

BY-LAWS
OF
MAPLE COURT HOME OWNERS'
ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

Section 1. The name of the corporation is Maple Court Home Owners' Association, Inc., hereinafter referred to as the "Association".

Section 2. The principal office of the corporation shall be located at Simsbury, Connecticut, but meetings of members and directors may be held at such places within the State of Connecticut as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Maple Court Home Owners' Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions including improvements thereon, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean the real property which is owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land within the Properties to be owned in fee simple by an Owner or Owners upon which a Residential Unit is erected.

Section 5. "Residential Unit" shall mean and refer to any portion of a building situated upon the Properties which is designed and intended for use and occupancy as a residence by

a single family together with the Lot upon which such building is located.

Section 6. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Residential Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 7. "Declarant" shall mean and refer to ENSIGN BICKFORD REALTY CORP.

Section 8. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Town Clerk of the Town of Simsbury, Connecticut.

Section 9. "Member" shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent annual meeting of the Members shall be held on the first Tuesday of the same month of each year thereafter, at the hour of 8:00 o'clock, P.M. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on a day designated by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership as set forth in Article III, Section 2 of

the Declaration (hereinafter referred to as "Class A membership").

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, a majority of the votes of each class of Member shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) Directors, who need not be Members of the Association. Upon the conversion of Class B membership to Class A membership in accordance with the Certifi-

cate of Incorporation all directors elected thereafter shall be Members of the Association.

Section 2. Term of Office. At the first annual meeting the Members shall elect one director for a term of one year, two directors for a term of two years, and two directors for a term of three years. At each annual meeting thereafter the Members shall elect one director for each director whose term expires at such meeting for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. Upon the conversion of Class B membership to Class A membership in accordance with the Certificate of Incorporation, all members of the nominating Committee appointed thereafter shall be Members of the Association. The Nominating

Committee shall make as many nominations for election as the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three days' notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business.

Section 4. Action Taken Without a Meeting. If all the directors severally or collectively consent in writing to any action taken or to be taken by the Corporation, the action shall be a valid corporate action as though it had been authorized at a meeting of the directors.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (a) adopt and publish rules and regulations governing the

use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof, such penalties not to exceed \$10 for each day of each infraction;

(b) suspend the voting rights and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership of the Association by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties. Any management agreement shall be terminable by the Association for cause upon thirty (30) days' written notice, and the term of any such agreement may not exceed three (3) years.

(f) assign to each Owner a separately described portion of a Garage for normal garage purposes to the exclusion of other Owners.

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

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the

members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A membership who are entitled to vote;

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

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Residential Unit at least thirty (30) days in advance of each annual assessment period;

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

(3) at such time as they deem appropriate foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date and/or to bring an action at law against the Owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain fire and extended insurance coverage on insurable property owned by the Association for the benefit of Owners naming the Association as insured for the benefit of the Owners in an amount no less than one hundred percent (100%) of the insurable value based upon current replacement cost;

(f) procure and maintain fidelity coverage against dishonest acts on the part of directors, managers, trustees, employees or

volunteers (serving without compensation) responsible for handling funds collected and held for the benefit of the Members naming the Association as insured in an amount not less than one and one-half times the Association's estimated annual operating expenses and reserves;

(g) procure and maintain a comprehensive policy of public liability insurance for bodily injury and property damage in such limits as the Board of Directors may from time to time determine, insuring the Association, the Board of Directors and employees (at the discretion of the Board of Directors), with respect to their liability arising from ownership, maintenance or repair of the Common Area. The Board of Directors shall review such limits at least annually. The insurance provided under this Section shall include, without limitation, the following provisions:

1. Waivers by the insurer of rights of subrogation, other than those based on fraud or criminal acts, against the Owners;

2. "Severability of Interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association or other Owners.

(h) use hazard insurance proceeds for losses to property owned by the Association for the repair, replacement or reconstruction of such property;

(i) cause the Common Area to be maintained;

(j) establish and maintain a reserve fund from regularly budgeted common charges for the replacement of capital improvements.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall be

selected from and shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create. Officers of the Association may be other than Members except where membership of the Association is necessary to fulfill the requirement that the president and vice-president be Members of the Board of Directors.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and

treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and

an annual financial statement to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members; and shall deliver a certified copy of the annual financial statement within ninety days following the end of any fiscal year of the Association to every first mortgagee of a Residential Unit who requests such a copy.

ARTICLE IX

COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during normal business hours, be subject to inspection by any member and by the first mortgagee of each mortgaged Residential Unit. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

INDEMNIFICATION

The Association shall indemnify each person entitled thereto in the manner, to the extent, and subject to the requirements set forth in Section 33-454a of the Nonstock Corporation Act of the State of Connecticut, as the same now or hereafter exists, or the corresponding provisions of any subsequent law.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in such form as the Board of Directors or officers may from time to time adopt.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

Section 2. The amendment of these By-Laws shall require pursuant to section (3)(d)(3) of Article VII of the Declaration thirty (30) days' prior written notice to the first mortgagees of all mortgaged Residential Units who have notified the Association of the existence of such mortgage or whose interest as mortgagee is disclosed in the hazard insurance policy owned by the Association. In the event that an amendment effects the notice requirements set forth in Article VII Section 2(c) of the Declaration the prior written approval of at least 75% of the first mortgagees (based on one vote for each first mortgage owned) of Residential Units shall be required prior to such amendment.

Section 3. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XV

MORTGAGEE'S RIGHTS

Section 1. The first mortgagee of each Residential Unit shall have the right to designate a representative to attend all meeting of the Members.

Section 2. The first mortgagees of all Residential Units may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Area and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for such Common Area and the first mortgagees making such payments shall be entitled to immediate reimbursement therefor from the Association.

Section 3. The first mortgagee of each mortgaged Residential Unit, at his request, is entitled to written notification by the Association of any default by the mortgagor of such Residential Unit in the performance of such mortgagor's obligations under the Declaration of Covenants, Conditions and Restrictions, and the Certificate of Incorporation and By-Laws of the Association, if such default is not cured within thirty (30) days.

Section 4. The right of any first mortgagee to receive notice under these By-Laws shall be contingent upon receipt by the Association of a written statement from such first mortgagee setting forth the address to which such notice may be sent.