

PROPOSED BY-LAWS

THE LONE PINE ASSOCIATION Inc.

AFTER AMENDMENT OF THE ARTICLES OF INCORPORATION

ARTICLE I. Name.

The name assumed by this Corporation and by which it shall be known is LONE PINE ASSOCIATION, Inc.

ARTICLE II. Stockholders Meetings.

Section 1. Annual Meeting: The annual Meeting of Shareholders shall be held in Oakland County Michigan between the first Monday of February and the last day of August of each year and usually in May at the place determined by the Board of Directors. Provided further that, if for any reason such annual meeting is not held, the corporation shall not for that reason be dissolved.

Section 2. Special Meetings: Special or other meeting may be held in Oakland County, Michigan at such place or places as shall be fixed by the Board of Directors.

Section 3. Notice of Meetings: Notice of the annual meeting or special meetings shall be given to each stockholder entitled to vote, personally, in writing or by mailing the same to each stockholder, addressed to him at his place of residence shown on the books of said corporation or to his or her last known address, ten days before the meeting is held.

Section 4. Quorum: Except as otherwise required by law, by the Articles of Incorporation, or by these By-Laws, the presence, in person or by proxy, of not less than ten percent (10%) of the members of the corporation entitled to vote shall constitute a quorum at all meetings of the stockholders.

Section 5. Annual Report: At each annual meeting, the corporation shall make a report to the stockholders, signed by a majority of the Board of Directors, verified by the oath of the president and secretary of said corporation containing:

First, the amount of capital actually paid in.

Second, the amount invested in real estate with a description of the same.

Third, the amount of personal estate with a general description thereof.

Fourth, the amount of their debts and credits as near may be.

Fifth, a general condensed statement of their business and financial condition.

Sixth, the availability of the name of each stockholder and his residence and the number of shares held by him as appears by the books of said corporation.

Section 6. Order of Business at Annual Meeting: the order of business at the annual meeting shall be as follows:

- a) Confirmation of a Quorum
 1. For purposes of holding the annual meeting
 2. For purposes of Other business mentioned in the notice of meeting
- b) Opportunity to review the minutes of the last annual meeting
- c) Vote to approve the minutes of the last annual meeting
- d) Presentation of the Annual Report to the Stockholders by the President
- e) Other Officer Reports
- f) Presentation of the Proposed Budget for the Upcoming Year
- g) Transaction of other Business mentioned in the notice of the meeting
- h) Election of Board Members
- i) New Business
- j) Adjournment

Section 7. Voting Rights. At the stockholders meetings, not more than one person named on the stock certificate may be entitled to one vote provided he or she is a member in good standing.

ARTICLE III. Board of Directors.

Section 1. The management of this corporation shall be vested in a Board of Directors consisting of seven members who shall be stockholders in good standing of the corporation. The Board of Directors shall be divided into three equal classes; the first class shall hold their office for one year; the second class for two years and the third class for three years; and at each annual meeting thereafter one-third of the total number of directors shall be elected who shall hold their

office for three years and until their successors shall be elected. At any such election, a majority of the votes cast shall be sufficient to elect. Whenever a vacancy shall happen in the board of directors, such vacancy shall be filled by the remaining directors, such appointee to hold office until the next annual meeting, at which meeting there shall be elected by the stockholders a director to fill the unexpired term. If any director shall cease to own any stock of said corporation, he shall cease to be a director.

Section 2. Elect Officers. The Board of Directors shall select from the membership a President, Vice-President, Secretary and Treasurer. The Board of Directors shall have the power to appoint and employ such other subordinate officers, agents, servants or employees as such shall be necessary to the proper accomplishment of the purposes of the corporation and such board of directors shall have the power to remove such president or other officer of such corporation or agents or employs, and to appoint others in their places, such officers shall be elected annually and shall hold their offices for 1 year and until their successors shall be elected.

Section 3. Removal. Any director or directors may be removed either for or without cause at any time by the vote of the stockholders at a special meeting of the stockholders called for that purpose.

Section 4. Meetings. The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of stockholders; or the time and place of such meetings may be fixed by consent in writing of all the directors.

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

Special meetings of the directors may be held at such place and time as called by the president and two or more of the directors, reasonable notice of the time and place thereof being given to each director. A waiver of notice shall be deemed equivalent to such notice.

Section 5. Quorum. A majority of directors shall constitute a quorum for the transaction of business. If at any meeting of the Board there shall be less than a

quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given.

Section 6. Powers. The Board of Directors shall exercise all of the powers of the corporation except such as by law, or by the Articles of Incorporation of the corporation, or by these By-Laws conferred upon or reserved to the stockholders, and it is expressly provided that the Board of Directors shall have the following powers:

- a) Management and control of the finances, rights and interests, building and all property, real and personal of the corporation.
- b) Jurisdiction over the lands of the corporation, so as to prohibit any persons from carrying on business of carrying goods, baggage or passengers on the lands of the corporation or the highways, streets, alleys or paths thereof without a license from said Board first being had;
- c) Provide the water within and in front of the lands and premises of such corporation be kept in a sanitary condition;
- d) Provide for the protection of the property as such corporation and occupants of its lands and premises from loss or damage by fire;
- e) To protect the occupants of its grounds from contagious diseases and to remove therefrom any and all persons afflicted with any such disease;
- f) To prevent and prohibit on its grounds vice and immorality, and the selling of any spirituous or fermented liquors;
- g) To prohibit and abate all nuisances;
- h) To compel persons enjoying the use of its premises to keep the same in good sanitary condition;
- i) To provide rules and regulations for the management, control and maintenance of its premises for the entertainment, comfort or convenience of said corporation and its members;
- j) Regulate and determine the persons and number thereof which may be entertained or cared for upon its premises;
- k) Fix the membership dues, transfer fees, participation fees or assessments and the manner in which they are to be collected.

The Board of Directors shall in no case in any 1 year authorize any expenditure or incur any liability on behalf of such corporation to exceed 1,000 dollars unless authorized by a majority of all the shares of stock by said corporation in a meeting duly assembled.

ARTICLE IV. Officers

Section 1. The officers of the Corporation shall be A President; a Vice-President; a Secretary; a Treasurer.

Section 2. President. The President shall preside at all meetings of the Board of Directors and shall see that all orders and resolutions of the Board of Directors are properly executed; he shall execute all conveyances, contracts and agreements authorized by the Board of Directors and shall perform such other duties as are generally delegated by the Board of Directors.

Section 3. Vice-President. The Vice-President shall have the duties as may be delegated to him by the Board of Directors and shall act in the absence of or inability of the President to act.

Section 4. Secretary. The Secretary shall perform those secretarial duties attendant upon the office and shall execute such other duties as may be delegated to him by members of the Board of Directors.

Section 5. Treasurer. The Treasure shall be custodian of all the funds of the Corporation. He shall keep regular books and shall render full accounts of the receipts and disbursements and shall annually submit to the Board of Directors a financial statement of the Corporation. All money of the Corporation shall be deposited in such depository as shall be selected by the Board of Directors. In addition the treasurer shall perform all duties usually pertaining to his office.

ARTICLE V. AMENDMENTS.

Except as otherwise required by law, these By-Laws may be repealed or amended by the majority vote of the stockholders present at the annual meeting or at a special meeting if notice of the proposed change is contained in the notice of said meeting.