

BYLAWS
OF
VILLAGE WEST HOMEOWNERS ASSOCIATION

SECTION 1: DEFINITIONS AND EXHIBITS

1.1 Definitions:

All of the definitions set forth in the Declaration of Covenants, Easements and Restrictions for Village West Homeowners Association, City of Hudson Village, together with any and all amendments or modifications thereto from time to time adopted and recorded in the Office of the Recorder, Summit County, Ohio, are hereby incorporated into these Bylaws just as though fully rewritten herein at length.

1.2 Exhibits:

All of the exhibits attached to the Declaration of Covenants, Easements and Restrictions for Village West Homeowners Association, together with any and all amendments or modifications thereto from time to time adopted and recorded in the Office of the Recorder, Summit County, Ohio, are hereby incorporated into these Bylaws just as though fully rewritten herein at length.

SECTION 2: ASSOCIATION

2.1 Purpose:

The purpose of the Association is to provide for the centralized control of the enjoyment, maintenance, management, operation, repair, replacement, upkeep and use of the Common Areas and Common Facilities.

2.2 Powers:

The Association shall be the legal owner of the Common Areas and Common Facilities and shall have the right and power to do and perform any and all things permitted by law or permitted in the Declaration, the Articles, these Bylaws, any of the other Documents or as may be necessary and proper in order to perform the aforesaid purposes.

SECTION 3: MEMBERS

3.1 Membership:

Every person, party or entity owning legal title to a freehold estate in a Sublot shall be a Member of the Association, regardless of whether or not such Owner is in actual

possession thereof and regardless of whether or not such Owner is a joint or common Owner together with other joint or common Owners. Where a trustee holds legal title to a freehold estate in a Sublot, such trustee, and not the beneficiaries of any trust, shall be deemed to be the Owner and therefore a Member of the Association. Membership shall commence immediately upon acquisition of ownership of legal title to a freehold estate in a Sublot and shall continue thereafter until such time as such Owner ceases to hold such legal title, whereupon membership shall cease immediately and without any necessary action by the Association. Ownership of legal title to a freehold estate in a Sublot and therefore membership in the Association shall be presumed from the most current books and records of the Association. New Owners shall notify the Association of their status as Members by delivering to the Secretary of the Association a photocopy of the conveyance by which such Owner acquired title, which photocopy shall clearly indicate all recording information thereon, and upon receipt thereof, the Secretary of the Association shall amend the books and records of membership accordingly. All disputes concerning membership in the Association shall be resolved by an examination of the records of the county recorder for the county in which the Sublot is situated in order to determine the ownership of legal title to the freehold estate of the Sublot in question.

3.2 Powers of Members:

The Members shall have the sole power and authority to do and perform all acts permitted by law or in the Declaration, the Articles, these Bylaws and any of the other Documents. If there should be a conflict between the Declaration and any other document or law, then the Declaration shall prevail.

3.3 Meetings:

The Members shall meet for the purpose of discussing and deciding all matters relating to the business and affairs of the Association which are to be decided by Members, to exercise all powers of Members and also for any purposes permitted in the Declaration, the Articles, these Bylaws or any of the other Documents.

3.3.1 Annual Meeting:

There shall be at least one (1) annual meeting of the Members the purpose of which shall be to elect successor(s) to the Board of Trustees in addition to any and all other regularly scheduled business to be considered by the Members at such annual meeting. The first annual meeting of the Members shall be held no later than two (2) months after the date on which the last Sublot in Phase II of the Subdivision is sold by the Developer. Thereafter, the annual meeting of Members shall be held on the annual calendar anniversary date of the date of such first meeting, unless such day shall be a legal holiday, in which case the annual meeting shall be held on the next succeeding business day. Notwithstanding the foregoing, the Members shall have the right to designate a new date for holding the annual meeting in order to cause the annual meeting to be held on a date which is convenient for the greatest number of Members.

3.3.2 Special Meetings:

The President of the Association (or the Vice President of the Association acting in the event of the death, incapacity, removal, resignation, retirement or unavailability of the President of the Association) or a majority of the members of the Board of Trustees or a number of Members who collectively own not less than twenty-five percent (25%) of all ownership interests in all Sublots may call for a special meeting of the Members. The call for a special meeting of the Members shall be delivered to the Secretary of the Association in writing. The written call for such special meeting shall specifically set forth the particular business or matter to be considered at such special meeting and no business or matters other than those specified in such call shall be considered at any such special meeting. Thereafter, the Secretary of the Association shall, within forty-eight (48) hours after receipt of such call, fix the date for such special meeting, which date shall not be less than one (1) week nor more than one (1) month after the date of receipt by the Secretary of the call for such special meeting. Should the Secretary fail to set the date for such special meeting as aforesaid, the party or parties calling for such special meeting shall have the right to designate the date on which such special meeting is to be held, provided that such designated date complies with the foregoing time restrictions for a special meeting scheduled by the Secretary of the Association.

3.3.3 Time and Place of Meetings:

Unless a majority of Members otherwise agree in writing, the place at which meetings of the Members shall be held shall be either in the Subdivision or within some reasonable travelling distance therefrom. The time at which meetings of the Members shall be held shall be no earlier than 7:30 p.m. during the week or after 1:30 p.m. on Saturday or Sundays, unless there shall be good cause for the Secretary of the Association to schedule such meeting at some other time or unless a majority of Members otherwise agree in writing.

3.3.4 Notice of Meetings:

It shall be the duty and responsibility of the Secretary of the Association to provide all Members with written notice of each meeting of the Members. Such written notice shall be delivered not less than one (1) week nor more than one (1) month prior to the date fixed for any such meeting. Such written notice shall also state the date, time and place of such meeting and business to be conducted thereat. Notice of a meeting shall be deemed to have been given if deposited with the regular United States Mail, postage paid, addressed to the respective residence addresses of each Member as then existing on the books and records of the Association or by personally delivering such written notice to such address or to such Member. Notice of the date, time, place and purpose of any meeting may be waived in writing by any Member, either before or after the holding of such meeting. The attendance by any Member at any such meeting without protesting the failure or deficiency of such notice to the Secretary of the Association immediately upon such Member's arrival at such meeting shall be

deemed to be a waiver by such Member with respect to any improper or defective notice.

3.3.5 Quorum, Adjournment and Reconvening:

In order for any business to be conducted at a meeting of the Members, it shall be necessary that a quorum of Members be present at the commencement of such meeting. A quorum of Members shall be deemed to mean that a number of Members who collectively own not less than twenty-five percent (25%) of all ownership interests in all Sublots be present, either in person or represented by proxy. If a quorum is present at the commencement of a meeting and if some Members absent themselves from said meeting prior to the adjournment thereof, the Members remaining in attendance shall be deemed to constitute a quorum and shall be entitled to conduct any and all business which an actual numerical quorum could do if present. Notwithstanding the presence of a quorum at the commencement of a meeting, no action may be taken by the Members at such meeting if applicable law or the Declaration, the Articles, these Bylaws or any of the other Documents specifically require action by a greater number of Members than those which are actually present at such meeting at the time of taking such action. Should it become necessary to temporarily adjourn a meeting for the purpose of reconvening at another time or on another day, notice of such adjournment and reconvening need not be given, if the date, time and place at which such adjourned meeting is to be reconvened are fixed and announced to the Members then present prior to such adjournment.

3.3.6 Officers Presiding over Meetings:

All meetings of Members shall be presided over by the President of the Association (or the Vice President of the Association in the event that the President of the Association is not in attendance). In the event that neither the President nor the Vice President of the Association is in attendance immediately prior to the commencement of a meeting and able to call such meeting to order at the time set forth in the notice of such meeting, a majority of the Members in attendance shall designate an Acting President of the Association solely for the purpose of presiding over such meeting and performing those duties incumbent upon the President of the Association at meetings of Members. Additionally, the Secretary (or Assistant Secretary, if any) of the Association shall be in attendance at all meetings. In the event that neither the Secretary nor the Assistant Secretary of the Association is in attendance at the time such meeting is called to order, a majority of the Members in attendance shall designate an Acting Secretary of the Association solely for the purpose of performing all duties incumbent upon the Secretary of the Association at meetings of Members. An Officer of the Association subsequently appearing at a meeting shall have the right to immediately assume the performance of any and all duties of his or her office.

3.3.7 Order of Business:

The order of business at all meetings of the Members of the Association shall be as follows:

- (1) call the meeting to order;
- (2) determine presence of a quorum;
- (3) present proof of notice of meeting or waiver of notice;
- (4) read minutes of preceding meeting, unless such reading is waived by the members;
- (5) present reports of trustees, officers, committees or others, if any;
- (6) elect of new members to Board of Trustees, if applicable;
- (7) complete unfinished or old business, if necessary;
- (8) conduct new business;
- (9) adjourn.

3.4 Voting:

All voting shall be done by Sublot number. Each member shall have the voting rights set forth in the Declaration. Except as may be otherwise specifically set forth in the Declaration, the Articles, these Bylaws and/or any of the other Documents, the Member(s) who are the Owner(s) of each Sublot shall be entitled to collectively cast one (1) vote whenever voting is required or permitted by the Members at a meeting. Where the Owner of a Sublot consists of more than one Member and all of such Members cannot agree upon the way in which their single vote is to be cast, each Member shall be entitled to separately vote his or her pro rata fractional ownership interest in such Sublot. Where the Owner of a Sublot is other than a natural person, such Owner shall designate in writing an agent who is a natural person and who shall be entitled to appear and vote at meetings of Members for and on behalf of such Owner.

3.4.1 Proxies:

Any writing which purports to empower another person or entity to vote for and on behalf of a Member at a meeting and which is signed by the Member granting such power, shall be deemed to be a valid proxy. Copies of all proxies shall be delivered to the Secretary of the Association prior to the commencement of the meeting in order to determine the presence of a quorum and shall be permanently kept with the books and records of the Association. The appearance at a meeting by a Member who previously executed a proxy shall automatically void said proxy as of the time such Member makes his or her presence known to the Secretary of the Association. Unless an absent joint or common Owner is represented by a written proxy, those joint or common Owners of a Sublot who are in attendance at a meeting shall be deemed to have the voting proxy of any joint or common Owner of such Sublot who is not in attendance at such meeting [which voting proxy shall be deemed to be held by the joint or common Owner(s) in attendance in proportion to their respective proportionate ownership interest(s) in such Sublot].

3.4.2 Purposes:

The Members shall be the only persons or parties entitled to vote at meetings of Members. In addition to any voting rights conferred upon Members by law or pursuant to the Documents, Members shall be entitled to vote for the following reasons:

3.4.2.1 Elect or Remove Trustees:

Members shall have the exclusive right to elect and remove members of the Board of Trustees. The election or removal of members of the Board of Trustees shall be done at the regular annual meeting, if appropriate, or at a special meeting held for such purpose. Names of candidates for election to the Board of Trustees shall be placed in nomination by another Member; provided, however, that all candidates shall either be in attendance at such meeting or represented by a proxy. A Member of the Board of Trustees may be removed upon the adoption of a resolution introduced for such purpose; such Trustee need not be in attendance at such meeting or represented by a proxy in order to be removed.

3.4.2.2 Amend Documents:

Members shall have the exclusive right to amend the Declaration, the Articles, these Bylaws or any of the other Documents. Any and all proposed amendments to the Declaration, the Articles, these Bylaws or any of the other Documents shall be reduced to writing and copies thereof shall be delivered to all Members together with notice of the meeting at which such proposed amendment is to be considered for adoption. No such amendment shall be adopted unless those Members constituting not less than two-thirds (2/3) of the votes of all Members of the Association shall vote in favor of such amendment or such other vote requirement as may be set forth in the Declaration.

3.4.2.3 Adopt Motions and Resolutions:

Any Member, Trustee or officer shall have the right to request a vote upon some issue or matter then properly before a meeting. If such matter is procedural in nature and relates to the conduct of the meeting (such as adjournment), such matter may be presented in the form of an oral motion. Otherwise all matters or issues shall be presented in the form of a resolution, which resolution shall be reduced to writing and presented to the Secretary of the Association. The Secretary shall then read the proposed resolution aloud to all Members or otherwise afford each Member a reasonable opportunity to examine the written resolution. Immediately thereafter, the President of the Association shall call for the vote upon the resolution or motion so submitted.

3.4.3 Method of Voting:

All voting shall be accomplished by having the Secretary of the Association poll the Sublots in numerical sequence and afford those Members in attendance, in person or by proxy, a reasonable opportunity to indicate whether such Member is in favor of, opposed to or desires to abstain from voting upon the adoption of an amendment, motion or resolution then under consideration or to designate the name of the candidate seeking election to the Board of Trustees for whom such Member wishes to vote. The Secretary shall keep a true and accurate record of all such votes in the books and records of the Association. If requested by at least five (5) members present, voting will be taken by written secret ballot.

3.4.4 Decisions:

Except as otherwise specifically provided by law or in the Declaration, the Articles, these Bylaws or any of the other Documents, an amendment, motion or resolution shall be deemed to be adopted or a successor elected to or trustee removed from the Board of Trustees, as the case may be, if the number of votes cast in favor of adoption or election constitute a majority of the total number of votes cast respecting such matter (including abstentions), notwithstanding the fact that such majority of votes in favor of the adoption of such resolution constitutes less than a majority of the total number of votes of all Members or less than a majority of the total number of votes possessed by the quorum which was present at the commencement of such meeting. All such decisions shall be final and binding upon any and all Members, notwithstanding their presence at or absence from such meeting.

3.4.5 Voting Without a Meeting:

Any and all actions which may be taken by Members at a meeting may also be taken by Members without a meeting, provided such action is made in the form of a written resolution and such written resolution is signed by the requisite number of Members as provided in the Declaration, the Articles, these Bylaws or any other Documents, but which number shall never be less than a majority of the total number of votes of all Members of the Association. Any such resolution adopted as aforesaid shall be deemed to be effective upon its delivery to the Secretary of the Association. The Secretary of the Association shall cause such resolution to be kept and maintained with the books and records of the Association and shall cause a photocopy thereof to be immediately delivered to each Member of the Association, as well as all Officers and Trustees. The Officers and/or Trustees shall immediately take any and all action necessary for implementing the purpose of such resolution.

SECTION 4: TRUSTEES

4.1 Membership:

The Board of Trustees shall consist of at least three (3) persons, each of whom shall be elected by the Members of the Association. Any natural person who is a Member of the Association shall be eligible to be a Trustee. Additionally, where the Owner of the Sublot, is other than a natural person, the natural person who is the designated agent of such Member and is entitled to appear and vote at meetings of Members of the Association shall also be eligible to be a Trustee for so long as such person continues to be such designated agent. Where more than one candidate is seeking election as a member of the Board of Trustees at a meeting, the candidate receiving the greatest number of votes shall be deemed to have been elected a member of the Board of Trustees. The first Trustees elected by the Members shall serve staggered terms of office; the Trustee receiving the greatest number of votes shall serve for a three (3) year term; the Trustee receiving the second greatest number of votes shall serve a two (2) year term and the Trustee receiving the third greatest number of votes shall serve a term of one (1) year (any ties shall be resolved by the newly elected Trustees). Thereafter, each Trustee shall serve for a term of three (3) years.

4.2 Powers of Trustees:

The Trustees shall have the sole power and authority to do and perform all acts permitted by law or in the Declaration, the Articles, these Bylaws and any of the other Documents. Additionally, the Trustee shall have the sole right and authority to elect Officers of the Association. In particular, the Trustees shall be charged with the duty to levy assessments as provided in the Declaration.

4.3 Meetings:

The Trustees shall meet for the purpose of discussing and deciding all matters relating to the business and affairs of the Association which are to be decided by Trustees, to exercise all powers of Trustees and also for any purposes permitted in the Declaration, the Articles, these Bylaws or any of the other Documents.

4.3.1 Annual Meeting:

There shall be at least one (1) annual meeting of the Trustees for the purpose of conducting any and all regularly scheduled business to be considered by the Trustees at such annual meeting. The first annual meeting of the Trustees shall be held no later than two (2) months after the date on which the last Sublot in Phase II of the Subdivision is sold by the Developer. Thereafter, the annual meeting of Trustees shall be held on the annual calendar anniversary date of the date of such first meeting, unless such day shall be a legal holiday, in which case the annual meeting shall be held on the next succeeding business day. Notwithstanding the foregoing, the Trustees shall have the right to designate a new

date for holding the annual meeting in order to cause the annual meeting to be held on a date which is convenient for the greatest number of Trustees and Members.

4.3.2 Special Meetings:

Any Trustee shall have the right to request a special meeting of the Board of Trustees for the purpose of conducting any special business. The call for a special meeting of the Trustees shall be delivered to the Secretary of the Association in writing. The written call for such special meeting shall specifically set forth the particular business or matter to be considered at such special meeting and no business or matters other than those specified in such call shall be considered at any such special meeting. Thereafter, the Secretary of the Association shall, within forty-eight (48) hours after receipt of such call, fix the date for such special meeting, which date shall not be less than one (1) week nor more than one (1) month after the date of receipt by the Secretary of the call for such special meeting. Should the Secretary fail to set the date for such special meeting as aforesaid, the party or parties calling for such special meeting shall have the right to designate the date on which such special meeting is to be held, provided that such designated date complies with the foregoing time restrictions for a special meeting scheduled by the Secretary of the Association.

4.3.3 Time and Place of Meetings:

Unless a majority of Trustees otherwise agree in writing, the place at which meetings of the Trustees shall be held shall be either in the Subdivision or within some reasonable travelling distance therefrom. The time at which meetings of the Trustees shall be held shall be at 7:00 p.m. during the week or after 1:30 p.m. on Saturday or Sundays, unless there shall be good cause for the Secretary of the Association to schedule such meeting at some other time or unless a majority of Trustees otherwise agree in writing.

4.3.4 Notice of Meetings:

It shall be the duty and responsibility of the Secretary of the Association to provide all Members with written notice of each meeting of the Trustees. Such written notice shall be delivered not less than one (1) week nor more than one (1) month prior to the date fixed for any such meeting. Such written notice shall also state the date, time and place of such meeting and business to be conducted thereat. Notice of a meeting shall be deemed to have been given if deposited with the regular United States Mail, postage paid, addressed to the respective residence addresses of each Member as then existing on the books and records of the Association or by personally delivering such written notice to such address or to such Member. Notice of the date, time, place and purpose of any meeting may be waived in writing by any Member, either before or after the holding of such meeting. The attendance by any Member at any such meeting without protesting the failure or deficiency of such notice to the Secretary of the Association immediately upon such Member's arrival at such meeting shall be

deemed to be a waiver by such Member with respect to any improper or defective notice.

4.3.5 Quorum, Adjournment and Reconvening:

In order for any business to be conducted at a meeting of the Trustees, it shall be necessary that a quorum of Trustees be present at the commencement of such meeting. A quorum of Trustees shall be deemed to mean a majority of the then total number of members of the Board of Trustees. No business whatsoever shall be conducted by the Trustees without the actual presence of a numerical quorum. Notwithstanding the presence of a quorum at the commencement of a meeting, no action may be taken by the Trustees at such meeting if applicable law or the Declaration, the Articles, these Bylaws or any of the other Documents specifically require action by a greater number of Trustees than those which are actually present at such meeting at the time of taking such action. Should it become necessary to temporarily adjourn a meeting for the purpose of reconvening at another time or on another day, notice of such adjournment and reconvening need not be given, if the date, time and place at which such adjourned meeting is to be reconvened are fixed and announced to the Members then present prior to such adjournment.

4.3.6 Decisions:

Except as otherwise specifically provided by law or in the Declaration, the Articles, these Bylaws or any of the other Documents, an amendment, motion or resolution shall be deemed to be adopted by the Board of Trustees, if the number of votes cast in favor of adoption or election constitute a majority of the then total number of members of the Board of Trustees. All such decisions shall be final and binding upon any and all Members, notwithstanding their presence at or absence from such meeting.

4.3.7 Voting Without a Meeting:

Any and all actions which may be taken by Trustees at a meeting may also be taken by Trustees without a meeting, provided such action is made in the form of a written resolution and such written resolution is signed by the requisite number of Trustees as provided in the Declaration, the Articles, these Bylaws or any other Documents, but which number shall never be less than a majority of the then total number of members of the Board of Trustees. Any such resolution adopted as aforesaid shall be deemed to be effective upon its delivery to the Secretary of the Association. The Secretary of the Association shall cause such resolution to be kept and maintained with the books and records of the Association and shall cause a photocopy thereof to be immediately delivered to each Member of the Association, as well as all Officers and Trustees. The Officers and/or Trustees shall immediately take any and all action necessary for implementing the purpose of such resolution.

SECTION 5: OFFICERS

5.1 Designation of Officers:

5.1.1 Specific Officers:

The Officers of the Association shall be a President, Secretary and Treasurer, any of whom may or may not be Trustees.

5.1.2 Additional Officers:

One or more Vice Presidents, Assistant Secretaries, Assistant Treasurers and such other officers and agents of the Association may be designated, elected or chosen as the Board of Trustees may from time to time determine. Any two (2) or more offices may be held by the same person.

5.2 Election, Term and Removal of Officers:

5.2.1 Election:

The Board of Trustees shall elect or choose the Officers of the Association and designate such subordinate Officers and employees as they shall determine at a meeting of the Board of Trustees held for such purpose.

5.2.2 Term:

An Officer shall hold his office for a period of one (1) year or until his successor is elected or chosen and qualified.

5.2.3 Removal, Resignation or Vacancy:

Any Officer or employee of the Association elected or appointed by the Board of Trustees may be removed at any time upon the vote of a majority of the then members of the Board of Trustees. The Board of Trustees may, in the case of the absence of any Officer for any reason, appoint or choose a successor Officer or delegate the powers and duties of such Officer or to any Trustee, provided a majority of the Board of Trustees concurs. The resignation of any Officer shall take effect upon its receipt by the Secretary, unless some other time is specified therein.

5.3 Powers and Duties of Officers:

5.3.1 President:

The President shall preside at all meetings of Members. He shall exercise, subject to the control of the Board of Trustees and the Members of the Association, a general supervision over the affairs of the Association, and shall perform generally

all duties incident to the office and such other duties as may be assigned to him from time to time by the Board of Trustees.

5.3.2 Vice President:

The Vice President shall perform all duties of the President in his absence or during his inability to act, and shall have such other and further powers and shall perform such other and further duties as may be assigned to him by the Board of Trustees.

5.3.3 Secretary:

The Secretary shall keep the minutes of all proceedings of the Board of Trustees and of the Members and make a proper record of the same, which shall be attested to by him. He shall keep such books as may be required by the Board of Trustees, and generally perform such duties as may be required by the Board of Trustees.

5.3.4 Treasurer:

The Treasurer shall have the custody of the funds and securities of the Association which may come into his hands, and shall do with the same as may be directed by the Board of Trustees. When necessary or proper, he may endorse on behalf of the Association for collection checks, notes and other obligations. He shall deposit the funds of the Association to its credit in such banks and depositories as the Board of Trustees may, from time to time, designate. He shall submit to the annual meeting of the Members, a statement of the financial condition of the Association, and whenever required by the Board of Trustees, shall make and render a statement of his accounts and such other statements as may be required. He shall keep in books of the Association full and accurate accounts of all monies received and paid by him for the account of the Association. He shall perform such other duties as may, from time to time, be assigned to him by the Board of Trustees.

SECTION 6: FISCAL YEAR

6.1 Annual:

The fiscal year of the Association shall terminate on December 31 of each year.