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RESTATED BYLAWS  
OF  
MAGGIE LAKES OWNERS' ASSOCIATION, INC.  
A Michigan Nonprofit Corporation

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**ARTICLE I. NAME AND STATEMENT OF INTENT**

**Section 1.1 Name:**

The legal name of this organization shall be MAGGIE LAKES OWNERS' ASSOCIATION, INC.

**Section 1.2 Land involved; Statement of Intent:**

These bylaws pertain to land located in the County of Iron, Township of Mastodon, specifically described in those specific recorded instruments cited in footnotes 1-9. The intent of these bylaws is to restate the bylaws of the Maggie Lakes Owners' Association, Inc. as recorded at Liber 410, Page 590, Iron County Records; to restate the bylaws of the previous voluntary organization known as The Maggie Lakes Owners' Association; and to integrate the co-owners of the MAGGIE SHORES SITE CONDOMINIUM DEVELOPMENT into the Association.

The previous voluntary organization known as The Maggie Lakes Owners' Association was governed by the MAGGIE LAKES OWNERS' ASSOCIATION DECLARATION, PROVISIONS AND RULES,<sup>1</sup> FIRST AMENDMENT TO MAGGIE LAKES OWNERS' ASSOCIATION DECLARATION, PROVISIONS AND RULES<sup>2</sup> SECOND AMENDMENT TO MAGGIE LAKES OWNERS' ASSOCIATION DECLARATION, PROVISIONS AND RULES<sup>3</sup>, THIRD AMENDMENT TO MAGGIE

<sup>1</sup> Liber 304 Pages 396 Iron County Records.

<sup>2</sup> Liber 312 Pages 94-99 Iron County Records.

<sup>3</sup> Liber 312 Pages 170-172, Iron County Records.



LAKES OWNERS' ASSOCIATION DECLARATION, PROVISIONS AND RULES<sup>4</sup>,  
FOURTH AMENDMENT TO MAGGIE LAKES OWNER'S ASSOCIATION  
DECLARATION, PROVISIONS & RULES<sup>5</sup>, and AFFIDAVIT OF CORRECTION.<sup>6</sup>

The CONDOMINIUM BYLAWS OF MAGGIE SHORES, A SITE CONDOMINIUM  
were recorded as EXHIBIT A of the MASTER DEED.<sup>7</sup> The MASTER DEED was  
amended by FIRST AMENDED MASTER DEED MAGGIE SHORES, A SITE  
CONDOMINIUM<sup>8</sup>, and SECOND AMENDED MASTER DEED MAGGIE SHORES, A  
SITE CONDOMINIUM<sup>9</sup>

The Bylaws contained in this document supplement but do not supersede the  
Condominium Bylaws recorded as EXHIBIT A of the MASTER DEED.

## **ARTICLE II. DEFINITIONS:**

### **Section 2.1 Association:**

Association shall mean the MAGGIE LAKES OWNERS' ASSOCIATION, INC.

### **Section 2.2 Properties or Subject Properties.**

The terms "Properties" and "Subject Properties" shall include all lots of real  
property, all lakes, all roads, all easements, all condominium units, and all common  
elements within the Association as conveyed by the documents establishing the  
Association, including but not limited to the documents listed in footnotes 1-9 of these  
bylaws.

### **Section 2.3 Common Area.**

The term Common Area shall mean all real property owned by the Association  
for common use and enjoyment of the Owners.

### **Section 2.4 Owner.**

The term Owner shall mean every person or entity that is the beneficial owner of  
a fee or undivided fee interest in any property that is subject to the Protective  
Covenants. The term Owner shall include lot owners of lots developed under the  
Declarations listed in footnotes 1-6 and the Co-owners of Condominium Units  
developed under the Master Deeds listed in footnotes 7-9 of these bylaws.

<sup>4</sup> Liber 313 Pages 393-417, Iron County Records

<sup>5</sup> Liber 338 Pages 580-582, Iron County Records

<sup>6</sup> Liber 339 Page 118 Iron County Records.

<sup>7</sup> Liber 335 Page 79, 96-109, Iron County Records.

<sup>8</sup> Liber 339 Pages 43-50, Iron County Records.

<sup>9</sup> Liber 369 Pages 504-546, Iron County Records.



**Section 2.5 Covenants, Restrictive Covenants, or Protective Covenants.**

The terms Covenants, Restrictive Covenants, or Protective Covenants shall mean those Protective Covenants pertaining to the Subject Property on record with the Iron County Register of Deeds as may be amended from time to time.<sup>10</sup>

**Section 2.6 Members.**

Members shall mean Owners, as defined in 2.4, above.

A Member in good standing is entitled to one vote per lot owned or Condominium Unit owned.

**Section 2.7 Gender.**

"He" as used herein shall represent "he or she" as is appropriate.

**Section 2.8 Guest.**

Guest shall mean a person who is privileged to enter the Properties by virtue of a Member's consent.

**ARTICLE III. PURPOSES**

This Corporation is organized for the purposes of:

- 3.1 Maintaining, preserving, supervising, and regulating the use of West Maggie Lake (also known as Starvation Lake), Big Maggie and Little Maggie Lake, certain Common Areas created within the Subject Property, each lot created or to be created and each unit created or to be created within the Subject Property, and a 66-foot wide private easement roadway for ingress, egress and utility purposes, the centerline of which is described at Liber 313, Pages 411-414 Iron County Records for the use and enjoyment of those persons owning lands fronting on or adjoining said roadway(s), Common Areas(s) and/or lakes, including adopting Restrictive or Protective Covenants.
- 3.2 To manage maintain, operate, and administer the common elements, easements and, generally, the affairs of the Condominium in accordance with the Master Deed, these Bylaws, the Articles of Incorporation, Bylaw Section 1 recorded at Liber 335, Page 86, Iron County Records, and any Rules and Regulations of the Association, and laws of Michigan.

<sup>10</sup> As of September 21, 2004, the Covenants, Restrictive Covenants, or Protective Covenants were recorded at Liber 304 Pages 406-407; Liber 313 Pages 415-417; Liber 316 Pages 540-541; Liber 339 Page 118.



- 3.3 To levy and collect dues, assessments, and fees against and from the Members of the Corporation and to use the proceeds therefrom for the purposes of the Corporation, and to enforce assessments through liens and foreclosure proceedings where appropriate;
- 3.4 To carry insurance and to collect and allocate the proceeds thereof;
- 3.5 To contract for and employ, and to discharge, persons or business entities to assist in the management, operation, maintenance and administration of the Corporation and Condominium;
- 3.6 To make reasonable rules and regulations governing the use and enjoyment of the roadways, lakes, and Common Areas in the Properties by Members and their tenants, guests, employees, invitees, families and pets and to enforce such rules and regulations by all legal methods, including, without limitation, imposing interest, or instituting foreclosure, eviction, or legal proceedings;
- 3.7 To own, maintain and improve, and to buy, sell, convey, assign, transfer, mortgage or lease (as landlord or tenant), or otherwise deal in any real or personal property, including, but not limited to, any lot, or Condominium unit, easement, right of way, license or other real property, whether or not within or contiguous to the Subject Property, to benefit the Members of the Corporation and to further any of the purposes of the Corporation;
- 3.8 Subject to the approval of the Owners, to borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the business of the Corporation, and to secure the same by mortgage, pledge or other lien on the corporation property; provided however, that any such action shall be subject to limitation in amount and to voter approval as provided in the bylaws of the Condominium;
- 3.9 To enforce the provisions of the Covenants, Restrictive Covenants, Protective Covenants, Master Deed and By-Laws of the Association, Condominium and of these Articles of Incorporation and such By-Laws, rules and regulations of this Corporation as may hereafter be adopted, subject to the approval of the Owners, and to sue on behalf of the Association, Condominium, or the Members and to assert, defend or settle claims on behalf of the Members with respect to the Association and Condominium.
- 3.10 To do anything required of or permitted to it as Administrator of said Condominium by the Condominium Master Deed or bylaws or by Act No. 59 of the Public Acts of 1978, as amended;
- 3.11 In general, to enter into any kind of activity; and to make and perform any contract and to exercise all powers as necessary, incidental, or convenient to the administration, management, maintenance, repair, replacement and operation of the



Association and Condominium and to the accomplishment of any of the purposes thereof not forbidden, and with all powers conferred upon non-profit corporations by the laws of the State of Michigan.

- 3.12 In all cases, this Corporation shall not have any powers in excess of powers allowable to Condominium management Associations under the Internal Revenue Code, with specific reference to IRC Section 528.
- 3.13 To receive and administer funds; to acquire, invest, dispose of, and deal with real and personal property and interests therein; and to apply gifts, grants, contributions, bequests and devises, and the income and proceeds thereof, in furtherance of the purposes of the Corporation, with all the powers conferred upon it by the provisions of the Michigan Nonprofit Corporation Act (the "Act") and by the Articles of Incorporation and the bylaws of the Corporation.
- 3.14 No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, except that the Corporation shall be authorized to pay reasonable compensation for services rendered and to make payments in furtherance of the purposes set forth in Article II.

#### **ARTICLE IV. BOARD OF DIRECTORS**

##### **Section 4.1 Board of Directors:**

The Board of Directors shall manage the business and affairs of the Corporation that is the governing body of the Corporation.

The Corporation is organized on a nonstock, membership basis.

##### **Section 4.2 Number and Election of Directors:**

There shall be seven directors. Each director shall be a Member.

All directors shall be elected at large by all the Members.

Three directors shall be (1) The President, (2) The Vice President, and (3) The Secretary/Treasurer.

Three other directors shall be nominated as follows. (4) The Frontage Owners of Big Maggie Lake; (5) The Frontage Owners of West Maggie Lakes; (6) The Adjacent Owners; and (7) Frontage Owners of Little Maggie.



**Section 4.3      Term of Office:**

Annually, at the Annual Maggie Lakes Owners' Association Meeting, the Members shall elect two (2) directors for the directors whose terms are expiring. Each director so elected shall serve a term of three (3) years or until his or her successor has been elected or until his or her death, resignation, or removal.

The initial directors shall have staggered terms. The Vice President and the director elected for the Members of Little Maggie/West Maggie Lakes shall be elected for terms of one (1) year; The President and the director elected for the Members of Big Maggie Lake shall be elected for terms of two (2) years; and the Secretary/Treasurer and the director elected for the co-owners shall have terms of three (3) years.

**Section 4.4      Resignation:**

A Director may resign by written notice to the Corporation. The resignation is effective upon receipt by the Corporation or a subsequent time as set forth in the Notice of Resignation.

**Section 4.5      Removal:**

Any director may be removed from office with or without cause by the affirmative vote of a majority of the Members entitled to vote for the election of such director, taken at the Annual Meeting or a meeting of Members called for that purpose.

**Section 4.6      Vacancies:**

Vacancies occurring in the Board of Directors by reason of death, resignation, removal or other inability to serve shall be filled by the remaining directors on the Board of Directors and shall serve, until the next Annual Meeting when the unexpired term shall be filled by a vote of the Membership.

**Section 4.7      Meetings:**

The meetings of the Board of Directors shall be held at such place, date and hour as the Board of Directors may determine from time to time. Attendance of a Director at a meeting constitutes a waiver of notice of the 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.

**Section 4.8      Regular and Special:**

Regular meetings of the Board of Directors may be held at such times and places, with or without notice, as the Directors may from time to time determine at a prior meeting or as shall be directed or approved by the vote or consent of all the directors. Special meetings of the Board may be called by the President or by any three



(3) directors after not less than 10 business days notice to each director. All meetings of the Board of Directors shall be open to all Members.

**Section 4.9 Notice of Meetings of the Board of Directors:**

Notice of the time and place of all meetings of the Board shall be given to each Director at least ten (10) days before the date of this meeting, either personally, by phone, or by mailing written notice to each Director at the regular, e-mail or fax address designated by the Director for such purposes, or if none is designated, at the Director's last known address. Notices of a special meeting may state the purpose or purposes of the meeting.

**Section 4.10 Action Without a Meeting:**

Any action required or permitted at any meeting of the Board of Directors or a committee thereof may be taken without a meeting, without a prior notice and without a vote, if all of the Directors or committee Members entitled to vote thereof consent in writing. Said written consents shall be filed with the minutes of the proceedings and shall have the same effect as a vote for all purposes.

**Section 4.11 Electronic Participation:**

A Director may participate in a meeting by means of conference telephone or similar communication equipment. Participation in a meeting by conference telephone or similar communications equipment constitutes presence in person at the meeting.

**Section 4.12 Quorum:**

A majority of the Directors then in office and a majority of any committee appointed by the Board, constitutes a quorum for the transaction of business. The vote of a majority of the Directors or committee Members present at any meeting at which there is a quorum shall be the acts of the Board or the committee, except as a larger vote may be required by the laws of the State of Michigan, these bylaws or the Articles of Incorporation.

**Section 4.13 Powers of the Board of Directors:**

The Board of Directors shall have charge, control and management of the business, property, personnel, affairs and funds of the Corporation and shall have the power and authority to do and perform all acts and functions permitted for a nonprofit organization not inconsistent with these bylaws, the Articles of Incorporation or the laws of the State of Michigan. The Board of Directors shall have the power to establish trust agreements and accounts, subject to approval of the Owners, to borrow or raise money for corporate purposes; to issue bonds, notes or debentures, to secure such obligations by mortgage or other lien upon any and all of the property of the Corporation, wherever at the time owned or thereafter acquired, whenever the same shall be in the best



interests of the Corporation and in furtherance of its purposes. Without limiting the generality of the foregoing, the Board of Directors shall have the power to:

- A. Adopt and publish rules and regulations governing the use of the Common Areas, and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- B. Adopt rules and procedures, hold hearings to enforce covenants and rules and regulations, and determine and decide the suspension of Membership rights.
- C. Declare the office of a director vacant in the event of two consecutive unexcused absences of regular meetings of the Board of Directors during any one-year.
- D. The Board of Directors shall appoint annually, an audit committee.

**Section 4.14      Duties of Board of Directors:**

It shall be the duty of the Board of Directors to:

- A. Cause to be kept a complete record of all its acts and Association affairs and make available upon request to the Members at the Annual Meeting of Members. Minutes of the Board of Directors' meetings shall be provided to Members in the material provided at the Annual Meeting.
- B. Supervise all officers, agents and employees of the Association, and see that their duties are properly performed.
- C. Prepare and recommend to the Members an Annual Budget.
  - 1. Upon adoption and approval by the Members of an Annual Budget, the Board of Directors shall levy fees and maintenance assessments against the Members. The fees and assessments so levied shall be either equal in rate against the assessed value of each property or equal in amount against each property. The Board of Directors shall levy fees and assessments at the same rate as fees and assessments were levied in the previous year in the event the Board of Directors or Members fail to approve and adopt a new budget.
  - 2. The Board of Directors shall declare the fees and assessments so levied due and payable by Members on a day certain more than thirty (30) days from the date of such levy and the Secretary shall notify the Owners of all the Properties of the amounts of the fees and assessments and the dates the fees and assessments are due. The Secretary shall mail the notices to the Owners of the Properties at their last known post office address by the United States mail with postage prepaid.





3. If fees and assessments levied against any property remain unpaid for a period of sixty (60) days from the date of the levy, the Board of Directors may file a Notice of Lien against such property and may take such other action, legal or otherwise, as it may deem appropriate. Fees or assessments not paid when due shall draw interest at the rate of twelve (12) percent per annum until paid.

D. Cause the Common Area to be maintained.

**Section 4.15      Collection of Fees and Assessments:**

Each Owner shall be obligated for the payment of all fees and assessments levied upon the Owner's lot or unit during the time that the person is the Owner of the lot or unit, and no Owner may become exempt from liability for the Owner's contribution toward the expenses of administration by waiver of the use or enjoyment of any of the common elements, or by the abandonment of a unit.

- A. *Legal remedies.* In the event of default by any Owner in paying the assessed common charges, the Board may declare all unpaid installments of the annual assessment for the pertinent fiscal year to be immediately due and payable. Unpaid assessments, together with interest on the unpaid assessments, collection, and late charges; advances made by the Association for taxes or other liens to protect its lien; attorney fees; and fines in accordance with the condominium documents shall constitute a lien on the lot or unit prior to all other liens except tax liens in favor of any state or federal taxing authority and sums unpaid upon a mortgage of record recorded prior to the recording of any notice of lien by the Association, and the Association may enforce the collection of all sums due by suit at law for a money judgment or by foreclosure of the liens securing payment in the manner provided by law including section 108 of the Michigan Condominium Act if the lien is against a Condominium Unit. In a foreclosure proceeding, whether by advertisement or by judicial action, the Owner or anyone claiming under the Owner shall be liable for assessments charged against the unit that become due before the redemption period expires, together with interest, advances made by the Association for taxes or other liens to protect its lien, costs, and reasonable attorney fees incurred in their collection.
- B. *Sale of Lot or unit.* Upon the sale or conveyance of a lot or unit, all unpaid assessments against the lot or unit shall be paid out of the sale price by the purchaser in preference over any other assessment or charge except as otherwise provided by law, the condominium documents, or by the Michigan Condominium Act in the case of a unit. A purchaser or grantee may request a written statement from the Association as to the amount of unpaid dues and assessments levied against the lot or unit being sold or conveyed. The Board may make a reasonable charge for the issuance for these certificates. The purchaser or grantee shall not be liable for, and the lot or unit sold or conveyed shall not be subject to a lien for any unpaid dues and assessments in excess of, the amount stated in a written response from the Association. Unless the purchaser or grantee requests a written statement from the Association at least



- five (5) days before sale as provided in the act, however, the purchaser or grantee shall be liable for any unpaid dues and assessments against the lot or unit together with interest, late charges, fines, costs, and attorney fees.
- C. *Self-help.* The Association may enter upon the common elements, limited or general, to remove and abate any condition constituting a violation of the Covenants, Restrictive Covenants, Protective Covenants, condominium documents, or may discontinue the furnishing of services to an Owner in default under any of the provisions of the Covenants, Restrictive Covenants, Protective Covenants, Rules or Regulations, condominium documents, upon seven days' written notice to such Owner of the Association's intent to do so. An Owner in default shall not be entitled to utilize any of the general common elements of the project and shall not be entitled to vote at any meeting of the Association so long as the default continues; provided, that this provision shall not operate to deprive any Owner of ingress and egress to and from the Owner's lot or unit.
- D. *Application of payments.* Money received by the Association in payment of dues and assessments in default shall be applied as follows: first, to costs of collection and enforcement of payment, including reasonable attorney fees; second, to any interest charges and fines for late payment on such dues and assessments; and third, to installments of dues and assessments in default in order of their due dates.

**Section 4.16 Volunteer Directors:**

The Directors shall be "volunteer directors" as defined by the Michigan Nonprofit Corporation Act. The Directors shall not receive anything of more than nominal value from the Corporation for serving as a Director other than reasonable reimbursement for actual, reasonable, and necessary receipted expenses incurred by a Director in his or her capacity as a Director.

**ARTICLE V. MEMBERS**

**Section 5.1 Annual Meeting:**

The Regular Annual Meeting of the Members shall be held on the weekend of Labor Day in each year at the day and hours of or on such hour on such day as may be designated by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the Regular Annual Meeting of the Members shall not be held as provided above, then it may be deferred to any date within one month thereafter upon direction of the President and the Board of Directors. If the election of the directors shall not be held on the day designated herein for the Regular Annual Meeting of the Members, or any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as conveniently may be.



**Section 5.2      Order of Business for Annual Meeting:**

The following shall be discussed at the Regular Annual Meeting and if necessary voted upon:

- A. Immediate maintenance needs for the roads, lake(s) or Common Areas.
- B. Problems with use, access, condition, etc. presently existing.
- C. Road Maintenance and plowing arrangements for the Winter and Spring seasons.
- D. Stocking and fish management.
- E. Appropriate fees to be levied and collected.
- F. Election of President, Vice President, Secretary/Treasurer when their terms of office have expired. They shall hold office for their initial terms and then three-year staggered terms unless there is a resignation, removal, or disqualification.
- G. Election of directors whose terms are expiring.
- H. Adoption of annual budget. The Association shall have the power to determine, by majority vote of the Members at Large attending the Annual Meeting, a budget and to determine appropriate fees and assessments to levy and collect as and for anticipated maintenance and care expenses for the roadways, lakes, and other Common Areas. The current annual dues are \$200 per year for those Members owning land fronting on any private road and \$175 per year for all other Members. Each and every budget shall require the approval of a majority of the Members attending the Annual meeting. If a majority is unable to agree on a budget, then the previous year's budget and levy as approved by a majority shall be used.
- I. Such other relevant business as may be discussed or proposed, including any necessary rules, regulations or Covenant adoption or revision.

**Section 5.3      Special Meetings.**

Special Meetings of Members may be called at any time by the President or by the Board of Directors.

**Section 5.4      Notice of Meetings.**

Written notice of each meeting of the Members shall be given by or at the direction of the Secretary/Treasurer or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote at the Members address, last appearing on the books 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.

Parties sharing an ownership interest in one parcel of land shall be entitled to only one written notice, addressed to their designated spokesperson. Parties owning more than one parcel of land are entitled to one notice.



Attendance of a person at any meeting of Members, in person or by proxy, constitutes a waiver of notice of the meeting, except when the Member attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

**Section 5.5            Quorum.**

A majority of Members entitled to vote, whether or not present, represented in person or by proxy, shall constitute a quorum at a meeting of Members at Large. If a quorum is present, the affirmative vote of the majority of Members present, in person or by proxy, at the meeting and entitled to vote on the subject matter shall be the act of the Membership unless the vote of a greater number of Members is required by the Articles of Incorporation or other provision having legal priority. If less than a quorum of the Members are represented at a Meeting, a majority of Members present, in person or by proxy, may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as though originally notified.

**Section 5.6            Proxies:**

At all meetings of Members, a Member entitled to vote may vote in person or by proxy appointed in writing signed by the Member or an authorized agent or representative. Such proxy shall be filed with the Secretary/Treasurer of the Association before or at the time of the meeting. Unless otherwise provided in the proxy, a proxy may be revoked at any time before it is voted, either by written notice filed with the Secretary/Treasurer or the acting Secretary/Treasurer of the meeting or by oral notice given by the Member to the presiding officer during the meeting. The presence of a Member who has filed his proxy shall not of itself constitute a revocation. NO proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy. Every proxy shall automatically cease upon conveyance by the Member of his lot or unit. The Board of Directors shall have the power and authority to make rules establishing presumptions as to the validity and sufficiency of proxies.

**Section 5.7            Voting Rights:**

The voting rights of a Member may be suspended by the Board of Directors for cause for a determinate time after notice to said Member and hearing in accord with rudimentary due process procedures before the Board of Directors. Cause shall be construed to mean acts or omissions by a Member contrary to the health, safety and welfare of other Members or in violation of the rules and regulations that may be adopted from time to time by the Membership or Board of Directors. Voting rights will be denied to any Member that has not paid their dues or assessments in full.



## VI. OFFICERS AND THEIR DUTIES.

### Section 6.1 Officers Must Be Directors:

The Officers of the Association shall be President, Vice-President, and Secretary/Treasurer. At all times, the Officers shall be Members in good standing, and directors on the Board of Directors.

### Section 6.2 President:

The President shall be the chief executive officer of the Corporation and shall also serve as chairperson of the Board of Directors. The President shall, subject to the control of the Board of Directors, supervise and control all of the business and affairs of the Association.

The President shall preside over the Annual Meeting of the Members and at all meetings of the Board of Directors. The President shall also be an ex-officio member of all committees.

The President shall be responsible for evaluating and implementing all care and maintenance activities, and shall be responsible for the day-to-day care and maintenance of the roadways, lakes, and Common Areas.

The President shall have the sole and unlimited discretion to approve or disapprove architectural plans submitted for the construction of dwellings on individual lots within the Subject Property, and shall provide written approval or disapproval to the lot Owner no more than thirty (30) days after receipt of the architectural plans. This approval is subject to an initial review and recommendation of the Maggie Lakes Owners' Building Committee. Approval of such plans does not constitute a warranty or representation that such plans are structurally sound or that the plans meet city, county, or state codes. The responsibility for other approvals, permits, or variances is on the Owner, and not the President. The Owners hold the President harmless from any and all claims with respect to all building plans and all matters relating to buildings.

The President shall make decisions and expenditures consistent with the budget and directives agreed upon at the Annual Meeting with or without notice. An annual accounting, in writing, shall be provided to all Members of the Association by the President at least fifteen (15) days in advance of the Annual Meeting. Extraordinary and non-budgeted expenditures may be made only with the approval of the majority of the Board of Directors. Emergency needs shall be dealt with reasonably, at the President's discretion.

The President shall have the authority to appoint such agents and employees of the Association as he shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office with the approval of the Board of Directors.



The President shall have the authority to sign, execute and acknowledge all documents on behalf of the Corporation as may be required in the transaction of the Corporation's activities, except as limited by the Articles of Incorporation or by resolution by the Board of Directors. The President may authorize the Vice-President or other officer or agent of the Corporation to sign, execute and acknowledge documents in his place and stead.

**Section 6.3            Vice President:**

The Vice President shall assume the President's duties in the absence of the President. The Vice President shall also assume such other duties as are assigned to the Vice President by the President or the Board of Directors. In the event of a vacancy occurring in the office of President, the Vice-President shall serve as President. The execution of any document by the Vice President shall be conclusive evidence, as to third parties of his authority to act in the stead of the President.

**Section 6.4            Secretary/Treasurer:**

The Secretary/Treasurer shall:

- A. Keep the minutes of the meetings of the Members and Board of Directors;
- B. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- C. Be custodian of the records of the Corporation;
- D. Keep or arrange for the keeping of a register of the post office and address of each Member which shall be furnished to the Secretary/Treasurer;
- E. In general, perform all duties incident to the office of Secretary/Treasurer and have such other duties and exercise such authority as from time to time may be delegated or assigned to The Secretary/Treasurer by the President or Board of Directors;
- F. Have charge and custody of and be responsible for all funds and securities of the Corporation;
- G. Be responsible for monies due and payable to the Corporation from any source whatsoever, and for the deposit of all such monies in the name of the Association or Corporation in such banks, trust companies or other depositories as shall be selected;
- H. Keep proper books of account and send notices as directed by the President;
- I. If required by the Board of Directors, the Secretary/Treasurer shall give a bond for the faithful discharge of his duties in such sum and with surety or sureties as the Board of Directors shall determine.
- J. Actual voted expenditures shall be made with the approval of the President.

**Section 6.5            Other Officers:**

The Board of Directors shall also have the power to direct and appoint such other officers, employees, agents, consultants, attorneys, or volunteers as may be necessary,



in their judgment, for the conduct of the business of the Corporation and designate their title and compensation, if any.

**Section 6.6 Removal or Resignation:**

Any officer may be removed from office with or without just cause. Any officer may resign by written notice to the President, Vice President, or Secretary/Treasurer. The resignation is effective upon its receipt by the Corporation or a subsequent time as set forth in the Notice of Resignation. The acceptance of such resignation shall not be necessary to make it effective.

**Section 6.7 Vacancies:**

The Board of Directors shall fill vacancies occurring in any office. The vacancy shall be filled until the next Annual Meeting when the unexpired term shall be filled by a vote of the Membership.

**ARTICLE VII. OTHER FEES**

The Board of Directors are authorized to fix and amend from time to time, other fees and assessments that may be required to be paid into the Corporation. Special Fees and Assessments shall not exceed 50% of the Fees and Assessments established at the Annual Meeting. The Directors may adopt other rules necessary to enforce the requirement to pay fees or assessments and to take legal action, if necessary, to collect the same.

The total annual budget amount approved shall be collected by levy upon all Members. For each of the separate Proprieties, a pro-rata fraction of the amount of the total budget shall be levied, except for those Properties fronting on a private road for which 150% of the pro-rata fraction shall be levied, as approved by the Members at the Annual Meeting. The fraction of the total budget paid by each Member may be adjusted to reflect a particular Member's extraordinary use of the roadways, lakes, or Common Areas. All approved fees levied shall be paid in full to the Secretary/Treasurer on or before thirty (30) days after date of invoice. Any fees not paid may be collected by legal action, in the name of the Corporation, and unpaid fees shall constitute a lien upon the property for which fees are delinquent. A decision to discontinue the maintenance of the roadways, lakes, or Common Areas shall occur only upon a unanimous vote of all Members of the Association.

**ARTICLE VIII. COMMITTEES.**

The President, with the consent of the Board of Directors shall appoint committees that enumerated responsibilities.



**Section 8.1 Building Committee:**

The purpose of the Building Committee shall be to review and make recommendations to the President of the Corporation for approval or denial of all proposed construction of dwellings and accessory structures, insuring that they meet the building standards outlined in the Protective Covenants. This committee shall make recommendations to the Corporation that Promote appropriate aesthetics and protect the interests of the Members from unforeseen development activities.

**Section 8.2 Environmental Committee:**

The purpose of the Environmental Committee is to establish procedures and practices that will enforce all environmental standards outlined in the Protective Covenants. The Environmental Committee shall give oversight and make recommendations to the Members that will maintain continuity along the lakes shorelines, restrict contaminating substances, inhibit shoreline erosion, prevent invasive species, preserve and enhance the forest, maintain appropriate water levels and water quality, and maintain the fish population and wildlife habitat within the Properties.

**Section 8.3 Road Maintenance/Local Relations Committee:**

The purpose of the Road Maintenance Local Relations Committee is to give oversight and recommendations for road maintenance, snow removal, and bridge or road modification and construction, including boat access roadways. The Road Maintenance Local Relations Committee shall insure that there is uniform signing on all roads and Properties. The committee shall work with local town and county officials to insure that services they make available to taxpaying residents are appropriately extended to Members. The committee shall also establish relationships with area voluntary organizations whose activities benefit the Owners.

**Section 8.4 Lakes Committee.**

Owners of lots and units which front on each lake shall meet before the Annual Meeting and maintain, modify and establish rule governing fishing and use of the lakes.

**Section 8.5 Audit Committee.**

The purpose of the Audit Committee is primarily an oversight function and ultimately is responsible for the company's financial reporting processes and the quality of its financial reporting.





## **ARTICLE IX. RESTRICTIVE COVENANTS**

The terms, Covenants, Protective Covenants, and Restrictive Covenants<sup>11</sup> constitute a restrictive covenant running with the land, along with any other rules and regulations approved by the Association. Upon conveyance or transfer of the ownership interest in any particular lot or unit, the membership, duties and obligations arising under the restrictive covenants shall automatically be conveyed, transferred and assigned to the new Owner(s) who shall automatically succeed to the duties arising thereunder.

### **X. AMENDMENTS**

The Members may amend these bylaws by affirmative vote of not less than sixty (60) percent of the Members present in person or by proxy at any Annual or special meeting of the Members at which a quorum is in attendance. The amendment shall be in writing and recorded with the Iron County Register of Deeds.

## **ARTICLE XI. LIABILITY FOR INJURIES ON ROADWAYS, COMMON AREAS AND LAKES**

Each Member, his heirs, personal representatives, successors, and assigns, in consideration for the Corporation's maintenance services hereby releases and discharges each and every other Member, their heirs, personal representatives, successors, and assigns from all claims, demands, actions and causes of action of any sort, for all personal injuries, death or property damage to themselves, their invitees, licensees, or their personal property that are caused by conditions of those certain roadways, lakes, and Common Areas within the Subject Property. The Corporation shall hold each Owner individually responsible for damages caused by the Owner's improper or negligent use of the roadways, lakes, and Common Areas. Damages may be collected by special assessment and if unpaid, shall become a lien upon the Properties subject to the Collection of Dues and Assessments provisions of these bylaws.

### **XII. FISCAL YEAR:**

The fiscal year for the Corporation shall begin on the first day of January and end on the 31<sup>st</sup> day of December of every year except that the first fiscal year shall begin on the date of incorporation.

### **XIII. REASONABLE CONSTRUCTION:**

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<sup>11</sup> As of September 21, 2004, the Covenants, Restrictive Covenants, or Protective Covenants were recorded at Liber 304 Pages 406-407; Liber 313 Pages 415-417; Liber 316 Pages 540-541; Liber 339 Page 118.



All provisions of these bylaws shall be reasonably construed so as to effectuate the intent and purposes of the Corporation without presumptions favoring or disfavoring the party drafting these bylaws. These bylaws shall be binding on the heirs, personal representatives, successors and assigns of all Members.

#### **XIV. INDEMNIFICATION**

The Corporation may indemnify any director, officer, employee, nondirector volunteer, or agent of the Corporation who is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee, nondirector volunteer, or agent of the Corporation, or is serving at the request of the corporation as a director, officer, partner, nondirector volunteer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses, including reasonable attorney's fees, judgment, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with such action, suit or proceedings, if the director, officer, nondirector volunteer, employee or agent of the Corporation acted in good faith and in a manner he or she reasonably believed to be in or not opposed to, the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to, the best interests of the Corporation and, with respect to any criminal action or proceedings, had reasonable cause to believe that his or her conduct was unlawful. The Corporation may indemnify such person against expenses, including reasonable attorney's fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit as provided for in this section, except that no indemnification shall be made in respect to any claim, issue, or matter, in which such person has been found liable to the Corporation unless and only to the extent that the Court in which the action or suit was brought has determined, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such Court shall deem proper. To the extent that a director, officer, nondirector volunteer, employee, or agent of the Corporation has been successful on the merits or otherwise, in defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, he may be indemnified against expenses, including actual and reasonable attorney's fees, incurred by him or her in connection with such action, suit or proceeding, and an action, suit or proceeding brought to enforce the mandatory indemnification provision provided by Section 563 of the Nonprofit Corporation Act.

Any indemnification made hereunder shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director,

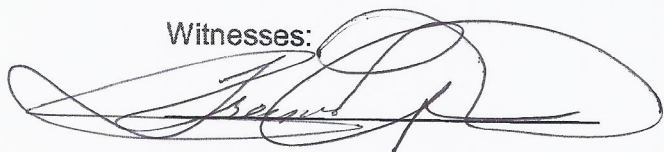


officer, nondirector volunteer, employee, or agent is proper in the circumstances because he or she has met the applicable standard of conduct herein set forth and as set forth in the Nonprofit Corporation Act. Such determination shall be made either by a majority vote of a quorum of the Board of Directors consisting of Directors who were not parties to the action, suit or proceeding; or if such quorum is not obtainable, then by a majority vote of a committee of Directors who are parties to the action, the committee shall consist of not less than two disinterested Directors; or by independent legal counsel.

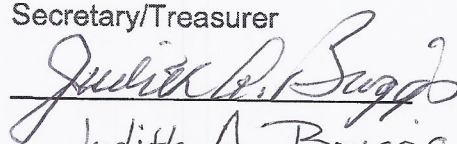
Expenses incurred in defending a civil or criminal action, suit or proceeding as described in this section may be paid by the Corporation in advance of the final disposition of such action, suit or proceedings, upon receipt of an undertaking by or on behalf of the director, officer, nondirector volunteer, employee, or agent, repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation. The undertaking shall be by unlimited general obligation of the person on whose behalf advances are made but need not be secured. The indemnification provided in this action continues as to a person who ceases to be a director, officer, nondirector volunteer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of the person. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, nondirector volunteer, employee, or agent of the Corporation or is serving at the request of the Corporation as a director, officer, nondirector volunteer, employee, or agent of another foreign or domestic Corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him against such liability as specified in this section.

In Witness whereof, the Secretary/Treasurer hereby acknowledges that these bylaws were duly adopted by a two-thirds majority of Members in accordance with all rules and regulations otherwise pertaining hereto.

Witnesses:

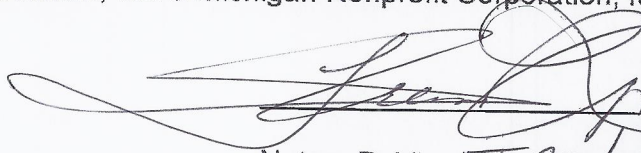
  
C. Casayda.

Secretary/Treasurer

  
Judith A. Briggs



Acknowledged before me in IRON County, Michigan, on Mar. 3, 2014 by Judith A. Briggs, Secretary/Treasurer of Maggie Lakes Owners' Association, Inc. a Michigan Nonprofit Corporation, for the Corporation.

  
Notary Public IRON County  
Michigan My commission expires 05-22-14



Affix Seal here: **FRANCES R. GREEN**  
Notary Public - Iron County, MI  
My Commission Expires May 22, 2014

This Instrument was Prepared by:  
Strom & Strom, Attorneys at Law, PLC  
Peter W. Strom  
417 Ludington Street  
Escanaba, Michigan 49829  
906-789-3160

PWS 040012s Restated Bylaws

