

Ironwood Homeowners Association By-Laws

Article I - Definitions

Section 1.0 - Membership: Every person(s) or other entity which is the owner of a lot in the Ironwood Subdivision is a member, automatically, of the Ironwood Country Club Homeowners' Association. All members who are current with their dues shall be eligible to vote.

Section 2.0 - Association: Association shall mean and refer to the Ironwood Country Club Homeowners' Association of Normal, Inc., an Illinois not-for-profit corporation, its successors and assigns.

Section 3.0 - Lot: Lot shall mean any plot of ground shown on a recorded subdivision map, or, if a duplex or condominium, each unit thereof, with the exception of the common area.

Section 4.0 - Owner: Owner shall mean the record owner, whether one or more persons or entities of a fee simple title to any lot which is a part of the Subdivision, or in the event of a contract sale, the contract purchaser. The term "owner" shall not include those holding title merely as security of performance of an obligation.

Article II - Association Meetings

Section 1.0 - Annual Meeting: a general meeting of the members of the Association shall be held once each calendar year at a time and place designated by the Board of Directors, for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

Section 2.0 - Special Meetings: Special meetings of the members of the Association may be called by the President, a majority of the Board of Directors, or at the request of 1/5 of the membership, for the purpose or purposes stated in the call for the meeting. The time and place of the meeting shall be determined by the Board of Directors. The date for such meeting shall be no more than 30 days after receipt by the Board of Directors of the request.

Section 3.0 - Notice of Meetings: Written notice stating the place, date, and hour of the annual meetings and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed or delivered to each member not less than 10 nor more than 60 days before the date of the meeting. If mailed the notice shall be deemed delivered when deposited with the United States Postal Service, addressed to the member at his or her address as it appears on the records of the Association with postage thereon paid. If a meeting is adjourned to another time and place, notice need not be given of the new time

and date, if such information is announced at the meeting at which the adjournment is taken.

Section 4.0 - Fixing of Record Date: For the purpose of determining which members are entitled to notice and to vote at any meeting of members, the record date shall be 15 days prior to the date on which the notices are mailed or delivered. Voting rights only shall also be extended to those owners where the Board of Directors can determine that membership existed at the time of the meeting.

Section 5.0 - Voting Lists: A list of the members receiving notice of the meeting and entitled to vote on matters therein, shall be produced and kept open for inspection during the meeting. A list of members not receiving notice but entitled to vote because of membership eligibility acquired after the record date shall also be produced and kept open for inspection during the meeting.

Section 6.0 - Voting Limitation: Regardless of the number of owners of a lot, as defined in Article I, Section 3.0, no more than one vote per lot will be permitted. The dues for a lot must be current in order for any owner to have a vote.

Section 7.0 - Cumulative Voting Not Permitted: Each member, regardless of the number of lots owned, shall be entitled to one vote on each matter submitted to vote at a meeting of Association members. In election of directors, each member, regardless of the number of lots owned, may cast no more than one vote for any one nominee.

Section 8.0 - Proxy: A member, whose dues are current, may authorize, in writing, another person to vote on his or her behalf at the meeting of the Association members. Unless otherwise limited in the document, the proxy holder shall be deemed to have authority to vote on all matters submitted to a vote at the meeting. A proxy shall not be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

Section 9.0 - Quorum: One-third (1/3) of the members of the Association present in person or by proxy, shall constitute a quorum at any meeting of members of the Association. If a quorum is not present at the annual meeting of the Association, the only business that shall be conducted is the election of Directors to fill expiring terms. Directors shall be elected by a vote of members present at the annual meeting, either in person or by proxy. The annual meeting shall then be adjourned, and the Board of Directors will set a future time and place for an annual meeting. If a quorum is not present for a special meeting of the members of the Association, the meeting shall be adjourned automatically, and future time and place for the meeting will be set by the Board of Directors, if the parties initially calling for the meeting so demand.

Section 10.0 - Voting Procedure: Voting shall be by a show of hands unless voting by ballot is ordered by the presiding officers, or requested by 25 members in attendance.

Article III - Board of Directors

Section 1.0 - General Powers: The affairs of the Association shall be managed by, or under the direction of, its Board of Directors.

Section 2.0 - Number, Tenure, Qualifications: The number of directors of the Association shall be seven. All candidates for Directors must be members of the Association. All Directors to fill expired terms shall be elected for two-year terms.

Section 3.0 - Removal of Directors: One or more of the Directors may be removed with or without cause at a meeting of the Association, when a quorum is present, by the affirmative vote of a majority of members then entitled to vote. The members shall then elect Director(s) to replace the one(s) removed.

Section 4.0 - Vacancies: A vacancy in the Board of Directors, other than as provided in Article III, Section 3.0, shall be filled by the Board of Directors and the appointed Director shall serve the remaining term of the Director replaced.

Article IV - Officers

Section 1.0 - Officers: The officers of the Association shall be a president, a vice-president, a secretary, and a treasurer.

Section 2.0 - Election and Term of Office: Association officers shall be elected by the Board of Directors at its first meeting after the annual meeting, and shall serve until their successors have been elected. Vacancies shall be filled by election by existing Board members.

Section 3.0 - Removal: Any officer may be removed from office by a majority vote of the entire Board of Directors, whenever, in the judgment of the Board, the best interest of the Association will be served, but such action shall be without prejudice of the person removed.

Section 4.0 - General Meetings: Board meetings for the transaction of the general business of the Association shall be held at such times and locations as agreed to by a majority of the Board members. A quorum of four Board members shall be required to transact business.

Section 5.0 - Special Meetings: Special meetings may be held at the request of the President or two or more Board members, provided five days notice of the meeting time and place and the purpose therefore is given to all Board members. The five-day notice may be waived by any Board member by agreement or attendance of the meeting, unless the attendance is for the express purpose of objection because proper notice was not given.

Action taken at such meeting is limited to the business specified in the notice. If a quorum of four Board members is not present, the meeting will be adjourned.

Section 6.0 - Method of Acting: The act of a majority of the Board at any duly noted meeting of the Board shall be binding on the entire Board.

Section 7.0 - Compensation: Board members shall serve without compensation. If previously approved by the Board, expenses paid by a Board member on behalf of the Association can be reimbursed.

Section 8.0 - President: The President shall be the principal executive officer of the corporation. Subject to the direction and control of the Board of Directors, he or she shall be in charge of the business of the corporation. The president shall see to it that the resolution and directions of the Board of Directors are carried into effect except in those instances in which that responsibility is specifically assigned to some other person by the Board of Directors. In general, the President shall discharge all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 9.0 - Vice-President: If the President is absent, or cannot or refuses to act, the Vice-President shall perform the duties as President with all the powers and restrictions of the office. In general, the Vice-President shall perform the duties of said office as prescribed by the Board of Directors from time to time.

Section 10.0 - Secretary: The Secretary shall:

- (a) Keep minutes of all meetings of the membership and the Board of Directors and file such minutes in an appropriate book provided for the purpose.
- (b) See that all notices are duly given in accordance with the provisions of these by-laws or as required by laws.
- (c) In general, perform the duties of said office as prescribed by the Board of Directors from time to time.

Section 11.0 - Treasurer: The Treasurer shall be in charge of all funds and securities of the Association, receive and get receipts for monies due and payable in the name of the Association from any source whatsoever, and deposit said funds in banks as designated by the Board of Directors. The Treasurer shall also see to it that necessary tax forms are completed and properly filed in a timely manner. The Treasurer shall give bond for the faithful discharge of his or her duties in such a sum with surety as the Board shall determine. The expense of such bond will be paid by the Association. The Treasurer shall keep a register of the names and addresses of all members of the Association,

Article V - Committees

At the first meeting of the Board of Directors following the Annual meeting of members

of the Association, an audit committee shall be elected. This committee shall be composed of three members, at least two of which must be members of the Board of Directors. This committee shall audit the financial records of the Association and report their findings to the Board of Directors annually.

The Board of Directors may create other committees to help carry out the business of the Association, and may specifically empower a committee to exercise the power of the Board, but this action shall not relieve the Board of any responsibilities imposed on it by these by-laws or by law.

Each committee shall consist of a Board member and as many Association members as required. The committees shall set their meeting times and places by a majority vote of their members, and an affirmative vote of a majority of committee members shall be required for passage of any resolution.

Article VI - Legal Documents

Section 1.0 - Contracts: The Board of Directors may authorize any officer or agent of the Association to enter into contract or execute and deliver any instrument in the name of the Association, and such authority may be general or restricted, and may be limited to a maximum sum established by the Board of Directors.

Section 2.0 - Checks, Drafts, Etc.: All checks, drafts, and other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Association, shall be signed by the Treasurer and one other Board member. At each regular and special meeting of the Board of Directors, the Treasurer shall report each financial transaction that has occurred since the previous Board meeting.

Section 3.0 - Deposits: All funds of the Association shall be deposited on a timely basis to the credit of the Association in a bank selected by the Board of Directors.

Article VII - Books and Records

The Association shall keep correct and complete books and records, including: financial records, minutes of meetings of members, the Board of Directors and committees having the authority of the Board, and a current mailing list of all voting members of the Association. All books and records may be inspected by any association members, agent, or attorney for any proper purpose at a reasonable time and place.

Article VIII - Special Voting

The Board of Directors may call for a vote of the membership at a time other than the annual meeting or a special meeting. Proper procedures with respect to notice will be followed and information will be provided to each voting member as to the issue involved

and the manner in which signed ballots are to be returned. Ballots will be maintained for audit.

Article IX - Amending By-Laws

These By-Laws may be altered, amended, repealed, or added-to by a majority vote of a quorum of Association members attending an annual or special meeting. These By-Laws may also be altered, amended, repealed, or added-to by the majority vote of a quorum of Association members returning a mail-in ballot. To be counted, mail-in ballots must be postmarked no more than 10 days after the postmarked date on which the ballots are mailed.

Article X - Indemnification of Board Members

All members of the Board of Directors, and all officers of the Association, both past and present, shall be indemnified and held harmless by the Association against all liability and all expenses incurred in the defense of any action, suit or process brought against said person(s) on account of any action or decision by them in the performance of the powers and duties pursuant to these By-Laws, unless said liability and expenses imposed or attempted on any said person(s) shall arise from a breach of duty by the person(s) involving bad faith, dishonesty, willful misfeasance, intentional violation of the law, or reckless disregard of the responsibility of the office held.

Article XI - Assessments

Section 1.0 - Purpose: The purposes for general assessments are to:

- (a) Provide the premium required to purchase property, if needed, liability, fidelity and Directors and Officers' liability insurance policies in scope and amounts as determined by the Board of Directors.
- (b) Provide funds for the beautification, maintenance and repair of the Common Area, including any necessary utility service to that area.
- (c) Provide funds for the purchase of supplies and services necessary to carry out the responsibilities of the Board of Directors such as paper, envelopes, postage, printing and photocopy services, etc.
- (d) Provide funds for such other services, and materials and costs, as may be required or deemed advisable by the Board of Directors to carry out its duties.

Section 2.0 - General Assessment: The general assessment shall be an annual assessment set by the Board of Directors, not to exceed \$50.00 per member, payable by January 15th each year. The general assessment may be increased or decreased by the majority of a quorum of members of the Association, the increase or decrease to take effect on January 15th of the year following the change.

Section 3.0 - Special Assessments: The Association may levy a special assessment for the purpose of reducing indebtedness or for capital improvements upon approval by a majority of a quorum of Association members.

Section 4.0 - Notice: Notice for action on general and special assessments shall comply with notice and other requirements for annual and special meetings.

Section 5.0 - Non-Payment of Assessment: Any assessment not paid within thirty days after the due date shall be in default and shall bear interest from the due date at the rate of 15% per annum. The Association may take appropriate action to collect the delinquent assessment. The annual and special assessments, together with interest costs and reasonable attorney fees, shall be a charge on the land and a continuing lien on each lot against which an assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees incurred to collect same, shall also be the personal obligation of the person or persons who owned the lot at the time the assessment fell due, but such personal obligation shall not pass to the successors in title for such person or persons unless expressly assumed by them.

Article XII - Waiver of Notice

Whenever any notice is required to be given under the provisions of these By-Laws, attendance at any meeting shall constitute waiver or notice thereof unless the person at the meeting objects to the holding of the meeting because notice was not given.

IRONWOOD HOMEOWNERS ASSOCIATION FENCE GUIDELINES DIRECTIVE

According to the covenants of the Ironwood Subdivision, Article V, Section 8: no fence, hedge, wall or other dividing instrumentality shall be constructed, grown, or maintained on any lot without the written permission of the Association. Any boundary fence, wall, hedge, or dividing instrumentality constructed upon the premises must be a minimum of six (6) inches inside the property line and constructed of any decorative material. This directive contains the minimum requirements that the Board of Directors of the Ironwood Homeowners Association must consider when a homeowner seeks approval for the erection of a fence.

- (a) The Ironwood Homeowners Association board of Directors must approve all fences in writing.
- (b) All fences must be approved in writing by all homeowners whose property adjoins that of the homeowner making the request.
- (c) Except for special use fences, no fence shall be erected on any lot that bounds the golf course portion of the subdivision.
- (d) All fences must be wooden, solid vinyl or wrought iron. Chain link fences will not

be permitted.

- (e) All wooden fences must be painted, stained natural or sealed. A maintenance coat must be applied to the fence at least every three years. The fence must be continually maintained to present an attractive appearance, or such fencing will be removed at the expense of the lot owner.
- (f) All fences must be of an open design with an open space, which is at least the width of the slats between each slat. No solid or privacy fences.
- (g) No fence shall exceed a height of four (4) feet.

Homeowners seeking approval for erection of a fence must submit all plans, and materials list to the Board. The request and consideration will be a two step process. The request will be an information and discussion item at the meeting at which the request was presented. The request will be acted upon at a subsequent meeting.

This directive may be altered, amended, repealed or added to by a majority vote of a quorum of Association members attending an annual or special meeting.

These by-laws were passed on February 11, 2009 by a three-fourths (3/4) majority (314 - 33) of a quorum of members of the Association in person or by proxy at the Annual meeting of the Ironwood Homeowners Association.