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Property Owners'
Association
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Prepared By:

Boulder Ridge Greens
Property Owners'
Association
PO Box 1347
Crystal Lake, IL 60039-1347

COVER SHEET

Second

AMENDED AND RESTATED BY LAWS OF BOULDER RIDGE GREENS PROPERTY OWNERS' ASSOCIATION

Re: The greens at Boulder Ridge
ARTICLE I

Re: 2016 R0024084 **Name and Location**

The name of the corporation is the BOULDER RIDGE GREENS PROPERTY OWNERS' ASSOCIATION, hereinafter referred to as the "Association". The principal office of the corporation shall be located at P.O. Box 1347, Crystal Lake, Illinois 60039, but meetings of Members and Directors may be held in the manner set forth in Article IV.

ARTICLE II

Purposes and Powers

The Association shall manage the Common Areas of the Property, further; the Association shall have all powers now and hereafter granted by the General Not-For-Profit Corporation Act of the state of Illinois which shall be consistent with the purposes specified herein and in the Declaration of Covenants, Conditions and Restrictions of the Boulder Ridge Greens Property Owners' Association (the "Declaration").

All defined terms, as stated herein and unless otherwise defined herein, shall have the same meaning as the Declaration.

Notwithstanding anything herein contained to the contrary, in the event of any conflict between the terms of these By Laws and those contained in the Common Interest Community Association Act (765 ILCS 160/1-1ETAL, Herein after referred to as "CICA") then the terms of CICA will control.

The Board hereby amends and restates the By Laws of the Boulder Ridge Greens Property Owners Association to bring the terms thereof to be in compliance of CICA as provided herein.

ARTICLE III

Membership

Any person, firm, association, trust, or other legal entity or a combination thereof owning any Dwelling or Lot shall be entitled to one (1) vote per dwelling or Lot owned at all meetings of the Association. Any provision to the contrary, notwithstanding, co-Members or joint Members shall be deemed one (1) Member.

All Members shall deliver to the Board a copy of a signed lease of any unit or a written memorandum of any oral lease of a unit no later than the date of occupancy or 10 days after the lease is signed, whichever occurs first.

ARTICLE IV

Meeting of Members

1. **Annual Meetings:** Annual meetings of the Members shall be held on the second Tuesday of each November or as close thereto as possible, and each subsequent regular annual meeting of the Members shall be held in the same month of each year thereafter, at the hour of (7:30) p.m. in McHenry County, Illinois as may be designated by notice of a meeting, at which meeting, among other things, the Members shall elect the Board of Directors. If the day for the annual meeting of Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.
2. **Special Meetings:**
 - A. Special meetings of the Members may be called at any time by the President, or by one quarter (25%) of the Members of the Board of Directors or upon written notice request of the Members who are entitled to vote one fifth (20%) of all the votes of the membership.
 - B. If an adopted budget or any special assessment adopted by the Board would exceed 115% of the sum of all regular and special assessments during the preceding fiscal year then upon written petition of Members with 20% of the total membership votes delivered to the Board within 14 days of the Board action, then the Board shall call a meeting of the Members within 30 days of delivery of the petition to consider the action of the Board unless a majority of the total votes of the Members are cast at the meeting to reject said action, it will be deemed ratified.
 - C. The Board shall comply with the terms and conditions set forth in CICA Section 1-45 as it relates to meeting requirements for expenditures and assessments for emergencies, additions or alterations not included in the annual budget and special assessments payable over multiple years.
Notice of Meetings: Written notice of each meeting of the Members shall be given by, or at the direction of, the President, or the Secretary by mailing a copy of such notice, postage prepaid, not less than ten (10) nor more than thirty (30) days before such meeting, or in the case of removal of one or more Directors, a merger, consolidations, dissolution or sale, approval of annual budget, lease or exchange of assets no less than thirty (30) nor more than sixty (60) days before the date of the 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 of 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.
3. **Quorum:** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, at least twenty percent (20%) of the total votes of the membership shall constitute a quorum for any action except as otherwise provided in the Declaration, the Articles of Incorporation or these By-Laws. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be the presence in person or by proxy of members having at least fifteen percent (15%) of the total votes of the Association. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. Notwithstanding such reduced quorum requirement at a subsequent meeting, a minimum vote of fifty-one percent (51%) of all the votes of the Association shall be required to disapprove the Association's budget.
4. **Proxies:** At all meetings of Members, each Member may vote in person or by Proxy except that members may not vote by proxy in Board elections. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his dwelling or Lot.

5. **Voting of Members:** Except as otherwise provided in Article III hereof, each Member shall be entitled to one vote in each matter submitted for vote at a meeting of Members, including all elections for officers. Purchaser of a unit under an installment contract that resides in the unit may vote unless seller retained that right in writing.
6. **Procedure for Election:** Persons may be nominated for election to the Board of Directors by a nominating committee appointed by the incumbent Board of such election. Election to the Board of Directors shall be by secret written ballot, unless dispensed with by unanimous consent, and at such election Members may cast, with respect to each vacancy, the votes appurtenant to their respective Lots or Dwellings as provided in the Declaration; cumulative voting shall not apply. The procedure for election of the Board of Directors shall be as follows; at the meeting of the Association at which Directors are to be elected, nominations shall be accepted for not less than the number of positions to be filled by the Board; upon the closing of such nominations, each Owner entitled to vote shall cast the ballot with respect to his respective Lot or Dwelling by listing thereon the names of the nominees only for the number of positions to be filled, together with the residence number of such Lot or Dwelling and a space to be provided for write in candidates; and the persons receiving the greatest number of votes shall be elected to fill the vacancies of the Board of Directors. In the event of a tie vote as to any one or more positions, one or more subsequent votes shall be taken in similar manner but only with respect to the position or positions to be filled and the nominees therefore who, on the preceding ballot, received such tie vote. In the event that the number of persons nominated equal the number of vacancies on the Board of Directors, such person shall be elected by acclamation.

Election may be conducted by electronic or acceptable technological means upon approval of the Board. Members may not vote by Proxy in Board elections. If the Board adopts rules allowing electronic or acceptable technological means of voting then instruction regarding the use of same for voting shall be distributed to all Members not less than ten (10) days nor more than thirty (30) days before the election meeting. The Board election and the instructions recited above shall be in compliance with Section 1-25 of CICA. The Members shall have the right to cast ballots for candidates whose names do not appear on the ballot and a space on the ballot shall be provided for written candidates.

ARTICLE V

Board of Directors: Selection: Term of Office

1. **Number and Qualifications:** The affairs of this Association shall be managed by a board of not less than three (3) directors each of whom shall be a Member of the Association (the "Board"). An election shall be held no less frequently than once every 24 months. The number of Directors may be increased or decreased from time to time by the amendment of this section. No decrease shall have the effect of shortening the term of any incumbent director.
2. **Term of Office:** All members of the Board of Directors shall be elected to a term of one (1) year except for the Board Member who is currently appointed to the office of Vice President who shall be elected to a two (2) year term, but Directors may succeed themselves. No Member or Officer shall be elected for a term of more than four (4) years, but officers and Board Members may succeed themselves.

3. **Removal:** A director may be removed from the Board, with or without cause, by a two-thirds vote of the Members of the Association at a special meeting. In the event of death, resignation or removal of a director, his successor shall be elected by the Association.
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.
5. **Action Taken Without a Meeting:** The Board shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all Directors. Any action so approved shall have the same effect as thought taken at a meeting of the Directors.
6. **Vacancy:** If there is a vacancy on the Board, the remaining Members of the Board may fill the vacancy by a two thirds (2/3) vote of the remaining Board Members until the next annual meeting or until members holding 20% of the votes of the Association file a written petition requesting a meeting to fill the vacancy for the remainder of the term which shall be held within 30 days of filing said petition for this purpose.

ARTICLE VI

Meetings of Directors

1. **Meetings:** Meetings of the Board of Directors shall be held when called by the President of the Association or by any two (2) directors after not less than three (3) days' notice to each director. All such notices shall state the date, place and hour of said meeting as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. The Board shall be required to meet at least four (4) times annually or as many times per year as required under the laws of the State of Illinois, as such laws may change from time to time.
2. **Quorum:** A majority of the number of Directors shall constitute a quorum for the transaction of business.

ARTICLE VII

Powers and Duties of the Board of Directors

1. **Powers:** Without limiting the general powers which may be provided by law, the Declaration or these By-Laws, the Board shall have the power and duty to:
 - a. Adopt and publish Rules and Regulations governing the use of the Common Areas and at their discretion create an Architectural Review Committee and adopt such standards with respect thereto as the Board may approve.
 - b. Suspend the voting rights and right to use all or a portion of the Common Areas of a Member during any period of non-payment of assessment or user fees, respectively, levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed thirty (30) days for infraction of published rules and regulations concerning the Common Areas.

- c. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Declaration or the Articles of Incorporation.
 - d. Declare the office of a director of the Board to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board.
 - e. Employ a manager, retain an independent contractor or hire such other employees as they deem necessary and to prescribe their duties and have their fees added to each unit owners respective share of common expenses
 - f. Have standing and capacity to act in a representative capacity in relation to matters involving the Common Areas.
 - g. Fix the amount of annual assessments for each Member in advance of the succeeding calendar year.
2. **Duties:** It shall be the duty of the Board to:
- a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereto to the Members at the annual meeting of the Members or at any special meeting when such statement is requested in writing by twenty percent (20%) of the Members.
 - b. Supervise all officers, agents and employees of this Association and to see that their duties are properly preformed.
 - c. Issue, or 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, except to mortgage holders, insurers or guarantors of first mortgages of the Property for which there shall be no charge. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
 - d. Procure and maintain adequate liability and hazard insurance on the Common Areas of the Association.
 - e. Cause all officers or employees having fiscal responsibilities to be bonded by a fidelity bond.
 - f. Cause the Commons Areas to be maintained in accordance with the terms hereof and the Declaration.
 - g. The Board shall use generally accepted accounting principles in fulfilling any accounting obligations hereunder and provide Members the detailed summaries required under Section 145 of CICA.
 - h. Such other duties as set forth in Section 1-25 of CICA,
3. The Board may not prohibit the display of the American flag or a military flag or both, on or within the limited common area and facilities of a unit owner or on the immediately adjacent exterior of the building in which the unit owner is located as provided in Section 1-70 of CICA. **3. Notice:** The Board shall give the members notice of all Board meetings at least 48 hours prior to the meeting by sending notice as prescribed by the Board or by posting copies of the notice in ___ places at one or more locations that are designated by the Board. The Notice requirement for the annual budget, regular or special assessments are controlled by and specified in these By Laws.
4. **Open Meetings:** All Board meetings shall be open to all Members except that the Board may close a portion of any meeting for the reasons specified in Section 1-40-5 of CICA.
5. **Public Comment:** The Board must reserve a portion of the meeting for comment by Members, provided, however, the duration and meeting order for the member comment period is within the sole discretion of the Board.

ARTICLE VIII

Officers and Their Duties

1. **Enumeration of Officers:** The officers of this Association shall be a President, Vice President, Secretary and Treasurer who shall at all times be members of the Board, and such other officers as the Board may from time to time by resolution create.
2. **Election of Officers:** The election of officers of this Association shall take place at the annual Board meeting.
3. **Term:** The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year, except the Vice President, which shall be for a term of two (2) years, unless he shall sooner resign, shall be removed or otherwise disqualified to serve.
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.
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 resignations shall not be necessary to make it effective.
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.
7. **Duties:** The duties of the officers are as follows:
 - a. **President:** The President shall preside at all meetings of the Board and at all meetings of the Members; shall see that orders and resolutions of the Board are carried out; shall sign all contracts, leases, mortgages, deeds and other written instruments but only in conjunction with the signature of another officer of the Association.
 - b. **Vice President:** 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.
 - c. **Secretary:** The Secretary shall record all of 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.
 - d. **Treasurer:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disperse such funds as directed by resolution of the Board of Directors; shall be authorized to sign all checks and promissory notes of the Association but only in conjunction with the signature of another officer of the Association; keep proper books of account; cause an annual audit or other review of the Association books to be made at the completion of each fiscal year, and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the Members.

Notwithstanding the above, the Board, by proper resolution, may delegate to a management company employed pursuant to the By-Laws or the Declaration any of the duties referred to above.

ARTICLE IX

Committees

In addition, the Board may appoint committees as deemed appropriate in carrying out its purpose. Each such committee shall consist of a chairman, who shall be one of the members of the Board, and other committee persons appointed by the Board from the Association's Members.

ARTICLE X

Books and Records

The books, records and papers of the Association shall, at all times during reasonable business hours, be subject to inspection by any Member. The Board shall at least maintain the following records of the Association available for inspection and copying at convenient hours of the weekday by any Member subject to the authority of the Board or the mortgages of the Property and the Members and their duty authorized agents or attorneys.

- a. Copies of the recorded Declaration of the Association instruments, other duly recorded covenants, these By-Laws, any amendments, Articles of Incorporation of the Association, annual reports and any rules and regulations adopted by the Association, or its Board shall be available.
- b. Detailed accurate records in chronological order of the receipts and expenditures affecting the Common Areas specifying and itemized the maintenance and repair expenses of the Common Areas, and any other expenses incurred and copies of all contracts, leases or other agreements entered into by the Association shall be maintained.
- c. The minutes of all meetings of the Association and the Board shall be maintained.
- d. Ballots, if any, for the election for the Board and for the other matters voted on by the Members shall be maintained for the period of not less than one (1) year.
- e. Such other record of the Association as are available for inspection by Members of a not-for-profit corporation pursuant to Section 107.75 of the Illinois General Not-For-Profit Corporation Act shall be maintained.
- f. A reasonable fee may be charged by the Association, or its Board, for costs of copying.
- g. The Board shall respond within 30 days of a written request by a Member's request for records or it shall be deemed a denial.
- h. In the event of any resale of a unit in a common interest community association by a Member or unit owner other than the developer, the Board shall make available for inspection to the prospective purchaser, upon demand, the following:
 1. A copy of the declaration, other instruments, and any rules and regulations.
 2. A statement of any liens, including a statement of the account of the unit setting forth the amounts of unpaid assessments and other charges due and owing.

3. A statement of any capital expenditures anticipated by the association within the current or succeeding two (2) fiscal years.
4. A statement of the status and amount of any reserve or replacement fund and any other fund specifically designated for association projects.
5. A copy of the statement of financial condition of the association for the last fiscal year for which such a statement is available.
6. A statement of the status of any pending suits or judgments in which the association is a party.
7. A statement setting forth what insurance coverage is provided for all Members or unit owners by the association for common properties.

The principal Officer of the Board or such other officer as is specifically designated shall furnish the above information within 30 days after receiving a written request for such information. A reasonable fee covering the direct out of pocket cost of copying and providing such information may be charged by the Association or the Board to the unit seller for providing the information.

ARTICLE XI

Assessments

Each Member is obligated to pay to the Association monthly or other periodic assessments for expense relating to the Common Areas. Any assessments which are not paid when due shall be delinquent. If the assessments are not paid within thirty (30) days after the due date, the assessments shall bear interest from the date of delinquency at the highest rate permitted by law and the Association may bring an action at law against the Member personally obligated to pay same or take any other action permitted by the Declaration or by law against said Member. Interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessments. No Member may waive or otherwise escape liability for the assessments provided for herein by non-use of all or any portion of the Common Areas. In addition, each Member is obligated to pay the Association an amount equal to two (2) monthly assessments upon the later of such Member's purchase of a Lot or a Dwelling or the effective date of these By-Laws set forth on page 1 hereof.

ARTICLE XII

Corporate Seal

The Association may have a seal in circular form having within its circumferences the words "Boulder Ridge Greens Property Owners' Association".

ARTICLE XIII

Indemnification

Every Director, Officer and Member of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including counsel fees) actually and necessarily incurred by or imposed upon him in connection with any claim, action, suit, proceeding, investigation, or inquiry of whatever nature in which he may be involved as a party or otherwise by reason of his having been an Officer, Director, or Member of the Association, whether or not he continued to be such Director, Officer or Member of the Association, at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he shall be finally adjudged in such action, suit, proceeding, investigation or inquiry to be liable for willful misconduct or negligence toward the Association in the performance of his duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Association. The forgoing right of indemnification shall be in addition to and not in limitation of all rights to which such persons may be entitled as a matter of law and shall inure to the benefit of the legal representatives of such person.

ARTICLE XIV

Amendments

1. **Amendments:** Consistent with provisions of the Declaration, these By-Laws may be amended at a regular or special meeting of the Members by a vote of at least twenty-five percent (25%) of the total Members of the Association, except that any higher percentage of Members required by the Declaration shall be controlling. Any approved amendment or modification of these By Laws shall be signed by the President and recorded with the McHenry County Recorder. All amendments shall comply with Section 1-20 of CICA. If a provision of these By Laws or the Declaration does not conform to CICA or another applicable law then the Board of Directors by a vote of two thirds (2/3) of the Board of Directors, without a membership vote, may adopt an amendment thereto to correct any inconsistency thereof.
2. **Conflicts:** In 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 XV


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.

In witness whereof, we being all the Directors of the Boulder Ridge Greens Property Owners' Association, have hereunto set our hand this 10 day of October, 2018.



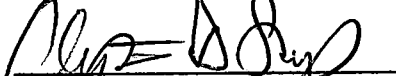
President and Director



Vice President and Director



Treasurer and Director



Secretary and Director

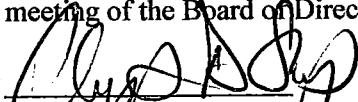
Second Vice President

Certification

I, the undersigned, DO HEREBY CERTIFY:

That I am the duly elected and acting Secretary of the Boulder Ridge Greens Property Owners' Association, an Illinois not-for-profit corporation; and

That the forgoing By-Laws constitute the original By-Laws of the said Association as duly adopted at a meeting of the Board of Directors thereof held on the 5th day of December, 2006.



Secretary