

BYLAWS
OF
LAKE CONWAY COMMUNITY ASSOCIATION,

ARTICLE
I

Name

The name of this organization shall be Lake Conway Community Association, Inc., incorporated in the State of New Jersey.

ARTICLE II

Purposes

The purposes for which the association is formed:

To act as trustees of lake association properties within the limits of this community as defined within these bylaws.

To formulate rules and regulations and provide for the enforcement thereof, for the use of all association properties and facilities now owned and hereafter acquired.

To create and perpetuate a high standard within the community.

ARTICLE III

Membership

Section 1.

All owners of property, improved and unimproved, in Lake Conway shall automatically be members of Lake Conway Community Association

Section 2.

The boundary of the Association shall encompass the following properties.

East side of Route 515:

		<u>Lots</u>	
	1, 2, 2A, 2B		4, 5, SA, 6, 6A, 6B, 6C,
<u>Blocks</u> 191	7, 8, 9, 10, 10A,		11, 12, 13, 14
192	13, 13A, 14, 15,		15A, 16A, 16B, 16C, 17,
	19, 19A		

West side of Route 515:

<u>Block</u>	<u>Lots</u>
190	20, 20E, 20F G, 20J, 20K, 20L, 20M, 20N,
194A, 194B,	22, 22A, 24, 25, 2SA, 26
194C, 194D,	1 thru 8, 1 thru 30, 1 thru 8. 1 thru 11,
194E, 194F,	1 thru 13, 1 thru 12, 1 thru 12
194G, 194H:	

Section 3. Members shall be considered in good standing if they have paid all dues and assessments of the Association and are in compliance with the bylaws, rules, regulations and policies of the Association. Members in good standing have all rights and privileges of membership; members not in good standing have no rights and privileges of membership.

Section 4. Membership in the Association, Inc. is non-transferable

ARTICLE IV

Payments

Section 1.

a) Each member shall pay to the association each year the current dues, as set by the Board.

b) Deadline for the payment of dues is March 15. After March 31, late payment charges in the amount of 1-1/2 percent per month of the current dues will be assessed in addition to the dues.

c) All accounts referred to an attorney for collection will be subject to attorney's fees in the amount one-third the total amount due.

Section 2. On default in payment when due of the amounts provided by these Bylaws, to be paid, the Board of Trustees may make such action as it deems necessary for the collection thereof. The rights and privileges of membership of the defaulting member's household shall be suspended by the Board of Trustees and shall continue suspended so long as any sum provided by these Bylaws to be paid to the Association remains. Privileges in the Association will not be granted on resale or other transfer of ownership of property until all dues, assessments fines, penalties, late payment charges and costs of collection in arrears are paid in full.

Section 3. The Association shall have a lien on the real property of a member in Lake Conway for all of such member's unpaid dues, assessments

and fees, together with late payment charges thereon and reasonable attorney's fees for the collection thereof.

a) Such lien shall be recorded in the office of the Sussex County Clerk stating the description of the property, the name and address of the record owner, the amount due and the date when lien is recorded, and shall be signed and verified by an Officer of the Club. Upon full payment of all sums secured by the lien, the party making payment shall be entitle to a recordable satisfaction of lien.

b) Liens for unpaid dues, assessments and fees may be foreclosed by suit brought in the name of the Association.

c) Any suit brought by the Association to recover a money judgment for unpaid dues assessments and fees shall not be construed as a waiver on its part of the lien securing the same.

ARTICLE V

Privileges

Section 1. The Board of Trustees may grant, establish, and withdraw any privileges for use of the Association property as they may decide advisable to all association members as provided for in these Bylaws and Rules and Regulations.

Section 2. Upon the filing of an appropriate application, the use of association property and facilities may be extended to persons renting or leasing property or properties situated within Lake Conway subject to such rules and regulations as the Board of Trustees may from time to time prescribe. Homeowners are responsible for their renters.

Section 3. Facilities and privileges shall be equally available to all members.

Section 4. The Board may adopt, amend and enforce reasonable rules and regulations related to the operation, use, maintenance and enjoyment of the properties in the community.

ARTICLE VI

Board of Trustees

Section 1. The Board of Trustees shall consist of seven (7) who shall be elected by the members of the association.

Section 2. The Board of Trustees will serve for two consecutive years --five (5) being elected during the odd-date year; six being elected during the even-date year.

Section 3. Said Board of Trustees shall meet and organize for the purpose of appointing officers provided for in these Bylaws and also for the purpose of considering and acting upon such business as shall come before the Board within seven days after the election of the trustees in the manner provided for in this section.

Section 4. A trustee who misses more than three consecutive meetings without cause, is subject to removal by a majority vote of the remaining Board members, ice and a new trustee will be appointed by the remaining trustees.

In case of any vacancy in the trustees, due to resignation, death, failure to maintain reasonable qualifications, including good standing, and attendance at meetings, the remaining trustee or trustees may appoint a successor to hold office for the unexpired portion of the term of the trustee whose place shall be vacant and until the election of his successor.

Section 5. The trustees shall hold regular meetings at such times and places as they may determine. Except for conference or working sessions at which no binding votes are to be taken, all board meetings shall be open to all members. Adequate notice of all Board meetings shall be given to all members. The Board may meet in executive session and exclude or restrict attendance only for meetings dealing with (1) any matter the disclosure of which would constitute an unwarranted invasion of individual privacy (2) any pending or anticipated litigation or contract negotiations (3) any matters falling within the attorney-client privilege; (4) any matter involving the employment, promotion, discipline or dismissal of an officer or employee of the association.

Special meetings may be called whenever it is deemed appropriate by the chairman of the Board of Trustees and shall be called by the chairman on the written request of two or more trustees.

Section 6. For all meetings required to be open to members, the participation of the members in the public comment section is at the

discretion of the Board.

Section 7. For meetings required to be open to members, minutes shall be taken and made available to all members.

Section 8. Seven (7) trustees shall constitute a quorum for the transaction of business, but if at any meeting of the Board of Trustees there be less than a quorum present, a majority of those present may adjourn the meeting from time to time. Action of the Board of Trustees shall be by majority vote, provided a quorum is present at the meeting.

Section 9. The business and the property of the Association shall be managed and controlled by the trustees. They may make, amend, and change such rules and regulations with respect to the use of all Association property facilities and activities as to them shall deem necessary or proper. Each member of the Association shall conform to and abide by these Bylaws and by all rules and regulations adopted from time to time by the Board of Trustees.

Section 10. The trustees from time to time may appoint from the association membership such committee as may be deemed advisable or desirable for the administration of the affairs of the association and for its welfare.

ARTICLE VII

Officers

Section 1. President - The president shall be the chief administrative officer of the association and shall have general supervision over its affairs, subject to the direction and control of the Board of Trustees, and shall administer the rules and regulations of the association in cooperation with, or with the assistance of, such committee as the Board of Trustees may appoint for the purpose. The president shall preside at all meetings of the association. The President shall, with the secretary or assistant secretary, sign all written contracts and all other obligations of the association, except shall not sign checks and drafts of the association unless authorized to do so by the Board of Trustees.

Section 2. Vice President - In the absence of the president or in the event of his inability to act, the vice president shall exercise all the powers and perform all the duties of the president.

Section 3. In the absence or incapacity of both the president and vice president, the Board of Trustees may appoint one of the members to exercise the powers and perform the duties of the president.

Section 4. Secretary - The secretary shall keep the minutes of all meetings of the Executive Board and the minutes of all meetings of the members. The Secretary shall have custody of the seal of the association and shall affix the same to any documents when authorized to do so by the president or the Board of Trustees. The Secretary shall perform such other duties as may be required by these Bylaws or by the Board of Trustees.

Section 5. Assistant Secretary - Each assistant secretary shall perform such duties of the secretary as the Board of Trustees may require.

Section 6. Treasurer - The treasurer shall have custody of all funds and securities of the association which may come into his or her hands and shall keep the funds of the association on hand deposited to the credit of the association in such place or places as the Board of Trustees may from time to time designate and shall disburse the same on the direction of the Board of Trustees. When necessary or proper, he or she shall endorse on behalf of the association for collection, all bills, notes, checks and other obligations received by the association. He or she shall perform the usual acts and duties incident to the position of treasurer, subject to the control of the Board of Trustees, and such other duties as they may require.

The Treasurer, or such other person who may be appointed by the Board of Trustees, shall keep a record of all members who own or have contracted to purchase property within Lake Conway, the number of lots so acquired by such members, and of the payments to be made to the association by such members, pursuant to these Bylaws or any deeds or agreements. The said records, subject to rules fixed by the Board of Trustees, shall be open to inspection by any member in good standing. The treasurer or person having charge of said records shall inform any person making inquiry and having a proper interest therein the amount owing by any member and the charges against any lot or lots and shall advise the person making such inquiry that no membership privileges of the association granted unless and until all indebtedness and charges owing and affecting any lot or lots are paid in full.

Section 7. Assistant Treasurer - Each assistant treasurer shall perform such duties of the treasurer as the Board of Trustees may require.

Section 8. All officers must be resident members in good standing.

ARTICLE VIII

Meetings of Members

Section 1. There shall be an annual meeting of members of the association, which shall be held at Lake Conway or at any other convenient place designated by the trustees for the purpose, on the first Sunday in May of each year.

Section 2. Notice of the time and place of the annual meeting of members and of all other meetings of members shall be given in writing by the secretary to each member. Such notice shall be mailed or hand delivered to the member at the member's address as it appears on the books of the Association, not less than less than 14 (fourteen) or more than 60 (sixty) days prior to the day on which the meeting is to be held. Each notice shall state generally the purpose of the meeting.

Section 3. At such meetings, the following business and no other may be considered and acted upon by the members.

- a) Minutes of previous meeting.
- b) Report of the president and other association officers.
- c) Report of the treasurer concerning the fiscal operation of the association for the fiscal year next preceding the time of the meeting.
- d) Reports of committees, standing and special.
- e) An open discussion period at which time recommendations may be made to the Board of Trustees for their consideration, which recommendations the trustees shall not be required to adopt, if, in their discretion, the same be not proper.

Adjournment.

The said meeting shall not consider any matters other than above expressed, unless the trustees shall first approve the same, and, if said meeting considers and acts upon any matters not herein provided for, then the same shall not be effective until, such time as the trustees shall have approved and affirmed the same.

The order of business shall be as above set forth.

Section 4. Each paid membership of the association, if in good standing, shall have one vote and shall be entitled to vote at any meeting of the members; provided, however, that if any two or more of such members hold all of the real property owned by each of them in Lake Conway as joint tenants, tenants in common, or tenants by the entirety, they shall have but one vote between them.

Section 5. All action at meetings of members shall be by

majority vote of all those present in person and entitled to vote. One-half of the active membership shall constitute a quorum and a majority vote of those present in person or written proxy shall be sufficient to constitute business.

Section 6. At each annual meeting the treasurer shall render a report on the fiscal operations of the association for the fiscal year ended next preceding the date of the meeting. The president shall report on the following:

- a) The affairs, properties and the administration of the association and any problems arising incident thereto.
- b) Any deviations or departures from the settled and understood ideals and policies of Lake Conway as a strictly private residential community.
- c) All physical improvements within Lake Conway made or proposed together with a statement whether the association has been or will be charged and, therefore, what the annual maintenance of any such improvement shall be.

Section 7. In addition to the meeting of the general membership as provided in Section 1 to 6 inclusive, an annual meeting of the members of the association shall be held at Lake Conway or other convenient place on the second Sunday in October of each year.

Section 7. Special meetings of the active membership may be called by the chairman or by the secretary upon application of two active members. In the case of special meetings, such notice shall be given at least two days prior to said meeting. All notices shall set forth the time, place, and purpose of the meeting.

ARTICLE IX

ELECTION OF TRUSTEES

Section 1. The annual meeting and election of the Board of Trustees shall be held on the first Sunday of May in each year at Lake Conway or such other convenient place as the chairman may direct.

Section 2. The Association shall provide written notice to all members no later than thirty (30) days prior to the date for the mailing of the meeting notice informing members of the right to nominate themselves or other members in good standing for

candidacy on the Board.

Section 3. The Association shall provide all members written notice of the election of trustees by personal deliver, mail or electronic means, not less than fourteen (14) days nor more than sixty (60) days prior to the meeting at which the election is scheduled, including a ballot with the names of the candidates listed in alphabetical order. If absentee ballots are permitted, the notice shall include a ballot listing the candidates nominated in alphabetical order.

Section 4. Notice may be sent by electronic means only if the member has agreed in writing to accept notice by electronic means; all others shall be provided written notice.

Section 5. The Board of Trustees shall appoint one or more inspectors to act the annual meeting. If any person appointed as an inspector fails to appear or act or no inspector is appointed, the presiding officer at the meeting shall make the appointment. Each inspector shall take and sign an oath faithfully to execute the duties of the inspector at the meeting with strict impartiality and according to the best of that person's ability. A person shall not be elected trustee at a meeting in which that person has served as inspector.

Section 6. Inspectors shall determine the number of memberships outstanding, the members represented at the meeting, the existence of a quorum and the validity and effect of the absentee ballots. Inspectors shall receive votes, hear and determine all challenges and questions arising with the right to vote, count and tabulate all votes, determine the results and do all acts proper to conduct the election or vote or vote with fairness to all members. If there are three or more inspectors, the act of the majority shall govern. On the request of the officer presiding at the meeting, or any member entitled to vote, the inspectors shall make a report in writing of all challenges, questions and matters determined by them, which shall be *prima facie* evidence of the facts stated therein and shall be filed with the minutes of the meeting.

Property, Disbursements and Obligations

Section 1. Title to all property of the Association shall be held in the name of the Association. Any conveyance of property shall be made in the name of the Association by the president and attested

by the secretary, or in the absence of these officers, by those delegated to perform their duties as elsewhere in these Bylaws provided.

No contract for the sale or conveyance of any real property owned by the Association shall be made, nor shall any such property be mortgaged or otherwise encumbered, except by a two-third majority of active memberships. No note, bond, or similar obligation shall be made on behalf of the Association except by a two-third majority of active memberships.

Section 2. The Board of Trustees may authorize and designate any officer or officers of the Association to execute such documents and contracts of the Association as may be required or deemed desirable and for the good of the association subject to the provisions set forth hereto- fore.

Section 3. All disbursements in behalf of the Association shall be by check unless otherwise authorized by the Board of Trustees. Checks shall be signed by any two officers or other persons authorized and designated by the Board of Trustees to sign the same in behalf of the Association.

Section 4. No member of the association shall be personally liable to any of the debts or obligations of the association.

ARTICLE X

Miscellaneous

Section 1. Accounting period to end each year at- December 31. The Board of Trustees is to arrange for filing reports due to government agencies relative to non-profit organizations.

ARTICLE XI

Seal

The official corporate seal of this Association shall be in the form as set forth next to the margin hereto.

ARTICLE XII

Amendments to the Bylaws

Amendments to the Bylaws may be made at any meeting of the members by a majority vote of all the members in good standing present entitled to vote and voting, provided that the language of the proposed amendment is unambiguous, consistent with applicable law, and not inconsistent with other provisions of the bylaws. All proposed bylaws amendments shall first be considered and proposed by the Board of Trustees to ensure compliance with this section. Each member shall be provided at least ten (10) days notice in writing of meeting at which the said proposed amendment will be voted upon.

