MEETING, UNLESS THE BOARD OF TRUSTEES DIRECTS A SHORTER NOTICE WHICH IN ANY EVENT SHALL NOT BE LESS THAN FIVE (5) DAYS FROM THE DATE OF MAILING. NO BUSINESS OTHER THAN THAT SPECIFIED IN THE NOTICE OF MEETING SHALL BE TRANSACTED AT ANY SPECIAL MEETING OF THE MEMBERS OF THE CORPORATION.

SEC. 2. SPECIAL MEETING OF TRUSTEES. SPECIAL MEETINGS OF THE BOARD OF TRUSTEES MAY BE CALLED BY THE PRESIDENT WHEN HE DEEMS IT FOR THE BEST INTEREST OF THE ASSOCIATION AND SHALL BE CALLED AT THE WRITTEN REQUEST OF TWO TRUSTEES; NOTICES OF SUCH MEETING SHALL BE GIVEN BY MAIL OR TELEGRAM TO ALL TRUSTEES AT THEIR ADDRESSES AS THEY APPEAR IN THE ASSOCIATION RECORDS AT LEAST THREE (3) BUT NOT MORE THAN THIRTY (30) DAYS BEFORE THE SCHEDULED DATE SET FOR A SPECIAL MEETING; SUCH NOTICE SHALL STATE THE REASON THAT SUCH MEETING HAS BEEN CALLED, THE BUSINESS TO BE TRANSACTED AT SUCH MEETING AND BY WHOM CALLED. NO BUSINESS OTHER THAN THAT SPECIFIED IN THE NOTICE OF MEETING SHALL BE TRANSACTED AT ANY SPECIAL MEETING OF THE BOARD OF TRUSTEES.

SEC. 3. QUORUM AT MEMBERS' MEETING. THE PRESENCE IN PERSON BY PROXY OF NOT LESS THAN ONE THIRD, OR IF ONE THIRD BE NINE OR MORE, NOT LESS THAN NINE OF THE MEMBERS OF THE ASSOCIATION ENTITLED TO VOTE SHALL BE NECESSARY TO CONSTITUTE A QUORUM FOR THE TRANSACTION OF BUSINESS, BUT A LESSER NUMBER MAY ADJOURN TO SOME FUTURE TIME NOT LESS THAN FIVE (5) NOR MORE THAN THIRTY (30) DAYS LATER, AND THE SECRETARY SHALL THEREUPON MAIL NOTICE OF THE ADJOURNMENT AT LEAST THREE (3) DAYS BEFORE THE ADJOURNED MEETING TO EACH MEMBER ENTITLED TO VOTE WHO WAS ABSENT FROM THE MEETING ADJOURNED. A QUORUM SHALL BE FIVE TRUSTEES.

SEC. 4. QUORUM AT TRUSTEES' MEETING. THE PRESENCE IN PERSON OF A MAJORITY OF THE TRUSTEES OF THE ASSOCIATION SHALL BE NECESSARY

TO CONSTITUTE A QUORUM FOR THE TRANSACTION OF BUSINESS, BUT A LESSER NUMBER MAY ADJOURN TO SOME FUTURE TIME NOT LESS THAN THREE (3) NOR MORE THAN THIRTY (30) DAYS AFTER AND THE SECRETARY SHALL THEREUPON SEND NOTICE BY MAIL OR TELEGRAM OF THE ADJOURNMENT AT LEAST TWO (2) DAYS BEFORE THE ADJOURNED MEETING TO EACH TRUSTEE WHO WAS ABSENT FROM THE MEETING ADJOURNED.

SEC. 5. WAIVER. NOTWITHSTANDING THE PROVISIONS OF ANY FOREGOING SECTIONS, A MEETING OF THE MEMBERS OF THIS ASSOCIATION OR OF THE TRUSTEES MAY BE HELD AT ANY TIME AND AT ANY PLACE WITHIN THE STATE OF NEW YORK, AND ANY ACTION MAY BE TAKEN THEREAT, IF NOTICE AND LAPSE OF TIME BE WAIVED IN WRITING BY EVERY MEMBER OR TRUSTEE HAVING THE RIGHT TO VOTE AT SUCH MEETING.

SEC. 6. VOTING. EVERY MEMBER SHALL BE ENTITLED TO ONE VOTE. IF A MEMBER IS UNABLE TO ATTEND A MEETING HE MAY VOTE BY PROXY. A SIMPLE WRITTEN STATEMENT MAILED TO THE BOARD OF TRUSTEES WILL BE ACCEPTABLE. IT MUST GIVE THE DATE OF THE MEETING AND INSTRUCT THE SECRETARY HOW TO CAST THE ABSENTEE MEMBER'S VOTE ON THE ISSUE OR ISSUES TO BE DECIDED AT THE MEETING. IT MUST BE DATED AND SIGNED. IN THE ABSENCE OF INSTRUCTIONS THE SECRETARY WILL CAST THE VOTE AS THE MAJORITY OF THE BOARD VOTED ON EACH SUBJECT. EXCEPT AS OTHERWISE PROVIDED BY LAW, OR THE BY-LAWS OF THIS ASSOCIATION, ALL ACTION SHALL BE DECIDED BY A MAJORITY VOTE OF THE MEMBERS PRESENT IN PERSON OR REPRESENTED BY PROXY. EVERY TRUSTEE SHALL BE ENTITLED TO ONE VOTE. EXCEPT AS OTHERWISE PROVIDED BY LAW OR BY LAWS OF THIS ASSOCIATION, ALL ACTION AT THE BOARD OF TRUSTEES MEETING SHALL BE DECIDED BY A MAJORITY VOTE OF THE TRUSTEES PRESENT IN PERSON.

SEC. 7. GENDER. THROUGHOUT THIS DOCUMENT THE MASCULINE GENDER SHALL BE DEEMED TO INCLUDE THE FEMININE AND SINGULAR, THE PLURAL, AND VICE VERSA.

SEC. 8. ORDER OF BUSINESS. THE ORDER OF BUSINESS SHALL BE AS FOLLOWS AT ALL MEETINGS OF THE ASSOCIATION, BOARD OF TRUSTEES AND EXECUTIVE COMMITTEE:

- (1) PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE (IF APPLICABLE).
- (2) READING OF THE MINUTES.
- (3) RECEIVING COMMUNICATIONS.
- (4) ELECTION OF OFFICERS (IF APPLICABLE).
- (5) REPORT OF OFFICERS.
- (6) REPORT OF COMMITTEES.
- (7) UNFINISHED BUSINESS.
- (8) NEW BUSINESS.

AT MEETINGS OF THE MEMBERSHIP THIS ORDER OF BUSINESS MAY BE ALTERED OR SUSPENDED BY A MAJORITY VOTE OF THE MEMBERS PRESENT.

; ARTICLE AMENDMENTS

SEC. 1. AMENDMENT OF THESE BY-LAWS MAY BE INITIATED BY THE ASSOCIATION MEMBERSHIP AT THE ANNUAL OR A SPECIAL MEETING OF THE ASSOCIATION. APPROVAL MUST BE BY A TWO-THIRDS VOTE OF THE MEMBERS PRESENT IN PERSON OR REPRESENTED BY PROXY.

AMENDMENTS INITIATED BY THE BOARD OF TRUSTEES MUST BE APPROVED BY A TWO-THIRDS VOTE OF THE BOARD OF TRUSTEES AND MUST BE RATIFIED BY A TWO-THIRDS VOTE OF THE MEMBERS PRESENT IN PERSON OR REPRESENTED

By A PROXY AT AN ANNUAL OR SPECIAL MEETING OF THE ASSOCIATION.

IN BOTH INSTANCES NOTICE OF THE PURPOSE OF PROPOSED AMENDEMENTS MUST BE STATED IN THE CALL FOR THE MEETING.

AT THE ANNUAL MEETING HELD ON 14 DECEMBER 1988. THE RESTATED BY-LAWS WERE PRESENTED TO THE MEMBERSHIP BY THE BOARD OF TRUSTEES. ADDITIONAL CHANGES WERE PROPOSED, DISCUSSED AND ACCEPTED AFTER DISCUSSION BY THE MEMBERSHIP. THE RESTATED BY-LAWS WERE APPROVED IN THEIR ENTIRETY BY A MAJORITY OF MORE THAN TWO-THIRDS OF THE VOTE.

I, EVELYN SPINA, SECRETARY, HEREBY CERTIFY THAT THE FOREGOING IS A TRUE COPY OF THE ASSOCIATION'S BY-LAWS AS AMENDED AND APPROVED AT THE ANNUAL MEETING OF THE ASSOCIATION HELD ON 14 DECEMBER 1988.

L-y-7^72^-^^

EVELYN SPINA

6 JULY 1989

AMENDED:

MAY 1984

MAY 1985

JULY 12, 1987

DECEMBER 14, 1988