

BY-LAWS
OF
BRIARIDGE HOME OWNERS ASSOCIATION, INC.

A New York Not-For-Profit Corporation

ARTICLE I. NAME AND LOCATION

The name of the corporation is Briaridge Home Owners Association, Inc., hereinafter referred to as the "Association." The principal office of the corporation shall be located at Town of East Greenbush, Rensselaer County, New York, but meetings of members and directors may be held at such places within the State of New York, County of Rensselaer, as may be designated by the Board of Directors.

ARTICLE II. DEFINITIONS

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

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

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

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation, and including Declarant with respect to an unsold Lot.

Section 6. "Declarant" shall mean and refer to Briaridge Development Corp., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Rensselaer County Clerk.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

Section 9. "Home" shall mean any structure built upon a Lot.

ARTICLE III. MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8 o'clock p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors or upon written request of the members who are entitled to vote one-fourth (1/3) of all of the votes of the Class A membership.

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

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, sixty per cent (60%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV. BOARD OF DIRECTORS

Section 1. Number and Term. The number of directors which shall constitute the whole Board shall not be less than three, and not more than nine. An initial Board consisting of three Directors shall be designated by the Declarant to serve until the first annual meeting of the Home Owners Association. At the first annual meeting and at all

subsequent annual meetings the Members shall note for and elect nine Directors to serve for one year terms and until their successors have been duly elected and qualified. All Directors, other than those the Declarant shall have the right to designate, must be Members of the Home Owners Association or officers or employees of Declarant or its affiliated companies. As required by law, each Director shall be at least nineteen years of age.

Section 2. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 3. 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.

Section 4. Action Taken Without a Meeting. The directors 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 the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V. NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

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

ARTICLE VI. MEETINGS OF DIRECTORS

Section 1. First Meeting. The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were

elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the annual meeting of the Home Owners Association Members and immediately after adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall be set.

Section 2. Regular Meetings. Regularly scheduled meetings of the Board may be held without special notice.

Section 3. Special Meetings. Special meetings of the Board may be called by the President on two (2) days' notice to each Director either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) Directors.

Section 4. Quorum. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of a two-thirds majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

Section 5. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

ARTICLE VII. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers.

(a) The property and business of the Home Owners Association shall be managed by its Board of Directors, which may exercise all such powers of the Home Owners Association and do all such lawful acts and things as are not by Statute, Declaration, Certificate of Incorporation or by these By-Laws, directed or required to be exercised or done by the Members or Owners personally. These powers shall specifically include, but not be limited to the following items:

1. To determine and levy monthly assessments ("Home Owners Association assessments") to cover the cost of operating and maintaining the Common Area payable in advance.
2. To collect, use and expend the assessments collected to maintain, care for and preserve the Common Area.

3. To make repairs, restore or alter any of the Common Area after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.
 4. To open bank accounts on behalf of the Home Owners Association and to designate the signatories of such bank accounts.
 5. To insure and keep insured the Common Area in accordance with Article XII of these By-Laws.
 6. To collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from Members for violations of the house rules and regulations herein referred to.
 7. To make reasonable rules and regulations and to amend the same from time to time. Such rules and regulations and amendments thereto shall be binding upon the Members when the Board has approved them in writing and delivered a copy of such rules and all amendments to each Member. Such rules and regulations may, without limiting the foregoing, include reasonable limitations on the use of the Common Area by guests of the Members, as well as reasonable admission and other fees for such use.
 8. To employ workmen, janitors and gardeners and to purchase supplies and equipment to enter into contracts, including contracts with a management company.
 9. To bring and defend actions by or against more than one Member and pertinent to the operation of the Home Owners Association.
 10. To secure insurance with respect to the structure of the Homes against fire and damage and to bill the premiums for such insurance directly to the Home Owners.
 11. To pay for utilities consumed within the Common Areas and to bill the same as a part of the Common Charges directly to the Home Owners.
 12. To pay and to charge back to the Home Owners as Common charges any real property taxes which may be levied upon the Common Areas.
- (b) The Board of Directors may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Directors or Members one of who shall be a Director, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors

in the management of the business and affairs of the Home Owners Association and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Committees established by resolution of the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board as required.

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

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;
- (b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:
 - (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
 - (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;
 - (3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- (d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

Section 3. Annual Statement. The Board of Directors shall furnish to all Members and shall present annually (at the annual meeting and when called for by a vote of the Members at any special meeting of the Members) a full and clear statement of the business conditions and affairs of the Home Owners Association, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Member and a notice of the holding of the annual meeting of Home Owners Association members.

Section 4. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Home Owners Association handling or responsible for Home Owners Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be an expense of the Home Owners Association.

Section 5. Management Agent. The Board of Directors may employ for the Home Owners Association a management agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to all of the delegable duties of the Board listed in this Article. All management contracts shall provide that the books and records of the Association shall be returned upon demand.

ARTICLE VIII. USE OF FACILITIES

Section 1. Tenants' Use. The common Area shall be limited to the use of the Members and their guests. In the event that a Member shall lease or permit another to occupy his Home, however, the lessee or occupant shall at the option of the Member, be permitted to enjoy the use of the Common Area in lieu of and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupants entitled to the use of the Home Owners Association facilities may extend such privileges to members of his family residing in his household by notifying the Secretary in writing of the names of any such persons and of the relationship of such Member, lessee or occupant to such persons.

Section 2. Tenants Voting Rights. Notwithstanding any other provisions of these By-Laws, in the event a Class A member shall lease or permit another to occupy his Home and elects to permit the lessee or occupant to enjoy the use of the Common Areas in lieu of the Member himself, the Member may, by a writing directed and in form satisfactory to the Board of Directors of the Association, also permit the lessee or occupant to exercise his right to vote for the duration of the lease or permitted occupancy, or for a period of ten (10) years, whichever is

shorter. Upon the expiration of said period, and each successive period, the Member shall have the right to extend the lessee's or occupant's right to his vote if the aforesaid conditions are again satisfied.

ARTICLE IX. OFFICERS

Section 1. Elective Officers. The officers of the Home Owners Association shall be chosen by the Board of Directors and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be either Members of the Board of Directors, Members of the Home Owners Association, lessees or occupants entitled to the use of the Common Areas in lieu of the Member renting or permitting them to occupy the Home in which they reside or officers or employees of Declarant or its affiliated companies. Two or more offices may not be held by the same person.

Section 2. Election. The Board of Directors, at its first meeting after each annual meeting of the Home Owners Association Members, shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a member of the Board.

Section 3. Appointive Offices. The Board may appoint such other officers and agents as it shall deem necessary 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.

Section 4. Term. The officers shall hold office for the term to which they are elected and appointed and until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Home Owners Association; he shall preside at all meetings of the Home Owners Association Members and the Board of Directors, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Home Owners Association, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of president of a corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his duties whenever the president shall be absent or

unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all meetings of the Home Owners Association Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Board of Directors and special meetings of the Board of Directors , and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision he shall be.

Section 8. The Treasurer. The Treasurer shall have the custody of the Home Owners Association funds and securities and shall keep full and accurate chronological accounts or receipts and disbursements in books belonging to the Home Owners Association including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Home Owners Association in such depositories as may be designated by the Board of Directors.

He shall disburse the funds of the Home Owners Association as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Director at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Home Owners Association.

He shall keep detailed financial records and books of account of the Home Owners Association, including a separate account for each Member, which, among other things, shall contain the amount of each assessment, the date when due, the amounts paid thereon and the balance remaining unpaid.

Section 9. Agreements, Etc. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Directors.

ARTICLE X. COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE XI. 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 Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XII. ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of six (6%) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonably attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XIII. INSURANCE

The Board of Directors shall maintain public liability insurance, to the extent obtainable, covering each member of the Board of Directors, each Home Owners Association Member, and the managing agent, if any, against liability for any negligent act or commission or omission attributable to them which occurs on or in the Common Area. To the extent obtainable, the Board of Directors shall also be required to obtain the following insurance: (a) fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the facilities on the Common Area, in an amount equal to their full replacement values and (b) workmen's compensation insurance. All insurance premiums for such coverage shall be paid for by the Home Owners Association.

ARTICLE XIV. AMENDMENTS

These By-Laws may be altered, amended or added to any duly called meeting of Home Owners Association Members, provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment and (2) that the amendment shall be approved by vote of eighty per cent (80%) of the Members. No amendment, however, shall affect or impair the validity or priority of the Members' interests and the interests of holders of a mortgage encumbering a Member's Home.

ARTICLE XV. SELLING, LEASING AND GIFTS OF HOMES

Section 1. Selling and Leasing Lots. Any Lot may be conveyed or leased by a Member free of any restrictions except that no Home Owner Member shall convey, mortgage, pledge, hypothecate, sell or lease his Lot unless and until all unpaid Home Owners Association expenses assessed against the Lot shall have been paid as directed by the Board of Directors. Such unpaid Home Owners Association expenses, however, may be paid out of the proceeds from the sale of a Lot, or by the Grantee. Any sale or lease of a Lot in violation of this section shall be voidable at the election of the Board of Directors. Upon the written request of a Member or his mortgagee, the Board or its designee shall furnish a written statement of the unpaid charges due from such Member which shall be conclusive evidence of the payment of amounts assessed prior to the date of the statement but unlisted thereon. A reasonable charge may be made by the Board for the issuance of such statements.

The provisions of this section shall not apply to the acquisition or sale of a Lot by a mortgagee who shall acquire title to such Lot by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagee.

Section 2. Gifts, Etc. Any Member may convey or transfer his Lot by gift during his lifetime or devise his Lot by Will or pass the same by intestacy without restriction.

Section 3. Future Membership. Upon any transfer of any Lot located upon the Properties, the Grantee (devisee, distribute, or beneficiary of a gift) shall automatically become a Member of the Home Owners Association in the same class of membership and with the same rights, duties and restrictions under the Declaration and these By-Laws as his Grantor or predecessor in title.

ARTICLE XVI. NOTICES

Section 1. Definition. Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Directors or to any Director or Home Owners Association Member, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Directors, such Director or Member at such address as appears on the books of the Home Owners Association.

Section 2. Service of Notice – Waiver. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, 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 the equivalent thereof.

ARTICLE XVII. FINANCES

Section 1. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account", into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all members. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the community and Common Area facilities.

Section 2. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purpose.

ARTICLE XVIII. GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Home Owners Association shall be fixed by resolution of the Board of Directors.

Section 2. Seal. The Home Owners Association seal shall have inscribed thereon the name of the Home Owners Association and the year of its incorporation under the laws of the State of New York. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 3. Construction. Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural; whenever the context so requires.

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

Section 4. Severability. Should any of these covenants, terms or provisions herein imposed be void or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

IN WITNESS WHEREOF, we, being all of the directors of the Association, have hereunto set our hands this day of , 1974.