

**BY - LAWS**  
**OF**  
**CHURCH CREEK HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I**

**OFFICES**

**SECTION 1. REGISTERED OFFICE.** The registered office shall be established and maintained in the office of R. Brandon Jones, 225 South State Street in the City of Dover, Kent County, and in the State of Delaware, and Dover Delaware Incorporators, LLC shall be the registered agent of this corporation in charge thereof.

**SECTION 2. OTHER OFFICES.** The corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time appoint or the business of the corporation may require.

**ARTICLE II**

**MEETINGS OF MEMBERS**

**SECTION 1. ANNUAL MEETINGS.** Annual meetings of members for the election of directors and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. In the event the Board of Directors fail to so determine the time, date and place of meeting, the annual meeting of members shall be at the registered office of the corporation in Delaware.

If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding business day. At each annual meeting, the members entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

**SECTION 2. OTHER MEETINGS.** Meetings of members for any purpose other than the election of directors may be held at such time and place, within or without the State of Delaware as shall be stated in the notice of the meeting.

**SECTION 3. VOTING.** Each member entitled to vote in accordance with the terms of the Certificate of Incorporation and in accordance with the provisions of these By-Laws shall be entitled to one vote, in person or by proxy, for each lot owned in Church Creek

Development, but no proxy shall be voted after three (3) years from its date unless such proxy provides for a longer period. Upon demand of any member, the vote for directors and the vote upon any question before the meeting shall be by ballot. All elections for directors shall be decided by majority of those votes; all other questions (by shareholders or directors) shall be decided by majority vote of a quorum, except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the members entitled to vote at the ensuing election, arranged in alphabetical order, with the address of each, and the number of lots held by each, shall be open to the examination of any member, for any purpose germane to the meeting, during ordinary business hours for a period of at least ten (10) days prior to the meeting, either at the place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder present.

**SECTION 4. QUORUM.** Except as otherwise required by law, by the Certificate of Incorporation, or by these By-Laws, the presence, in person or by proxy of members holding a majority of the stock of the corporation entitled to vote shall constitute a quorum at all meetings of the members. In case a quorum shall not be present at any meeting, a majority in interest of the members entitled to vote thereat, present in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite number of members entitled to vote shall be present. At any such adjourned meeting at which the requisite number of members entitled to vote shall be represented, any business may be transacted which might have been transacted at the meeting as originally noticed; but only those members entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

**SECTION 5. SPECIAL MEETINGS.** Special meetings of the member for any purpose or purposes may be called by the President or Secretary, or by resolution of the directors.

**SECTION 6. NOTICE OF MEETINGS.** Written notice, stating the place, date and time of the meeting, and general nature of the business to be considered, shall be given to each member entitled to vote at his address as it appears on the records of the corporation, not less than ten (10) nor more than fifty (50) days before the date of the meetings. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the members entitled to vote thereat.

**SECTION 7. ACTION WITHOUT MEETING.** Unless otherwise provided by the Certificate of Incorporation, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting shall be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous

written consent shall be given to those members who have not consented in writing.

## ARTICLE III

### DIRECTORS

SECTION 1. NUMBER AND TERM. The number of directors shall be three (3). The directors shall be elected at the annual meeting of the members and each director shall be elected to serve until his successor shall be elected and shall qualify. Directors need not be members.

SECTION 2. RESIGNATIONS. Any director, member of a committee or other officer may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no specified time, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES. If the office of any director, member of a committee or other officer becomes vacant the remaining directors in office, though less than a quorum by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his successor shall be duly chosen.

SECTION 4. REMOVAL. Any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of majority of all the share of stock outstanding and entitled to vote, at a special meeting of the members called for the purpose and the vacancies thus created may be filled, at the meeting held for the purpose of removal by the affirmative vote of a majority in interest of the members entitled to vote.

SECTION 5. INCREASE OF NUMBER. The number of directors may be increased by amendment of these By-Laws by the affirmative vote of a majority of the directors, or, by the affirmative vote of a majority in interest of the members, at the annual meeting or at a special meeting called for that purpose, and by like vote the additional directors may be chosen at such meeting to hold office until the next annual election and until their successors are elected and qualify; said number of directors not to exceed seven (7).

SECTION 6. POWERS. The Board of Directors shall exercise all of the powers of the corporation except such as by law, or by the Certificate of Incorporation of the corporation or by these By-Laws conferred upon or reserved to the members.

SECTION 7. COMMITTEES. The Board of Directors may, by resolution or resolutions passed by a majority of the whole board, designate one or more committees, each committee to consist of two or more of the directors of the corporation, The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors

to act at the meeting in the place of any such absent or disqualified member.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the Certificate of Incorporation, adopting an agreement of merger or consolidation, recommending to the members the sale, lease or exchange of all or substantially all of the corporation's property and assets, recommending to the members a dissolution of the corporation or a revocation of a dissolution, or amending the By-Laws, or the Certificate of Incorporation expressly so provided, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock.

**SECTION 8. MEETINGS.** The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the members; or the time and place of such meeting may be fixed by consent in writing of all the directors.

Regular meetings of the directors may be held without notice at such places and times as shall be determined from time to time by resolution of the directors.

Special meetings of the board may be called by the President or by the Secretary on the written request of any two directors on at least two days' notice to each director and shall be held at any such place or places as may be determined by the directors, or as shall be stated in the call of the meeting.

**SECTION 9. QUORUM.** A majority of the directors shall constitute a quorum for the transaction of business. If at any meeting of the board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be adjourned.

**SECTION 10. COMPENSATION.** Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the board a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

**SECTION 11. ACTION WITHOUT MEETING.** Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting, if prior to such action a written consent thereto is signed by all members of the board, or of such committee as the case may be, and such written consent if filed with the minutes of the proceedings of the board or committee.

## ARTICLE IV

### OFFICERS

SECTION 1. OFFICERS. The officers of the corporation shall be a President, a Treasurer, and a Secretary, all of whom shall be elected by the Board of Directors and who shall hold office until their successors are elected and qualified. In addition, the Board of Directors may elect one or more Vice Presidents and such Assistant Secretaries and Assistant Treasurers as they deem proper. None of the officers of the corporation need be directors. The officers shall be elected at their first meeting of the Board of Directors after each annual meeting. More than two offices may be held by the same person.

SECTION 2. OTHER OFFICERS AND AGENTS. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 3. PRESIDENT. The President of the Board of Directors, if one be elected, shall preside at all meetings of the Board of Directors and he shall have and perform such other duties as from time to time may be assigned to him by the Board of Directors.

The President shall be the Chief Executive Officer of the corporation and shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. He shall preside at all meetings of the members if present thereat, and all meetings of the Board of Directors, and shall have general supervision, direction and control of the business of the corporation. Except as the Board of Directors shall authorize the execution thereof in some other manner, he shall execute bonds, mortgages and other contracts in behalf of the corporation, and shall cause the seal to be affixed to any instrument requiring it and when so affixed the seal shall be attested by the signature of the Secretary or the Treasurer or an Assistant Secretary or as Assistant Treasurer.

SECTION 4. VICE PRESIDENT. Each Vice President shall have such powers and shall perform such duties as shall be assigned to him by the Directors.

SECTION 5. TREASURER. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the corporation. He shall deposit all monies and other valuables in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

The Treasurer shall disburse the funds of the corporation as may be ordered by the Board of Directors, or the President, taking proper vouchers for such disbursements. He shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his transactions as Treasurer and of the financial condition of the corporation. If required by the Board of Directors, he shall give the corporation a bond for the faithful discharge of his duties in such amount and

with such surety as the Board shall prescribe.

SECTION 6. SECRETARY. The Secretary shall give, or cause to be given, notice of all meetings of members and directors, and all other notices required by law or by these By-Laws, and in case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors, or members, upon whose requisition the meeting is called as provided in these By-Laws. He shall record all of the proceedings of the meetings of the corporation and of the directors in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him by the directors or the President. He shall have the custody of the seal of the corporation and shall affix the same to all instruments requiring it, when authorized by the directors or the President, and attest the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the directors.

## ARTICLE V

### MISCELLANEOUS

SECTION 1. MEMBERS RECORD DATE. In order that the corporation may determine the members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of members of record entitled to notice of or to vote at a meeting of members shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 2. SEAL. The corporate seal shall be circular in form and shall contain the name of the corporation, the year of its creation and the words "CORPORATE SEAL". Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

SECTION 3. FISCAL YEAR. The fiscal year of the corporation shall be determined by resolution of the Board of Directors.

SECTION 4. CHECKS. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 5. NOTICE AND WAIVER OF NOTICE. Whenever any notice is required by these By-Laws to be given, personal notice is not meant unless expressly so stated, and

any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his address as it appears on the records of the corporation, and such notice shall be deemed to have been given of the day of such mailing. Members not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by statute.

Whenever any notice whatever is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the corporation or these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

## ARTICLE VI

### AMENDMENTS

For so long as Liberto Development, Ltd., a Delaware corporation, owns at least one (1) lot in Church Creek Development, these By-laws may not be amended by the members but only may be amended by Liberto Development, Ltd.; and conversely, for said period of time, Liberto Development, Ltd. shall have the absolute power to change these By-laws in any manner. After Liberto Development, Ltd. no longer owns any lot in Church Creek Development then these By-Laws may be altered or repealed and By-Laws may be made at any annual meeting of the members or at any special meeting thereof if notice of the proposed alteration or repeal or By-Law or By-Laws to be made be contained in the notice of such special meeting, by the affirmative vote of a majority of the members entitled to vote thereat, or by the affirmative vote of a majority of the Board of Directors, at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors, if notice of the proposed alteration or repeal, or By-Law or By-Laws to be made, be contained in the notice of such special meeting.

## ARTICLE VII

### POWERS OF DECLARANT

SECTION 1. Anything to the contrary notwithstanding, for so long as Liberto Development, Ltd. owns at least one (1) lot in Church Creek Development, Liberto Development, Ltd., unless it waives the right, shall be entitled to elect the full Board of Directors.

## ARTICLE VIII

### ORGANIZATIONAL PURPOSE

SECTION 1. The corporation, by and through its officers and directors, shall have the power to enforce the Declaration of Restrictions as amended from time to time for Church Creek Development, the original Restrictions being recorded in Kent County, Delaware, Deed Record Book \_\_\_\_, Volume \_\_\_\_, Page \_\_\_\_\_.

