

**SECOND AMENDED BYLAWS
OF
CHADWICK ESTATES HOMEOWNERS ASSOCIATION, INC.**

Effective the 29th day of February, 2016, the Bylaws of Chadwick Estates Homeowners Association, Inc., an Illinois not-for-profit corporation (hereinafter the "Corporation") are as follows.

1. **Organization:** The Corporation shall be organized, exist, and operate as an Illinois not-for-profit corporation.
2. **Offices:** The Corporation shall continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office. The Corporation may have other offices within or without the state.
3. **Membership:** The following terms and conditions shall apply to membership in the Corporation.
 - a. **Member:** Membership in the Corporation shall be automatic for the collective owners of each residential lot in Chadwick Estates. Such collective owners shall hereinafter be referred to as a "Member." For the purpose of these Bylaws, a "Lot" shall be defined as a platted lot within Chadwick Estates. Membership shall be contingent upon ownership of a Lot, and membership will not be denied because no residence is constructed on such Lot, or because the owner of such lot does not reside in any residence constructed thereon.
 - b. **Classes of Membership:** The Corporation shall have one class of membership.
 - c. **Unified Membership:** The collective owners of each Lot in Chadwick Estates shall be designated as a single Member of the Corporation.
 - d. **Multiple Memberships:** Ownership of more than one Lot shall entitle the owner of such Lots to one membership in the Corporation for each Lot owned.
 - e. **Transfer of Membership:** Membership in the Corporation runs with the land. Membership cannot be sold, assigned, pledged as security, encumbered or otherwise hypothecated, except by a transfer of ownership of a Lot. Transfer of membership shall be automatic and concurrent with the recording of a deed or other document of conveyance for the corresponding Lot in the office of the Recorder of Deeds of Peoria County. Unless written protest is received by the Corporation, the Corporation may assume that the grantee in the most recent deed

of conveyance for a particular Lot is the Member of the Corporation pertaining to such Lot.

- f. No Membership Certificates: No membership certificates in the Corporation shall be issued or required for the exercise of rights of membership.
- g. Membership Obligations: Membership in the Corporation shall subject the Member to certain duties and obligations. Members shall be required to pay an annual assessment established by the Board of Directors. If payment of an annual assessment is not made, the Member shall reimburse the Corporation for all collection fees, including court costs and attorney's fees, and a lien may be placed against the Member's Lot. A Member shall pay one assessment for each Lot owned.

4. **Meetings**: The following terms and conditions shall apply to all meetings of the Members.

- a. Annual Meeting: An annual meeting of the Members shall be held in the first quarter of each calendar year for the purpose of electing directors and for the transaction of such other business may come before the Members.
- b. Special Meeting: Special meetings of the Members may be called either by the President of the Corporation, two members of the Board of Directors of the Corporation, or not less than one-sixth of the Members having voting rights, for the purpose or purposes stated in the notice of such meeting.
- c. Place of Meeting: The Board of Directors may designate any reasonable place in Peoria County, Illinois as the meeting place for any annual meeting of the Members of the Corporation, or for any special meeting. If no designation is made, the place of meeting shall be the registered office of the Corporation in the State of Illinois.
- d. Notice of Meetings: Written or electronic notice stating the place, date and time of any meeting of Members shall be delivered to each Member entitled to vote at such meeting not less than five (5) nor more than sixty (60) days before the date of such meeting, or in the case of a removal of one or more Directors, a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than twenty (20) nor more than sixty (60) days before the date of the meeting. In the event of a special meeting, or when required by statute or these bylaws, the purpose for which the meeting is called shall be stated in the notice. Notice of meetings may be delivered by continuously posting such notice at each entrance to Chadwick Estates from the date such notice must be provided until the date of the meeting,

by posting on the Chadwick Estates website, by hand delivery left in the mailbox or at the front door of each residence, and/or by mailing. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail, postage prepaid, addressed to the Member at his or her address as it appears on the records of the Corporation. If a meeting is adjourned, additional notice is not required for the resumption of such meeting, if the time and place for the resumption are announced at the meeting at which the adjournment occurred.

- e. Informal Action By Members: Any action required or authorized to be taken at a meeting of the Members of the Corporation, except dissolution of the Corporation, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by either: (i) all the Members entitled to vote with respect to the subject matter thereof, or (ii) Members having not less than the minimum number of votes that would be required to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voting.
- f. Fixing of Record Date: For the purpose of determining the Members entitled to notice of, or to vote at, any meeting of Members, or in order to make a determination of Members for any other proper purpose, the Board of Directors of the Corporation may fix in advance a date as the record date for any such determination of Members. Such date shall be not less than five (5) days nor more than sixty (60) days before the date of such meetings, but for meetings addressing a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than twenty (20) days before the date of such meeting. If no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members, the date on which notice of the meeting is delivered shall be the record date for such determination of Members. When determination of Members entitled to vote at any meeting of Members has been made, such determination shall apply to any adjournment of the meeting.
- g. Quorum: The holders of fifteen percent (15%) of the votes which may be cast at a meeting of the Corporation, represented in person or by proxy, shall constitute a quorum for consideration of such matters at any meeting of Members. If a quorum is present, the affirmative vote of a majority of the votes represented at the meeting shall be the act of the Members, unless the vote of a greater number or voting by classes is required by the General Not For Profit Corporation Act, the Articles of Incorporation, or these Bylaws. At any properly adjourned meeting at which a quorum was present, any business may be transacted at the resumed meeting that might have been transacted at the original meeting. After a quorum is established, withdrawal of Members from a meeting shall not cause failure of a duly constituted quorum at that meeting.

- h. Proxies: Each Member entitled to vote at a meeting of Members may authorize another person or persons to act for him or her by proxy. All proxies shall be in writing. All proxies shall be signed by the affected Member and dated, and may contain a termination date not more than 12 months after the date of the proxy. Undated proxies shall not be valid. Dated proxies without termination dates shall be deemed to expire one (1) year after issuance.
 - i. Voting: Each Member shall be entitled to one vote in each matter submitted to a vote at a meeting of Members. Each Member may vote either in person or by proxy as provided herein. Members owning more than one Lot shall be entitled to cast one vote for each Lot owned. In the event a Lot is owned by more than one individual or entity, such owners shall select one spokesperson to cast the vote for such membership. Unless written protest is received in advance of a meeting, or verbal protest is made at a meeting, the Corporation may assume that any individual purporting to represent the collective owners of a Lot has the authority to represent and vote on behalf of such membership. No split votes shall be permitted.
 - j. Inspectors: At any meeting of Members, the chairman of the meeting may, or upon the request of any Member shall, appoint one or more persons as inspectors for such meeting. Such inspectors shall ascertain and report the number of votes represented at the meeting, based upon their determination of the validity and effect of proxies; count all votes and report the results; and do such other acts as are proper to conduct the election and voting with impartiality and fairness to all Members. Each report of an inspector shall be in writing and signed by him or her, or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of votes represented at the meeting and the results of the voting shall be *prima facie* evidence thereof.
 - k. Voting by Ballot: Voting on any question or in any election may be by voice vote unless the chairman of the meeting shall order, or any Member shall demand, that voting be by ballot.
5. **Board of Directors**: The following terms and conditions shall apply in regard to the Board of Directors of the Corporation.
- a. General Powers: The affairs of the Corporation shall be managed by its Board of Directors.

- b. Number, Tenure and Qualifications: The number of Directors shall be seven (7). Each Director shall hold office for two (2) years and until his or her successor shall have been elected and qualified. As to the initial Board, the Board Members themselves shall by lot select three (3) whose term shall expire at the next annual meeting of the Members following election. Directors need not be residents of Illinois or Members of the Corporation. The number of Directors may only be changed by amendment of this section of the Bylaws. No decrease shall have the effect of shortening the term of an incumbent Director.
- c. Regular Meetings: A regular annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of Members. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings of the Board. A "meeting of the Board of Directors" means any gathering of a quorum of the members of the Board of Directors held for the purpose of discussing business of the homeowners association.
- d. Special Meetings: Special meetings of the Board of Directors may be called by the President of the Corporation or by any two Directors. The person or persons authorized to call special meetings of the Board may stipulate any reasonable place in Peoria County, Illinois as the place for holding any special meeting of the Board.
- e. Notice: Notice of regular meetings of the Board of Directors shall be mailed or delivered to the Directors at least 48 hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice pursuant to the Articles of Incorporation, Bylaws, or other instrument before the meeting is convened. Notices of meetings of the Board of Directors shall also be posted in the entrances to the Chadwick Estates subdivision, on the Chadwick Estates website and/or at other conspicuous places at least 48 hours prior to the meeting of the Board of Directors. Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior to such meeting by written notice to each Director at the address shown in the records of the Corporation, except that notice of a special meeting for the removal of a Director shall be delivered to all Directors at least twenty (20) days prior to such meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail, postage prepaid to the address of such Director specified in the books of the Corporation. Notice of any special meeting of the Board of Directors may be waived in writing signed by the person entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business

because the meeting is not lawfully called or convened. The purpose of any regular or special meeting of the Board does not need to be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

- f. Quorum: A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.
- g. Manner of Acting: The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number of Directors is required by statute, these Bylaws, or the Articles of Incorporation of the Corporation. Directors may attend and vote at any Board meeting by teleconference or other communications equipment by means of which all persons participating in the meeting can communicate with each other.
- h. Vacancies: Any vacancy occurring in the Board of Directors or any directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board of Directors unless the Articles of Incorporation of the Corporation, statute, or these Bylaws provide that a vacancy or a directorship so created shall be filled in some other manner, in which case such alternative provisions shall control. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his or her predecessor in office.
- i. Resignation and Removal of Directors: A Director may resign at any time upon written notice to the Board of Directors. A Director may be removed with or without cause by the affirmative vote of not less than five (5) of the other Directors, with or without cause, or as otherwise specified by statute.
- j. Informal Action by Directors: The authority of the Board of Directors may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all of the Directors entitled to vote. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and provides a written record of approval. All approvals evidencing the consent shall be delivered to the secretary to be filed in the corporate records. The action taken shall be effective when all of the Directors have approved the consent, unless the consent specifies a different effective date.
- k. Compensation: The Board of Directors shall not be entitled to, nor may the board of Directors authorize, any compensation for services rendered unless such compensation is expressly authorized by two-thirds of the Members.

- l. Presumption of Assent: A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any Corporation matter is taken shall be conclusively presumed to have assented to the action unless his or her dissent is entered in the minutes of the meeting, or unless such Director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Corporation within three (3) days after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.
- m. Power to Create a Budget and Assess: The Board of Directors shall annually create a budget deemed adequate to cover all expenses for the Corporation for the following year. The Board shall have the power and authority to annually, or more frequently if deemed necessary, assess each Member for such Member's proportionate share of the Corporation's budget or for such unanticipated expenses as may periodically occur. Payment shall be due based on membership in the Corporation. The assessment for all Lots shall be equal in amount. Accordingly, there shall be no adjustment to assessments based on the size or placement of a Lot or otherwise. The individuals or entities having multiple memberships due to ownership of more than one Lot shall pay a separate assessment for each Lot.
- n. Right to Collect and Place Lien: In the event any Member fails to pay within thirty (30) days of billing the amount assessed by the Board of Directors, the Corporation may pursue any and all remedies at law or equity to collect the amount of the assessment. If the Corporation incurs attorney's fees, court costs, or other fees relating to collection of any unpaid assessment(s), the Corporation shall have the right to collect reimbursement from the non-paying Member for such costs incurred. The Corporation shall have the power to place a lien against any Lot for the collection of all amounts owed pursuant to these Bylaws, with said lien to expire three (3) years after the date of recording unless suit for collection or foreclosure of such lien has been filed.
- o. Limitation of Assessments: The Board shall not have the authority to assess any Member more than \$250.00 in any calendar year for each Lot owned, adjusted for inflation from August 27, 2004, without authorization from at least three-fourths of the Members of the Corporation.
- p. Open Meetings: Meetings of the Board of Directors shall be open to any member, except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the corporation has been filed and is pending in a court or administrative tribunal, or when the board of directors finds that such an action is

probable or imminent, (ii) to consider information regarding appointment, employment or dismissal of an employee, or (iii) to discuss violations of rules and regulations of the corporation. Any Member may record by tape, film or other means the proceedings at such meetings or portions thereof required to be open. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings.

6. **Officers:** The following terms and conditions shall apply to the Officers of the Corporation.
- a. **Officers:** The officers of the Corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Treasurer, a Secretary, and such other officers as may be elected or appointed by the Board of Directors. Officers whose authority and duties are not prescribed in these Bylaws shall have the authority and shall perform the duties prescribed, from time to time, by the Board of Directors. Two or more offices may be held by the same person.
 - b. **Election and Term of Office:** The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Vacancies may be filled, and new offices created and filled, at any meeting of the Board of Directors. Each officer shall hold office until a successor shall have been duly elected and shall have qualified, or until resignation or removal in the manner herein provided or until death. Election of an officer shall not of itself create contract rights.
 - c. **Removal:** Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
 - d. **President:** The President shall be the principal executive officer of the Corporation. The President shall be in charge of the business and affairs of the Corporation, subject to the direction and control of the Board of Directors; shall execute the resolutions and directives of the Board of Directors except in those instances when that responsibility is assigned to some other person by the Board of Directors; and in general, shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors. The President shall preside at all meetings of the Members and of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation, or a different mode of

execution is expressly prescribed by the Board of Directors or these Bylaws, the President may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and the President may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, any Assistant Secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote all securities which the Corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Corporation by the Board of Directors.

- e. Vice President: The Vice President (or in the event there be more than one Vice President, each of the Vice Presidents) shall assist the President in the discharge of duties as the President may direct, and shall perform such other duties as from time to time may be assigned by the President or the Board of Directors. In the absence of the President or in the event an inability or refusal to act, the Vice President (or in the event there be more than one vice-president, the Vice Presidents, in the order designated by the Board of Directors, or by the President if the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of their seniority of tenure) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a difference mode of execution is expressly prescribed by the Board of Directors or these bylaws, the Vice President (or any of them or if there is more than one) may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, any Assistant Secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.
- f. Treasurer: The Treasurer shall be the principal accounting and financial officer of the Corporation. The Treasurer shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the Corporation; (b) have charge and custody of all funds and securities of the Corporation, and be responsible therefor, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of duties in such sum and with such surety or sureties as the Board of Directors shall determine.


- g. Secretary: The Secretary shall: (a) record the minutes of the meetings of the Members and of the Board of Directors in one or more books provided for that purpose; (b) assure that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be a custodian of the corporate records and of the seal of the Corporation; (d) keep a register of the post office address of each Member which shall be furnished to the Secretary by such Member; and (e) perform all duties incident to the office of Secretary and such other duties from time to time may be assigned by the President or by the Board of Directors.
 - h. Salaries: No officer shall be entitled to receive a salary for services rendered unless such salary shall be authorized by two-thirds of the Members.
7. **Contracts, Checks, Deposits and Funds**: The following terms and conditions shall apply to the administration of all contracts, checks, deposits and funds of the Corporation.
- a. Contracts: The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.
 - b. Checks, Drafts, Etc.: 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 any two of the officers of the Corporation.
 - c. Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.
 - d. Gifts: The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.
8. **Books and Records**: The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office of the Corporation a record giving the names and addresses of the Members entitled to vote. All books and records of the Corporation may be inspected by any Member or his or her agent or attorney for any

proper purpose at any reasonable time upon written demand stating with particularity the records sought to be examined and the purpose therefor.

9. **Fiscal Year:** The fiscal year of the Corporation shall be the calendar year unless decided otherwise by resolution of the Board of Directors.
10. **Corporate Seal:** The corporate seal shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Illinois." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced, provided that the affixing of the corporate seal to an instrument shall not give the instrument additional force or effect, or change the construction thereof, and the use of the corporate seal is not mandatory.
11. **Waiver of Notice:** Whenever any notice is required to be given under provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation, or the Bylaws of the Corporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meetings shall constitute waiver of notice thereof unless the person attends the meeting specifically to object to the holding of the meeting because proper notice was not given.
12. **Indemnification:** The Corporation shall indemnify and hold harmless any individual who is made a party to, or is threatened to be made a party to, or a witness in any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director or Officer of the Corporation or acted as a Director or Officer of the Corporation, against any and all loss, cost, damages, expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred in connection with such action, suit or proceeding to the fullest extent and in the manner set forth in and permitted by the Illinois General Not for Profit Corporation Act and any other applicable law, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Officer may be entitled. Such indemnification shall not extend to any individual found to have committed an act of gross negligence or if such individual is found to have acted deliberately, willfully, or maliciously in a manner contrary to the best interests of the Corporation or in conflict with express instructions of the Board.
13. **Amendments:** The power to alter, amend or repeal the Bylaws or adopt new Bylaws shall be vested in the Board of Directors. Such action may be taken at a regular or special meeting for which written notice of such purpose shall be given in the notice therefor. The amended Bylaws may contain any provisions for the regulation and

management of the affairs of the Corporation not inconsistent with Illinois law or the Articles of Incorporation.

The Secretary of the Board of Directors of Chadwick Estates Homeowners Association, Inc., hereby certifies that the above Second Amended Bylaws of Chadwick Estates Homeowners Association, Inc. were approved and adopted by the Board of Directors this 29th day of February, 2016.



Derel Monteith
Secretary