BY-LAWS OF
THE NORTH BRIDGE HOMEOWNERS ASSOCIATION OF NORMAL, INC.

ARTICLE I
DEFINITIONS

All terms used in these By-laws shall have the meanings assigned to them in the Declaration of Covenants, Conditions & Restrictions to North Brook Subdivision, including all additions thereto.

ARTICLE II
MEMBERS

Section 2.1 Qualification. Each Owner, by virtue of being an Owner and for so long as he or she is an Owner, shall be a Member of the Association, and a Member of any successor association. The Membership of an Owner shall not be transferred, pledged or alienated in any way except upon transfer of the Owner's ownership interest in the Owner's residential property in North Bridge Subdivision and then only to the transferee of Owner's ownership interest in such property. Any attempt to make a prohibited transfer shall be void. Developer, for so long as it owns one or more parcels of residential property in North Bridge Subdivision, including any and all additions thereto, shall be an Owner.

Section 2.2 Voting

Voting rights in the association shall be exercised by Members as follows:

A. Voting Rights. At any meeting of the Members, or at any election, each Member shall have such rights and shall be entitled to cast the number of votes to which he or she is entitled under the North Bridge Covenants.

B. Proxies. Any Member may attend and vote at meetings and elections, or may vote by a proxy holder duly appointed by a written proxy signed by the Member and filed with the Secretary of the Association. A proxy shall be for a term not to exceed eleven months unless otherwise expressly provided therein, and may be revoked at any time by written notice to the Secretary. A proxy shall be deemed revoked when the Secretary receives actual notice of the death or judicially declared incompetence of such Member, or of the termination of such Member's status as an Owner, Where two or more persons have ownership interests in a residential property, any proxy with respect to the vote applicable to such property shall be signed by all such persons.

Section 2.3 Meetings and Quorum

A. Annual Meetings. There shall be an annual meeting of the Members in February each year or at such other reasonably convenient time not more than thirty days before or after such date, and at such place reasonably accessible to the Members, as may

be designated by the Board by notice delivered to the Members not less than ten days nor more than sixty days prior to the date fixed for such meeting.

B. Special Meetings. Following the holding of the first annual meeting as provided in this Section, special meetings of the Members may be called at any time to consider matters which, by the terms of the Articles of Incorporation, these by-laws or the North Bridge Covenants, require the approval of all or some of the Members, or for any other reasonable purpose. Special meetings shall be held at a place reasonably accessible to the Members, and at a reasonably convenient time and shall be called by written notice, signed either by a majority of the Board or by Members having one-third of the total votes in the Association, and delivered to the Members not less than ten days nor more than sixty days prior to the date fixed for such meeting. The notice shall specify the date, time and place of the meeting and the matters which will be considered.

C. Quorum. The presence at any meeting, in person or by proxy, of Members having a majority of the total votes in the Association shall constitute a quorum. If any meeting cannot be held because a quorum is not present, the Members present may adjourn the meeting to a time not less than forty-eight hours nor more than thirty days from the time the original meeting was called. At the subsequent meeting the presence of Members having one-third of the total vote in the Association shall constitute a quorum.

D. Majority. Unless otherwise expressly provided herein or as required by law, any action may be taken at any meeting of the Members upon the affirmative vote of a majority of the total votes cast.

Section 2.4 Elections.

A. Notice. Following the holding of the first annual meeting of the Members, as provided in Section 2.3 above, any matter or issue requiring the vote of the Members of the Association, including the election of Directors, may be submitted for vote by written ballot without a meeting, and shall constitute an election. The determination to resolve an issue by election shall be made by the Board by a resolution which shall specify the date for voting (which in no event shall be sooner than thirty days nor more than sixty days after the date of such resolution), the form of the ballot and the form of the proxy card. Within fifteen days after adoption of the resolution, a full and complete copy thereof shall be sent to every Member of the Association at the address of such Member on the Association books.

B. Balloting. Balloting at any such elections may be conducted by mail or by the deposit of ballots at fixed polling places. In the latter case, the Board shall designate one or more such polling places within the boundaries of the North Bridge Subdivision, where Members may cast their votes. The Board shall notify the Members of the locations of such polling places at least fifteen days prior to the election.

C. Conduct of Elections. Conduct of an election shall be in accordance with procedures established from time to time by the Board.

D. Proxies. At any such election, voting by proxy will be allowed, but each proxy card shall be filed with the Secretary of the Association at least five days prior to the date of the election. The Board may make such provisions as it may consider necessary or desirable for absentee ballot.

E. Quorum. A quorum shall be deemed to have been present for purposes of an election held pursuant to this Section if the majority of the total number of eligible votes is cast in any such election. The reduced quorum provisions of Sedition 2.3 shall not apply to elections held under this Section.

F. Results. After tabulation of the ballots, the Board shall notify the entire Membership of the Association, by posting of notices or other similar method, of the outcome of the election. If insufficient votes were cast to constitute a quorum, the Board shall so certify, and the election shall be of no effect.

ARTICLE III
BOARD OF DIRECTORS

Section 2.1 Corporate Powers

The corporate powers of the Association shall be vested in, exercised by, and under the authority of, and the affairs of the Association shall be controlled by, a Board of Directors consisting initially of three (3) appointed and later five (5) elected persons, which shall have the exclusive right and responsibility to perform the duties and obligations and to exercise the powers and authority of the Association as set forth in the Articles of Incorporation and these By-laws and the North Bridge Covenants.

Section 2.2 Qualification and Election.

A. Qualifications. Those Directors serving as such at the time of the required election of Directors shall resign effective upon election of their successors and thereafter each Member of the Board of Directors shall be elected as provided in subparagraph B below. Each Director shall be an Owner at the time of his or her election.

B. Election of Directors. At each Annual Meeting after the Developer no longer appoints the Board of Directors, the Members shall elect the Board of Directors for the forthcoming year. Cumulative voting is not permitted. The candidates receiving the highest number of votes, up to the number of Directors to be elected, shall be deemed elected.

C. Terms. Five (5) Directors shall be elected by the Members, two (2) Directors for a term of two (2) years and three (3) Directors for a term of one (1) year. The two persons elected with the highest number of votes shall serve for two years; the others shall serve for one year. At each Annual Meeting thereafter, the Members of the Association shall elect the number of Directors whose terms are expiring. Each Director

shall serve for a term of two (2) years or until their respective successors are elected. Any Director may resign at any time by giving written notice to the President or Secretary, and any person may be removed as a Director by a vote of the Members; provided, however, that unless the entire Board of Directors is removed, an individual shall not be removed if the number of votes cast against his or her removal exceeds twenty percent of the total votes cast. A Director shall be deemed to have resigned, effective immediately upon the termination of his or her Membership in the Association.

D. Vacancies. Vacancies on the Board of Directors shall be filled by a majority of the remaining Directors though less than a quorum, and each Director so elected shall hold office until his or her successor is elected by the Members.

Section 2.3 Meetings.

A. Organization Meeting. An annual organization meeting of the Board of Directors shall be held immediately following the adjournment of the annual meeting of the Members.

B. Regular Meetings. At each annual organization meeting, the Board of Directors shall adopt a schedule of its other regular meetings to be held during the forthcoming year. No notice shall be required for regular meetings so scheduled.

C. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by any two Directors. Written notice of the time and place of special meetings shall be given to each Director at least twenty-four hours prior to the holding of the meeting.

D. Quorum. Three Directors shall constitute a quorum of the Board, and if a quorum is present, the decision of a majority of those present shall be the acts of such Board. The Board of Directors also may act without a meeting if all the Directors consent in writing to such action, and such written consent shall be filed with the minutes of the proceedings of the Board.

Section 2.4 Books and Records.

The Board shall cause to be maintained, in a manner consistent with generally accepted accounting principles, a full set of books and records showing the financial condition the Association.

ARTICLE IV
OFFICERS

Section 3.1 Officers Designated

The officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer. The Association also my have, at the discretion of the Board, one or

more Assistant Secretaries or Assistant Treasurers and such other officers as may be appointed in accordance with the provisions of Section 4.3. The President and Vice-President must be Members of the Board of Directors, but the other officers need not be. All officers, other than those appointed pursuant to Section 4.3 hereof, shall be Owners. One person may hold two or more offices, except that the offices of President and Secretary shall not be held by the same person.

Section 4.2 Election

The officers of the Association, except such officers as may be appointed in accordance with the provisions of Sections 4.3 or 4.5 , shall be chosen annually by the Board, and each shall hold office until his or her resignation, removal or disqualification to serve, or until a successor is elected and qualified.

Section 4.3 Subordinate Officers.

The Board may appoint, or may empower the President to appoint, such other officers as the affairs of the Association may require (including the Assistant Secretaries and Assistant Treasurers mentioned in Section 4.1), each of whom shall hold office for such period, have such authority and perform such duties as provided in the By-laws or as the Board of Directors may determine from time to time.

Section 4.4 Removal and Resignation.

Any officer may be removed, either with or without cause, by the Board of Directors, or by any officer upon whom such power of removal may be conferred by such Board; except that only the Board of Directors shall remove an officer chosen by such Board. Any officer may resign at any time by giving a written notice to the Board of Directors, the President or the Secretary. Any such resignation shall take effect at the date of the receipt of such notice or at any later time as specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. An officer who is required hereunder to be an Owner shall be deemed to have resigned, effective immediately upon the termination of ownership, without need of acceptance.

Section 4.5 Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the remainder of the term by the Board in the manner prescribed in the By-laws for regular appointments to such office.

Section 4.6 Duties of Officers.

A. President. The President shall be elected by the Board from among the Directors. The President shall be the chief executive officer of the Association and, subject to the control of the Board, shall have general supervision, direction and control

of the affairs and officers of the Association. The President shall preside at all meetings of the Members and at all meetings of the Board, and shall have the general powers and duties of management usually vested in the office of President of a corporation, along with such other powers and duties as may be prescribed by the Board of Directors or the By-laws.

B. Vice-President. The vice-President shall be elected by the Board from among the Directors. In the absence or disability of the President, the vice-President shall perform all the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions applicable to the President. The Vice-President shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors or the By-laws.

C. Secretary. The Secretary shall be elected by the Board, but need not be a Director. The Secretary shall keep or cause to be kept, at the principal office of the Association or such other place as the Board may order, a book of minutes of all meetings of Directors and Members, including (without limitation) the time and place of holding, whether regular or special and, if a special meeting, how authorized, the notice thereof given, the names of those present at Directors' meetings, the number of Members and voters present in person or by proxy at Members' meeting, and the proceedings thereof. The Secretary shall keep appropriate current records showing all Members of the Association and their addresses, and shall give notice of all meetings of the Members and of the Board of Directors as required by the By-laws or by law. The Secretary shall keep the Seal of the Association in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or the By-laws.

D. Treasurer. The Treasurer shall be elected by the Board, but need not be a Director. The Treasurer shall keep and maintain adequate and correct accounts of the properties and business transactions of the Association, including accounts of its assets, liabilities, receipts and disbursements. The books of account at all reasonable times shall be open to inspection by any Director. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Association with such depositaries as may be designated by the Board. The Treasurer shall disburse funds of the Association as may be ordered by the Board and shall render to the President and Directors, whenever they request it, an account of all of his or her transactions as Treasurer and of the financial condition of the Association. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or the By-laws.

ARTICLE V
COMMITTEES

Section 5.1 Directors' Committees.

The Board of Directors, by resolution adopted by a majority of Directors in office, may designate one or more committees each of which shall consist of two or more Directors. To the extent provided in its adopting resolution, each such committee shall

have and exercise the authority of the Board in the management of the Association but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by law.

Section 5.2 Other Committees.

Other committees not having the authority of he Board in the management of the Association may be designated by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in its adopting resolution, the President shall appoint the members of each such committee, and they shall be Members of the Association. Any committee member may be removed whenever those authorized to appoint such member may deem removal to be in the best interests of the Association.

ARTICLE VI
MISCELLANEOUS

Section 6.1 Manager.

The Board of Directors may employ the services of a Manager to manage the affairs of the Association and, to the extent not inconsistent with the laws of the Sate of Illinois, the Board may delegate to the manager any of its powers and duties under the Articles of Incorporation and these By-laws.

Section 6.2 Corporate Seal.

The Association shall have a Seal, circular in form, having within its circumference the words "North Bridge Homeowners Association of Normal, Incorporated 2007, State of Illinois."

Section 6.3 Amendment of By-laws.

By-laws may be adopted, amended or repealed by the Board of Directors at any meeting after giving the Members not less than thirty (30) days notice of said meeting, along with the text of any proposed changes.

Section 6.4 Notices.

Any notice required to be sent to any Owner under the provisions of these By-laws shall be deemed to have been properly sent, and notice thereby given, when mailed by regular post, with postage prepaid, addressed to the Owner at the last known post office address of the person who appears as an Owner on the records of the Association or, in the alternative, the unit address at the time of such mailing. Notice to one of two or more co-owners of a residence shall constitute notice to all co-owners. It shall be the

obligation of every Owner to immediately notify the Secretary of the Association in writing of any change of address.

Section 6.5 Waiver of Notice and Consent

Transactions at any meeting of the Members or of the Board, however called, or noticed, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum is present if (either before or after the meeting), each Member not present in person or by proxy at a meeting of the Members, or each Director not present at a meeting of the Board of Directors, signs a written waiver of Notice, a consent to the holding of such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the records of the Association and made a part of the minutes of the meeting.

KNOW ALL MEN BY THESE PREENTS:

The undersigned, Secretary of the corporation known as the North Bridge Homeowners Association of Normal, Inc., does herby certify the foregoing By-laws were duly adopted by the Board of Directors of such Association on this____Day of _____, 2007, and that they now constitute such By-laws.

_____

Secretary

North Bridge Homeowner's Association
Issue Resolution

Amendments to the Association By-Laws

Whereas, From time to time it may be important for the North Bridge Homeowner's Association to review the existing By-laws of the North Bridge Subdivision. The general provision that allows the Amendment of the existing By-Laws is found in Article VI. Miscellaneous, Section 6.3 Amendment of By-laws, which reads as follows…

"By-laws may be adopted, amended or repealed by the Board of Directors at any meeting after giving the Members not less than thirty (30) days notice of said meeting, along with the text of any proposed changes"; therefore let it be

Resolved, For the purpose of amending the existing By-laws, the North Bridge Homeowner's Board of Directors hereby establishes the following protocol, consistent with the above section; and

*1)*Any member in good standing may request that a specific By-law be amended; and

*2)*Requests must be received for proposed amendment, in writing, to the Board of Directors prior to January 15 of each calendar year. The request must specify the specific By-law, and suggest how the existing language may be amended; and

*3)*Each member suggesting such a change will have the opportunity to address the Board and all members at the annual General Membership meeting to be scheduled in February of each year; and

*4)*The Board of Directors will consider all requests for amendments to the By-laws, and take action after a vote of Board Members. All members will be notified of any changes made to Association By-laws; and

*5)*Amendments can be suggested in writing to the Board at any time during the year, but action will only be taken on proposed amendments utilizing the timeframe outlined above; and

*6)*The Board may, at it's discretion, authorize a modification of this protocol.

This resolution has been authorized by the following North Bridge Homeowner's Association Board Members. Three signatures represent a Board majority and a passed resolution.

Board Member — Date 11/12/08

Board Member — Date 11-12-08

Board Member — Date 11/12/08

Board Member — Date 11-12-08

Board Member — Date 11/12/08