

**CODE OF REGULATIONS OF HIDDEN
HARBOUR LAKE ASSOCIATION, INC.**

ARTICLE I

OFFICES

Section 1. Principal Office. The principal office of the Corporation in the State of Ohio shall be located in Springfield Township, Lucas County.

Section 2. Other Offices. The Corporation may have such other offices, either within or without the County of Lucas, State of Ohio, as the Board of Trustees may determine or as the affairs of the Corporation may require from time to time.

ARTICLE II

MEMBERS

Section 1. Classes of Members. The Corporation shall have one (1) class of members. The designation of such class and the qualifications and rights of the members of such class shall be as follows: each record owner of lots 46 to 78 of Hidden Harbour Plat II and of lots 79, 80 and 82 through 110 of Hidden Harbour Plat III and of lot 45 of Hidden Harbour Plat VI ("LF Home Owners") plus the lakefront condominium owners ("LF Condo Owners"), residing in Hidden Harbour, a Subdivision in the Township of Springfield, Lucas County, Ohio ("Subdivision") and each LF Home Owner shall automatically become a Member upon purchase of a lot and each LF Condo Owner shall automatically become a Member upon the purchase of a lakefront condominium.

Section 2. Voting Rights. Each LF Home Owner shall be entitled to one (1) vote per lot owned and each LF Condo Owner shall be entitled to one (1) vote per condominium owned on each matter submitted to a vote of the Members.

Section 3. Termination of Membership. Membership in the Corporation shall automatically terminate upon the sale and record transfer of the Member's lot or condominium in the Subdivision. The Board of Trustees, by affirmative vote of two-thirds (2/3) of all the members of the Board, may suspend or expel any Member ("Former Member") who shall be in default in the payment of dues for the period fixed in Article VII of these Regulations.

Section 4. Reinstatement. On written request signed by a Former Member and filed with the Secretary of the Corporation, the Board of Trustees, by the affirmative vote of two-thirds (2/3) of the members of the Board, may reinstate a Former Member to Membership on such terms as the Board of Trustees may deem appropriate.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meeting. An annual meeting of the Members shall be held not later than the fourth Monday in May, beginning with the year 2004, at the hour of 7 o'clock p.m., for the purpose of electing Trustees and for the consideration of reports. If the day fixed for the annual meeting shall be a legal holiday in the State of Ohio, such meeting shall be held on the next succeeding business day. If the annual meeting is not held or Trustees are not elected thereat, they may be elected at a special meeting called for that purpose.

Section 2. Special Meetings. Special meetings of the voting Members may be called by the President, or in case of the President's absence, death, or disability, the Vice President authorized to exercise the authority of the President, the Trustees by action at a meeting, or a majority of the Trustees acting without a meeting, or by sixty-six and two-thirds percent (66-2/3%) of the voting members.

Section 3. Place of Meeting. The Board of Trustees may designate any place, either within or without the State of Ohio as the place of meeting for any annual meeting or for any special meeting called by the Board of Trustees. If no designation is made or if a special meeting was otherwise called the place of meeting shall be the principal office of the Corporation in the State of Ohio but if all of the Members shall meet at any time and place, either within or without the State of Ohio and consent, in writing, to waiver of notice either before or after the holding of such meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

Section 4. Notice of Meetings. Written notice stating the time and place of a meeting of the voting Members shall be given either by personal delivery or by mail, or by electronic email to each Member entitled to notice of the meeting, not less than ten (10) nor more than sixty (60) days before the date of the meeting, by or at the direction of the President or the Secretary or any other person required or permitted to give notice or the officers or persons calling the meeting. In case of a special meeting, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice shall be addressed to the Member at his address as it appears on the records of the Corporation. Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

Section 5. Action by Members Without Meeting. Any action which may be authorized or taken at a meeting of the Members may be taken without a meeting with the affirmative vote or approval of, and in a writing or writings signed by, a majority of all of the Members who would be entitled to notice of a meeting for such purpose.

Section 6. Quorum. The voting Members present at any meeting of voting Members constitute a quorum for such meeting, but no action required by law, the Articles or the Regulations to be authorized or taken by a specified proportion or number of the voting Members, or of any class of voting Members, may be authorized or taken by a lesser proportion or number.

Section 7. Proxies. At any meeting of Members, a Member entitled to vote may vote by proxy executed in writing by the Member or by his duly authorized attorney-in-fact.

Section 8. Voting by Mail. Where Trustees or officers are to be elected by Members, such election may be conducted by mail in such manner, as the Board of Trustees shall determine.

ARTICLE IV

BOARD OF TRUSTEES

Section 1. General Powers. Its Board of Trustees shall manage the affairs of the Corporation. Trustees must be Members of the Corporation.

Section 2. Number, Tenure, and Qualifications. The number of Trustees shall be seven (7). Three (3) Trustees shall be elected from the LF Home Owners and three (3) Trustees shall be elected from the LF Condo Owners. A seventh Trustee shall be appointed from the Membership by these six (6) Trustees. Initially the three (3) Trustees from both the LF Home Owners and the LF Condo Owners shall be elected for terms of one (1), two (2), and three (3) years. Thereafter each Trustee shall hold office for a three (3) year term and until his successor is elected, or until his earlier resignation, removal from office, or death. The seventh (7) Trustee, who is appointed from the Membership by the then six (6) Trustees, shall be appointed annually for a two (2)-year term. No member of the Board of Trustees of the Hidden Harbour Homeowners Association or of the Board of Trustees of the Hidden Harbour Condominium Association may concurrently serve as a Trustee of the Hidden Harbour Lake Association, except for the seventh Trustee who is appointed by the three Trustees each from the LF Homeowners and the LF Condo Owners.

Section 3. Regular Meetings. A regular annual meeting of the Board of Trustees shall be held without notice other than this Regulation, immediately after, and at the same place as the annual meeting of Members.

Section 4. Special Meetings. The President, any Vice President, or any two Trustees may call special meetings of the Board of Trustees. Meetings of the Trustees may be held at any place within or without the State of Ohio.

Section 5. Notice. Written notice of the time and place of each meeting of the Trustees shall be given to each Trustee either by personal delivery or by mail, telegram, or cablegram at least five (5) days before the meeting. Any Trustee may waive notice of the time and place of any meeting of the Trustees, either before or after the holding of the meeting. The waiver shall be in writing and filed with or entered upon the records of the meeting.

Section 6. Quorum. A majority of the whole authorized number of Trustees is necessary to constitute a quorum for a meeting of the Trustees, except that a majority of the Trustees in office constitutes a quorum for filling a vacancy in the Board.

Section 7. Manner Of Acting. The act of a majority of the Trustees present at a meeting at which a quorum is present is the act of the Board, unless these Articles or the Code of Regulations requires the act of a greater number. Action by Trustees without Meeting. Any action, which may be authorized or taken at a meeting of the Trustees, may be taken without a meeting with the affirmative vote or approval of and in a writing or writings signed by all the Trustees.

Section 9. Vacancies. The remaining Trustees, though less than a quorum of the authorized number of Trustees may by the vote of a majority of their number, fill a vacancy in the Board for the unexpired term.

Section 10. Compensation. Trustees as such shall not receive any salaries for their services, but by resolution of the Board of Trustees any Trustee may be indemnified to the extent permitted by law for expenses and costs, including attorneys' fees, actually and necessarily incurred by him in connection with any claim asserted against him.

Section 11. Removal of Trustees. Any Trustee elected by the Members or appointed by the Board of Trustees may be removed from office by a vote of two-thirds (2/3) of those Members entitled to vote.

ARTICLE V

OFFICERS

Section 1. Officers. The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article V. The Board of Trustees may elect or appoint such other officers, including one or more Assistant Secretaries, and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority to perform the duties prescribed, from time to time, by the Board of Trustees. The same person may hold any two or more offices.

Section 2. Election and Term of Office. The Board of Trustees at the regular annual meeting of the Board of Trustees shall elect the officers of the Corporation annually. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Trustees. Each officer shall hold office until his successor shall have been duly elected and shall have been qualified.

Section 3. Removal. Any officer elected or appointed by the Board of Trustees may be removed by a majority of the Board of Trustees with or without cause whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. Vacancies. A vacancy in any office, because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the Corporation and shall, in general, supervise and control all of the business and affairs of the Corporation. He shall preside at all meetings of the Members and of the Board of Trustees. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts, or other instruments that the Board of Trustees has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees or by these bylaws or by statute to some other officer or agent of the Corporation; and, in general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Trustees from time to time.

Section 6. Vice President. In the absence of the President or in event of his inability or refusal to act, the Vice President or in the event there be more than one Vice President, the Vice Presidents in the order of their election, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions on the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Trustees.

Section 7. Treasurer. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Trustees shall determine. He shall have charge and custody of and be responsible for all moneys and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Trustees; and, in general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Trustees.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Trustees in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Regulations or as required by law; be custodian of the corporate records; keep a register of the post office address of each Member that shall be furnished to the Secretary by such Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Trustees.

Section 9. Assistant Treasurers and Assistant Secretaries. If required by the Board of Trustees, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Trustees shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Trustees.

ARTICLE VI

CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section 1. Contracts. The Board of Trustees may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Regulations, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, or Orders for Payment. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agents or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Trustees. In the absence of such determination by the Board of Trustees, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Trustees may select.

Section 4. Gifts. The Board of Trustees may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes, or for any special purpose, of the Corporation.

ARTICLE VII

DUES

Section 1. Initiation Fee and Annual Dues. The Board of Trustees may determine from time to time the amount of initiation fee, if any and annual dues payable to the Corporation by the Members.

Section 2. Payment of Dues. Dues shall be payable in advance of the 1st day of June for each fiscal year. Dues of a new Member shall be prorated from the first day of the month in which such new Member becomes a Member of the Corporation.

Section 3. Default and Termination of Membership. When any Member of any class shall be in default in the payment of dues for a period of thirty (30) consecutive days his Membership may thereupon be terminated by the Board of Trustees in the manner provided for in Article II of these Regulations.

ARTICLE VII

MISCELLANEOUS

Section 1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Trustees, and committees having any of the authority of the Board of Trustees, and shall keep at the principal office a record giving the names and addresses of the Members entitled to vote. Any Member, or his agent or attorney may inspect all books and records of the Corporation, for any proper purpose at any reasonable time.

Section 2. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December in each year.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Ohio Nonprofit Corporation Law or under the provisions of the Articles or Regulations of the Corporation, a waiver thereof in writing signed at any time by the person or persons entitled to such notice, shall be deemed equivalent to the giving of such notice. The waiver, or waivers, in writing, shall be filed with or entered upon the records of meetings.

Section 4. Power of Members to Amend Regulations. The Regulations of this Corporation may be amended, repealed, or added to, or new regulations may be adopted by a majority of the voting Members present and a quorum is present at a meeting duly called for the purpose according to the Articles or Regulations.