



AS AMENDED and RESTATED

OCTOBER 9 2021

ARTICLE I OFFICES

Section 1. PRINCIPAL OFFICE. The principal office of the corporation in the State of Maryland shall be located in Ocean City.

Section 2. ADDITIONAL OFFICES. The corporation may have additional offices at such places as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II DEFINITIONS

Section 1. PROPRIETARY LEASE. The Lease agreement which governs the relationship between the corporation, as lessor, and the stockholders of the corporation, as lessees.

Section 2. OWNERS. Sundowner Park, Inc. is the owner of the capital stock of the Cooperative Corporation.

Section 3. OWNERS' SHARES. All of the shares of the corporation which have been issued to the Owners.

Section 4. UNSOLD SHARES. Any of the shares of the corporation owned by the owners which have not been resold to a purchaser for the bona fide occupancy of the lot to which the said Unsold Shares relate. All Unsold Shares shall retain their character as such until purchased by a purchaser for bona fide occupancy.

Section 5. OFFERING STATEMENT. The offering statement and plan dated June, 1982 and submitted by the Owner-Sponsors in contemplation of the formation of the corporation as a cooperative organization as provided herein.

Section 6. PURCHASE AGREEMENT. The agreement which governs the relationship between a prospective purchaser of a lot and the Owners.

Section 7. Sundowner Park. A resident owned mobile home cooperative in Ocean City, MD. The park is not a (RV Park) recreational vehicle park or caravan park.

ARTICLE III MEETINGS OF THE STOCKHOLDERS

Section 1. PLACE. All meetings of stockholders shall be held at the principal office of the corporation or at such other place within the United States as shall be stated in the notice of the meeting. Meetings may be held virtually by action of the Board of Directors.

Section 2. ANNUAL MEETING. An annual meeting of the stockholders for the election of directors and the transaction of any business within the powers of the corporation shall be held during the months of ~~June-May~~ through September in each year as set by the Board of Directors.

Section 3. SPECIAL MEETINGS. The President or Board of Directors may call special meetings of the stockholders. Special meetings of stockholders shall also be called by the secretary upon the written request of the holders of shares entitled to cast not less than 25% of all the votes entitled to be cast at such meeting. Such request shall state the purpose of such meeting and the matters proposed to be acted on at such meeting. The secretary shall inform such stockholders of the reasonably estimated cost of preparing and mailing notice of the meeting and, upon payment to the corporation of such costs, the secretary shall give notice to each stockholder entitled to notice of the meeting. Unless requested by stockholders entitled to cast a majority of all the votes entitled to be cast at such meeting, a special meeting need not be called to consider any matter which is substantially the same as a matter voted on at any special meeting of the stockholders held during the preceding twelve months.

Section 4. NOTICE. Not less than ten nor more than ninety days before each meeting of stockholders, the secretary shall give to each stockholder entitled to vote at such meeting and to each stockholder not entitled to vote who is entitled to notice of the meeting, written or printed notice stating the time and place of the meeting and, in the case of a special meeting or as otherwise may be required by statute, the purpose for which the meeting is called, either by mail or by presenting it to such stockholder personally or by leaving it at his residence or usual place of ~~business.~~ business. If mailed, such notice shall be deemed to be given when deposited in the United States mail addressed to the stockholder at his post office address as it appears on the records of the corporation, with postage thereon prepaid.

Section 5. SCOPE OF NOTICE. No business shall be transacted at a special meeting of stockholders except that specifically designated in the notice. Any business of the corporation may be transacted at the annual meeting without being specifically designated in the notice, except such business as is required by statute or these By-Laws to be stated in such notice.

Section 6. QUORUM. At any meeting of stockholders, the presence in person or by proxy of stockholders entitled to cast a majority of all the votes entitled to be cast at such meeting shall constitute a quorum; but this section shall not affect any requirement under any statute or the charter for the vote necessary for the adoption of any measure. If, however, such quorum shall not be present at any meeting of the stockholders, the stockholders entitled to vote at such meeting, present in person or by proxy, shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting until such quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified. The stockholders present at a meeting which has been duly called and convened and at which a quorum is present at the time counted may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 7. VOTING. A majority of the votes cast at the meeting of stockholders duly called and at which a quorum is present shall be sufficient to approve any matter which may properly come before the meeting, unless more than a majority of the votes cast is required by statute or by the

charter. Unless otherwise provided in the charter each shareholder shall be entitled to one (1) non-cumulative vote for his block of shares representing the lot or parcel of land leased to the shareholder (i.e., one vote for each lot leased to a shareholder). Joint Owners of Stock shall not be allowed to split votes.

Section 8. PROXIES. A stockholder may vote the shares of stock owned of record by him, either in person or by proxy executed in writing by the stockholder or by his duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid of for eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 9. VOTING OF SHARES BY CERTAIN HOLDERS. Shares registered in the name of another corporation, if entitled to be voted, may be voted by the president, a vice president or a proxy appointed by the president or a vice president of such other corporation, unless some other person who has been appointed to vote such shares pursuant to a by-law or a resolution of the board of directors of such other corporation presents a certified copy of such by-law or resolution, in which case such person may vote such shares. Any fiduciary may vote shares registered in his name as such fiduciary, either in person or by proxy. Shares of its own stock directly or indirectly owned by this corporation shall not be voted at any meeting and shall not be counted in determining the total number of outstanding shares entitled to be voted at any given time.

Section 10. INSPECTORS. At any meeting of stockholders, the chairman of the meeting may, or upon the request of any stockholder shall, appoint two (2) inspectors appointed who are neither directors nor candidates for director. Such inspectors shall ascertain and report the number of shares represented at the meeting based upon their determination of the validity and effect of proxies, count all votes, report the results and perform such other acts as are proper to conduct the election and voting with impartiality and fairness to all the stockholders.

Each report of an inspector shall be in writing and signed by him or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the

number of shares represented at the meeting and the results of the voting shall be prima facie evidence thereof.

Section 11. INFORMAL ACTION BY STOCKHOLDERS. Any action required or permitted to be taken at a meeting of stockholders may be taken without a meeting if a consent in writing, setting forth such action, is signed by each stockholder entitled to vote on the matter and any other stockholder entitled to notice of a meeting of stockholders (but not to vote thereat) has waived in writing any right to dissent from such action, and such consent and waiver are filed with the minutes of proceedings of the stockholders.

Section 12. VOTING BY BALLOT. Voting on any question or in any election may be viva voce unless the presiding officer shall order or any stockholder shall demand that voting be by ballot.

ARTICLE IV DIRECTORS

Section 1. GENERAL POWERS. The business and affairs of the corporation shall be managed under the direction of its Board of Directors.

Section 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the Corporation shall be, nine (9), with three (3) of the directors to be elected by the stockholders of each of the three (3) respective parcels of land of which the Complex is comprised. Add 3 year term

Section 3. ANNUAL AND REGULAR MEETINGS. An annual meeting of the Board of Directors shall be held immediately after and at the same place as the annual meeting of stockholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Maryland, for the holding of regular meetings of the Board of Directors.

Section 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the president or by a majority of the directors then in office. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Maryland, as the place for holding any special meeting of the Board of Directors called by them.

Section 5. NOTICE. Notice of any special meeting shall be given by written notice delivered personally, telegraphed, electronically, or mailed to each director at his business, email address or residence address. ~~Personally, delivered or telegram n~~ Notices shall be given at least two days prior to the meeting. Notice by mail shall be given at least five days prior to the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail properly addressed, with postage thereon prepaid. If notice be given by telegram, or electronically, such notice shall be deemed to be given when the telegram is delivered. ~~to the telegraph company~~. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the Board of Directors need be stated in the notice, unless specifically required by statute or these by-laws.

Section 6. QUORUM. A majority of the entire Board of Directors shall constitute a quorum for transaction of business at any meeting of the Board of Directors, ~~provided that, if less than a majority of such number of directors are present at said meeting, a majority of the directors' present may adjourn the meeting from time to time without further notice.~~

~~The directors present at a meeting which has been duly called and convened may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.~~

Section 7. VOTING. The action of the majority of the directors present at a meeting at which a quorum is present shall be the action of the Board of Directors, unless the concurrence of a greater proportion is required for such action by these bylaws or applicable statute.

Section 8. TELEPHONE MEETINGS. Members of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means shall constitute presence in person at the meeting.

Section 9. INFORMAL ACTION BY DIRECTORS. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, ~~if a consent in writing to such~~

~~action is signed by~~ each director has been notified and can participate in the decision, and such ~~written consent action~~ is filed with the minutes of proceedings of the Board of Directors.

Section 10. VACANCIES. Any vacancy on the Board of Directors for any cause may be filled by a majority of the remaining directors, although such majority is less than a quorum; provided, however, that any newly appointed director must be representative of the same parcel as the vacating director. A director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders and until his successor is elected and qualifies.

Section 11. COMPENSATION. Directors, as such, shall not receive any stated salary for their services, but, by the affirmative vote of two-thirds of the outstanding shares of the corporation at any annual meeting of the stockholders or a special meeting called for that purpose, a fixed sum and expenses of attendance if any, may be allowed to directors for attendance at each annual, regular or special meeting of the Board of Directors or of any committee thereof; but nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

(A) Directors may be reimbursed mileage and expenses for attending any Board meetings, special sessions or our corporation business that require traveling to such meetings. All reimbursements will be made under a board approved Accountable Plan and will adhere to all State of Maryland and IRS regulations.

Section 12. REMOVAL OF DIRECTORS. The stockholders may at any time, remove any director, with or without cause, by the affirmative vote of a majority of all the votes entitled to be cast for the election of directors;

(A) and may elect a successor to fill any resulting vacancy for the balance of the term of the removed director; provided, however, that any newly elected director must be representative of the same parcel as the removed director.

(B) Any Director who is absent from a total of four regular and/or special Board meetings of which due notice has been given ~~shall may be excused or may~~ be removed from the Board at their

discretion and a successor elected by the remaining Directors, whose election shall meet the requirements of Section 12A hereof.

(C) The Board of Directors may remove any Director for unethical behavior, breach of confidentiality, or whenever in its judgment the best interests of the Corporation will be served thereby, and that the Director has not acted in good faith, and/or exercised due diligence when making business decisions for the Corporation. The protocol for removing a director includes:

(1) Charges must be filed to the Board ~~of Directors~~ in writing against the director by another director.

~~(+)~~ There must be two thirds affirmative vote of all current Board of Directors, excluding the accuse Director, to move the complaint process of removal forward.

(2)

~~(2)~~(3) The Director must be informed in writing that ~~they action is being taken are being to~~ removed them from the board and that. ~~In the event that~~ charges are being brought against them. ~~They must be,~~ inform ~~them~~ that they will have the opportunity to be represented by counsel and will be able to present witnesses at a formal hearing.

~~(3)~~(4) ~~The Director may request a hearing be convened.~~ The Board will appoint 3 independent, non-board member stockholder to serve on the ~~H~~hearing ~~B~~board. Two (2) will be the choice of the board and one (1) the choice of the Director being ~~removed~~charged. The hearing board will convene in closed session to consider the charges for removal. The Hearing Board's 's decision to remove the Director or not will be final.

(D) The Board of Directors, by a two thirds vote, may remove any Director who has been convicted of a Felony or a Crime of Moral Turpitude ~~as defines by by a majority vote of the Board.~~ Black's Law Dictionary, in its 7th Edition. ~~The Board's decision will be final.~~

Section 13. ANNUAL BUDGET. In furtherance of the definitions and provisions of the Proprietary Lease, the Board of Directors shall determine the cash requirements as defined therein for each particular year of the term of such Proprietary Lease by resolution or resolutions adopted during the particular year in question or the preceding year and shall likewise fix the terms and times of

payment of the rent due from stockholders who are lessees under such Proprietary Leases to meet such cash requirements. Immediately after the adoption of any such resolution as above provided, the secretary shall mail, or cause to be mailed, or deliver, or cause to be delivered, to each stockholder who is such a lessee a statement of the amount of the cash requirements so determined or a copy of the resolution of the Board concerning the same.

Section 14. MAINTENANCE AND OPERATION. The Board of Directors shall have discretionary power to prescribe the manner of maintaining and operating the property of the corporation, and any other premises acquired by the corporation by purchase or otherwise, and to determine the aforesaid cash requirements. Every such determination by the Board shall be final and conclusive as to all stockholders who are lessees under Proprietary Leases. Any expenditures made by the corporation's officers or agents under the direction or with the approval of the Board shall, as against such stockholders, be deemed necessarily and properly made for such purposes. The operating year of the corporation shall be the calendar year.

Section 15. HOUSE RULES. The Board of Directors shall have power to make and change reasonable rules applicable to the mobile home park of the corporation whenever the Board deems it advisable so to do. All rules shall be binding upon all tenants and occupants of the mobile home park. Copies of changes in rules shall be furnished to each stockholder and shall be binding upon the delivery thereof in the manner provided in the Proprietary Lease.

ARTICLE V COMMITTEES

Section 1. NUMBER, TENURE AND QUALIFICATIONS. The Board of Directors may appoint from among its members an Executive Committee and other committees, composed of three or more directors, to serve at the pleasure of the Board of Directors.

Section 2. POWERS. The Board of Directors may delegate to committees appointed under Section 1 of this Article any of the powers of the Board of Directors, except the power to declare dividends or distributions on stock, to issue stock except pursuant to a general formula or method specified by

the Board of Directors by resolution or by adoption of a stock option or other plan, to recommend to the stockholders any action which requires stockholder approval, to amend the By-Laws, to approve any merger or share exchange which does not require stockholder approval, to determine the cash requirements defined in the Proprietary Lease, to fix the rent to be paid under the Proprietary Lease, or to vary the terms of payment thereof as fixed by the Board of Directors.

Section 3. MEETINGS. In the absence of any member of any such committee, the members thereof present at any meeting, whether or not they constitute a quorum, may appoint a director to act in the place of such absent member. Members of a committee of the Board of Directors may participate in a meeting by means of a conference telephone or similar electronic communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means shall constitute presence in person at the meeting.

Section 5. INFORMAL ACTION BY COMMITTEE. Any action required or permitted to be taken at any meeting of a committee of the Board of Directors may be taken without a meeting, if a consent in writing to such action is signed by each director on the committee has been notified and can participate in the decision, and if a consent in writing to such action is signed by each member of the committee and such ~~written~~ consent is filed with the minutes of proceedings of such committee.

Section 6. ADMISSIONS COMMITTEE. In furtherance of the cooperative purposes of the corporation and to assure, so far as possible, that the occupants of all lots therein shall be congenial and that all Proprietary Leases shall be reputable and financially responsible, the Board of Directors may, by resolution, create an Admissions Committee of three or more persons to interview and consider the qualifications of proposed assignees and subtenants and to make recommendations thereon to the Board of Directors. Once such committee has been created, no consent to transfer of stock or assignment of Lease or subletting of lots shall thereafter be given by the Board of Directors until the Admissions Committee shall have recommended the same, or until the Board of Directors has overruled an unfavorable recommendation by the Admissions Committee. Until such an Admissions Committee is created, the Board of Directors shall conduct the interview and consider the qualifications of proposed assignees and subtenants. All information

received and reports by the Admissions Committee or any director (whether or not an Admissions Committee has been created) concerning a proposed assignee or subtenant, and the deliberations of the Committee and the Board thereon, shall be deemed confidential and disclosed to no one, except other directors. On all applications for consent to assignment or subletting, the only action of the Board shall be to "approve" or "disapprove," without comment. No member of the Admissions Committee or the Board of Directors shall be required to explain to any stock or any other person the reason for his determination.

Section 7. LOT LINE DISPUTE COMMITTEE. In furtherance of the cooperative purposes of the corporation and to assure, so far as possible, that the occupants of all lots therein shall be congenial, the Board of Directors shall, by resolution, create a Lot Line Dispute Committee which shall be comprised of six (6) persons, two (2) from each of the three (3) parcels of land of which the Complex is comprised, to hear all matters pertaining to lot line disputes which may occur between two or more of the-occupants of the lots, and to make recommendations for resolving same to the Board of Directors. The Board of Directors shall upon the recommendations of the Committee, without the necessity for further hearings, resolve such dispute. The decision of the Board of Directors upon such matter shall be final and binding and no appeal shall lie therefrom. No member of the Lot Line Dispute Committee or the Board of Directors shall be required to explain to any stockholder or any other person the reason for his determination.

Section 8 CONSTRUCTION AND LOT IMPROVMENT COMMITTEE. In furtherance of the cooperative purposes of the corporation and to assure, so far as possible, the safety of all occupants, the Board of Directors shall, by resolution, create a CONSTRUCTION AND LOT IMPROVMENT COMMITTEE.

(1) No lot improvement, construction or placing in the park of any home, buildings, any exterior addition or other to the home or any such other buildings shall take place without PRIOR WRITTEN APPROVAL OF THE BOARD OF DIRECTORS. Anyone seeking such consent shall submit a description, including adequate plans and specifications where applicable, for review with regard to harmony of exterior architectural design, attractiveness, safety and location in relation to surrounding areas of the park. After the Board of Directors have review the plans, without the necessity of further review, will make the decision to accept or deny the request. The Board of Directors, at its

discretion, may ask the stockholder to make changes or adjustments to their description, plans or specifications before approval is granted. The decision of the Board of Directors upon such matter shall be final and binding and no appeal shall lie therefrom.

Section 9 ~~Finance Committee~~ FINANCE COMMITTEE. ~~All nominations for election to the Board of Directors shall be made by a Nominating Committee and approved by the Board of Directors.~~ The Nominating Committee shall prepare an official ballot for review and approval by the Board of Directors at the board meeting immediately prior to the Annual Meeting of the Stockholders. The Board of Directors shall, in its discretion, and for the good of the board and corporation, approve or disapprove any applicants prior to placing them on the official ballot. Anyone wishing to run for the Board of Directors must submit a candidate qualification form to the Nomination Committee Chair 60 days prior to the Annual Meeting.

Section 10 ~~Finance Committee~~ FINANCE COMMITTEE. The Finance Committee provides financial analysis, advice, ~~and~~ oversight, ~~and development~~ of the organizations budget. Their sole responsibility is to ensure the organization is operating with the financial resources it needs to provide programs and services to the community. Three board members including the board treasurer and shall be the committee.

The Finance Committee will ensure that accurate and complete financial records are maintained, monitor income and expenditures against projections, review and recommend financial policies to the board, ensure adequate internal controls and maintaining financial records in accordance with standard accounting practices, propose for board approval a budget that reflects the organization's goals and board policies, safeguard the organization's assets, help the full board understand the organization's financial affairs, ensure that the IRS and other forms, required by government are filed completely, correctly, and on time. The committee makeup will be the Corporation's Treasurer and two (2) members of the Board, one (1) of which will be appointed as the Chair.

Section 11 ~~By-laws Committee~~ BY-LAWS COMMITTEE. The By-Laws Committee will review and study the Corporation's Bylaws and make recommendations to the Board for changes to be considered. The Chair or Vice Chair of the By-Laws Committee will service as the Board Parliamentarian who

advises the Board on the proper conduct of a meeting and interpretation of the Corporation's By-Laws.

ARTICLE VI OFFICERS

Section 1. POWERS AND DUTIES. The officers of the corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the stockholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until his successor is elected and qualifies or until his death, resignation or removal in the manner hereinafter provided. Any two or more offices except president and vice-president may be held by the same person. Election or appointment of an officer or agent shall not of itself create contract rights between the corporation and such officer or agent.

Section 2. REMOVAL. Any officer or agent of the corporation may be removed by the Board of Directors if in its judgment the best interest of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. A majority vote of the Board of Directors authorized to vote is required to remove an officer.

Section 3. VACANCIES. A vacancy in any office may be filled by the Board of Directors for the balance of the term.

Section 4. PRESIDENT. The president shall be the principal ~~executive~~ officer of the corporation and ~~may shall~~ in general supervise and control all of the business and affairs of the corporation as directed by the Board of Directors. He/she shall preside at all meetings of the stockholders and of the Board of Directors. The president shall be a director of the corporation. He/she may execute any deed, mortgage, bond, contract, Proprietary Lease or other instrument which the Board of Directors has authorized to be executed, except in cases where the execution thereof shall be expressly delegated by the Board of Directors or by these By- Laws to some other officer or agent of the corporation or shall be required by law to be otherwise executed, and in general shall

perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5. VICE PRESIDENTS. In the absence of the president or in the event of a vacancy in such office, the vice president (or in the event there be more than one vice president, the vice president of administration and the vice president of operations in this order) shall perform the duties of the president, and when so acting shall have all the powers of and be subject to all ~~the~~ restrictions upon the president; and shall perform such other duties as from time to time may be assigned to him by the president or by the Board of Directors. The Board of Directors may designate one or more vice presidents as executive vice president or as vice president for particular areas of responsibility.

Section 6. SECRETARY. The secretary shall (a) keep the minutes of the proceedings of the stockholders and Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation; (d) keep a register of the post office address of each stockholder which shall be furnished to the secretary by such stockholder; (e) have general charge of the stock transfer books of the corporation; and (f) in general perform such other duties as from time to time may be assigned to him/her by the president or by the Board of Directors.

Section 7. TREASURER. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositaries as may be designated by the Board of Directors.

He/she shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and Board of Directors, at the regular meetings of the Board or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the corporation.

If required by the Board of Directors, he shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance

of the duties of his office and for the restoration to the corporation, in cash of his death, resignation, retirement or removal from office, all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 8. ASSISTANT SECRETARIES AND ASSISTANT TREASURERS. The assistant secretaries and assistant treasurers, ~~in general,~~ shall perform such duties as shall be assigned to them by the secretary or treasurer, respectively, or by the ~~president or the~~ Board of Directors. ~~The assistant treasurers shall, if required by the Board of Directors, give bonds for the faithful performance of their duties in such sums and with such sureties as shall be satisfactory to the Board of Directors.~~

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Section 9. ANNUAL REPORT. The president or other executive officer of the corporation shall prepare or cause to be prepared annually a full and correct statement of the affairs of the corporation, including a balance sheet as of the end of the preceding fiscal year, a statement of the results of operations for the preceding fiscal year, and a profit and loss statement for the preceding fiscal year, which shall be submitted at the annual meeting of the stockholders, filed within 20 days thereafter at the principal office of the corporation in the State of Maryland and sent to each stockholder then listed on the books of the corporation.

Section 10. SALARIES. The salaries of the officers shall be fixed by the Board of Directors. No officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE VII CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. CONTRACTS. The Board of Directors may authorize any officer or agent to enter into any contract or to execute and deliver any instrument in the name and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. CHECKS AND DRAFTS. All checks, drafts or other 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, agent or agents of the corporation and in such manner as shall from time to time be determined by the Board of Directors.

Section 3. DEPOSITS. All funds of the corporation not otherwise employed 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 Directors may select.

ARTICLE VIII PROPRIETARY LEASES

Section 1. FORM. The Board of Directors shall adopt a form of Proprietary Lease to be issued by the corporation for the leasing of all lots, the office and other space in the Complex, if any, to be leased to stockholders under Proprietary Leases. Such Proprietary Leases shall be for such term, with or without provisions for renewals, and shall contain such restrictions, limitations and provisions in respect to the assignment thereof, the subletting of the premises demised thereby and the sale or transfer of the shares of the stock of the corporation accompanying the same and such other terms provisions, conditions and covenants as the Board of Directors deems advisable. After a Proprietary Lease, in the form so adopted by the Board of Directors, has been executed and delivered by the corporation, all Proprietary Leases subsequently executed and delivered shall be in the same form (except with respect to commencement of the Lease term and shall not be changed in form or substance unless varied in accordance with the terms thereof as provided in Section 8 of this Article.

Section 2. ASSIGNMENT. Proprietary Leases shall be assigned or transferred only in compliance with, and shall never be assigned or transferred in violation of, the terms, conditions or provisions of such Proprietary Lease. A duplicate original of each Proprietary Lease shall always be kept on file in the office of the corporation or with the managing agent of the Complex.

Section 3. ACCOMPANYING SHARES. The Board of Directors shall allocate to each lot to be leased under a Proprietary Lease the number of shares of the corporation which must be owned by the lessee thereof. The Board shall adopt the allocation of shares set forth in the Offering Statement. The allocation or any reallocation of shares to a lot shall bear a reasonable relationship to the

portion of the fair market value of the corporation's equity in the Complex and the land on- which it is located which is attributable to the lot. In the event of any dispute between the Board of Directors and a stockholder as to whether such "reasonable relationship" test has been met on a proposed reallocation of shares, such dispute shall be resolved by the then managing agent of the Complex, whose determination shall be final and conclusive.

Section 4. RE-GROUPING OF SPACE. The Board of Directors upon the written request of the owner or owners of one or more Proprietary Leases covering one or more -lots in the Complex and of the shares issued to accompany the same, may, in its discretion, at any time permit such owner or owners at his or their own expense to:

(A) (1) Subdivide any lot into two or more lots; (2) combine all or any portions of any such lots into one or any desired number of lots; and (3) re-allocate the shares issued to accompany the Proprietary Lease or Leases so affected in such proportions as the said owners request, provided only that (a) the allotment of shares is based upon the fair market value of the equity of the property (including the improvements) attributable to the subdivided or combined lots;

(b) in any case, the total number of shares so re-allocated remains the same; and (c) the Proprietary Lease or Leases so affected and the accompanying certificate (s) of shares are surrendered and that there are executed and delivered in place thereof respectively, a new Proprietary Lease for each such separate lot so created and a new certificate of shares for the number of shares so re-allocated to each such new Proprietary Lease; or

(B) Incorporate other space in the Complex not covered by any Proprietary Lease into one or more lots covered by a Proprietary Lease, whether in connection with any re- grouping of space pursuant to the previous paragraph or otherwise, and in allocating shares to any such resulting lot or lots, the Board shall determine the number of shares from its treasury shares to be issued and allocated in connection with the incorporation of such additional space (such allocation to be based on the fair market value of the equity in the property, including the improvements, attributable to such resulting lot or lots), provided such incorporation shall be conditioned upon the surrender by the owner making such request of his Proprietary Lease and stock certificate and provided further that such owner shall execute a new Proprietary Lease covering such resulting lot or lots. A new

certificate representing the number of shares so re-allocated to the new Proprietary Lease will be issued to the owner surrendering said stock certificate.

Anything hereinabove contained to the contrary notwithstanding, the holders of Unsold Shares shall have the absolute right, without payment of any fee or charge of whatever nature, to change the size and layout of any lot owned by them, including the right to subdivide any lot owned by them, or any of them, into two (2) or more lots or to combine all or any portion of any such lots into one or any desired number of lots, subject only to obtaining the prior consent of the then managing agent of the Complex with respect to any re-allocation of shares issued and accompanying the Proprietary Lease or Lease so affected by such subdivision or

combination (as the case may be). The re-allocation of shares shall be based upon the fair market value of the equity of the property (including the improvements) attributable to the subdivided or combined lots, but in any event, the total number of shares so re-allocated shall remain the same. Upon the surrender of the stock certificate or certificates and Proprietary Lease or Leases affected by such subdivision or combination, the Board of Directors shall issue a new stock certificate or certificates and accompanying Proprietary Lease or Leases covering the subdivision or combined lots (as the case may be) in accordance with the foregoing.

Any dispute under this Section 4 concerning the number of shares to be re-allocated shall be resolved by the then managing agent of the Complex, whose determination shall be final and conclusive.

Section 5. ALLOCATION OF SHARES TO ADDITIONAL SPACE.

The Board of Directors may in its discretion authorize the conversion of the space in the Complex not covered by a Proprietary Lease into space suitable for the primary purposes of the corporation, as set forth in its Charter, allocate theretofore unissued shares to such space, and authorize the execution of a Proprietary Lease or Leases covering such space.

Section 6. FEES ON ASSIGNMENT. Subject to the provisions of the form of Proprietary Lease adopted by the Board of Directors (and the rights of holders of Unsold Shares as herein or in the Proprietary Lease set forth), the Board of Directors shall have authority to fix by resolution and to

collect, before any assignment of a Proprietary Lease or any re-allocation of shares takes effect as against the corporation as lessor, reasonable fees to cover the corporation's expenses and attorneys' fees in connection with such proposed assignment or re-allocation, or both, as the case may be. However, no such fees may be charged to the holders of Unsold Shares in connection with the sale or transfer of such Unsold Shares and appurtenant Proprietary Leases or a re-allocation of shares.

Section 7. LOST PROPRIETARY LEASE. In the event that any Proprietary Lease in full force and effect is lost, stolen, destroyed or mutilated, the Board of Directors may authorize the issuance of a new Proprietary Lease in lieu thereof, in the same form and with the same terms, provisions, conditions and limitations. The Board may, in its discretion, before the issuance of such new Proprietary Lease, require the owner of the lost, stolen, destroyed or mutilated Proprietary Lease, or the legal representative of the owner, (i) to pay the corporation a reasonable fee for the time and expense incurred in preparing the same; (ii) to make an Affidavit or affirmation setting forth such facts as to loss, theft, destruction or mutilation as it deems necessary; and (iii) to give the corporation a bond in such sum as it directs, not exceeding double the value of the shares accompanying such Proprietary Lease, to indemnify the corporation against any loss or claim which may arise as a result of the issuance of a new Proprietary Lease.

Section 8. AMENDMENT OF PROPRIETARY LEASE. The terms of the Proprietary Lease, may be changed only by the affirmative vote of the holders of at least seventy-five percent of the outstanding stock of the corporation; provided, however, no change shall (i) affect the right of a holder of Unsold Shares to sublet his lot or assign the Proprietary Lease, or (ii) eliminate or modify any right, privilege or obligation of such holder of Unsold Shares or Owners' Shares, unless the holder of Unsold Shares and/or Owners' Shares so affected thereby shall consent thereto.

Section 9. TERMINATION OF PROPRIETARY LEASE. The Board of Directors, upon the affirmative vote of two-thirds of the total number of directors, at a special meeting called for that purpose, may declare a Proprietary Lease in default upon the occurrence of any of the following events: (a) because of objectionable conduct on the part of the tenant-stockholder, repeated after written notice thereof has been given by the corporation; or (b) because of objectionable conduct of a

person dwelling in or visiting the lot, repeated after written notice thereof has been given by the corporation. For the purposes herein, "objectionable conduct" means to repeatedly violate or disregard the rules established in accordance with the provisions of the Proprietary Lease, or to repeatedly permit or tolerate a person of dissolute, ~~loose~~lose or immoral character to enter or remain in the Complex. Upon a declaration by the Board of Directors hereunder that a Proprietary Lease is in default, the corporation may exercise all rights to which it is entitled under these By-Laws and under the Proprietary Lease.

ARTICLE IX SHARES OF STOCK

Section 1. NATURE OF SHARES. Shares of stock of the corporation shall be issued only in connection with the execution and delivery by the purchaser and the corporation of a Proprietary Lease of a lot in the Complex owned by the corporation, and the ownership of said shares so issued shall entitle the holder thereof to occupy, for dwelling purposes, the lot specified in the Proprietary Lease so executed and delivered in connection with the issuance of said shares, subject to the covenants and agreements contained in such Proprietary Lease. Shares of Stock of the corporation hereafter acquired and subsequently re-issued, and unissued but authorized shares of the corporation hereafter issued, shall only be so re-issued, in conjunction with the execution of a Proprietary Lease.

Section 2. CERTIFICATES OF ISSUANCE. Certificates of the shares of the Corporation shall be in the form prepared by the Board of Directors and shall be signed by the president or a vice president and the secretary or an assistant secretary or the treasurer or an assistant treasurer and sealed with the seal of the corporation and shall be numbered in the order in which issued. Certificates shall be bound in a book and issued in consecutive order therefrom and in the margin or stub thereof shall be entered the name of the person holding the shares therein represented, the number of shares and the date of issuance. Each certificate exchanged or returned to the corporation shall be cancelled, and the date of cancellation shall be indicated thereon by the secretary.

Section 3. TRANSFER. Transfers of shares shall be made only upon the books of the corporation by the holder in person or by power of attorney, duly executed and witnessed (or with such signature guaranty as the Board of Directors may request) and filed with the secretary, and on the surrender of the certificate of such shares; provided, however, that shares sold by the corporation which it

holds thereon, or shares required to be (but which are not) surrendered under the Proprietary Lease, may be transferred without the surrender of such certificate. Except as set forth in Article VIII, Section 4 of these By-Laws, shares may be transferred only as an entirety. No transfer of shares shall be valid as against the corporation, its stockholders and creditors, for any purpose, except to render the transferee liable for the debts of the corporation to the extent provided for by law. No such transfer shall be valid or effected until all the requirements with respect thereto set forth in the Proprietary Lease and these By-Laws shall have been satisfied and complied with.

Section 4. UNITS OF ISSUANCE. Shares issued to accompany each Proprietary Lease shall be issued' in the amount allocated by the Board of Directors to the lot or other space described in such Proprietary Lease. Unless and until all Proprietary Leases, which shall have been executed by the corporation, shall have been terminated, the shares of stock which accompany each Proprietary Lease shall be represented by a single certificate and shall not be sold or transferred, except to the corporation or as an entirety to a person who has acquired such Proprietary Lease, or a new one in place thereof, after complying with and satisfying the requirements of such Proprietary Lease in respect to the assignment thereof.

Section 5. FEES ON TRANSFER. Subject to the provisions of Section 6 of this Article and subject further to the provisions of the Proprietary Lease, the Board of Directors shall have authority to fix by resolution and to collect, before the transfer of any shares, reasonable fees to cover the corporation's expenses and attorneys' fees in connection with such proposed transfer.

Section 6. DEFAULT BY STOCKHOLDER. Unless and until a stockholder, as lessee, makes default in the payment of any rent or other indebtedness or in the performance of any covenants or conditions under the Proprietary Lease, his shares shall continue to stand in the name of the stockholder upon the books of the corporation and the stockholder -shall be entitled to exercise the right to vote thereon. The Board may refuse to consent to the transfer of such shares until any indebtedness of the stockholder to the corporation is paid.

Upon the failure of a tenant-stockholder to make any payments of rent or other charges under his Proprietary Lease, upon any failure of the tenant-stockholder to perform any covenants or conditions to be complied with under the Proprietary Lease, upon any other default under the

Proprietary Lease, or upon a declaration of default by the Board of Directors pursuant to Article VIII, Section 9 of these By-Laws, the corporation shall have the right to issue to any purchaser of such shares or to the nominee of such purchaser, a certificate for the shares so purchased substantially of the tenor of the certificate issued to such defaulting stockholder, and thereupon the certificate for such shares issued to such defaulting' stockholder shall become void and such defaulting stockholder shall surrender the same to the corporation on demand. The failure of such defaulting stockholder to so surrender such certificate shall not affect the validity of the certificate issued in replacement thereof.

Section 7. CERTIFICATES. Certificates representing shares of the corporation shall be subject' to the following terms and conditions, which terms and conditions shall be referred to on such certificates:

a. The rights of any holder of the shares evidenced by a certificate of the Corporation are subject to the provisions of the charter and the By-

Laws of the Corporation and to all of the terms, covenants, conditions and provisions of a certain Proprietary Lease made between the Corporation, as lessor, and the person in whose name the Certificate is issued, as lessee, for a lot in the mobile home park which is owned by the Corporation and operated as a "cooperative", which Proprietary Lease limits and restricts the title and rights of any transferee of this certificate.

b. The shares represented by the certificate are transferable only as an entirety and only to an assignee of such Proprietary Lease approved in writing in accordance with the provisions of the Proprietary Lease. The Directors of this Corporation may refuse to consent to the transfer of the shares represented by a Certificate until any indebtedness of the shareholder to the Corporation is paid.

c. Copies of the charter, Proprietary Lease and By-Laws are on file and available for inspection at the office of the managing agent of the Complex.

d. Pursuant to the charter, certain actions of the Board of Directors and of the stockholders require a greater quorum and/or a greater vote than would otherwise be required by law.

e. Pursuant to Article IX, Section 6 of the By- Laws, upon the failure of a tenant-stockholder to make any payments of rent or charges under his Proprietary Lease, upon any failure of the tenant-stockholder to perform any covenants or conditions to be complied with under the Proprietary Lease, upon any other default under the Proprietary Lease or upon a declaration of default by the Board of Directors pursuant to Article VIII, Section 9 of the By-Laws, the corporation shall have the right to issue to any purchaser of such shares, or to the nominee of such purchaser, a certificate for the shares so purchased substantially of the tenor of the certificate issued to such defaulting stockholder, and thereupon the certificate of such shares issued to such defaulting stockholder shall surrender the same to the corporation on demand. The failure of such defaulting stockholder to so surrender such certificate shall not affect the validity of the certificate issued in replacement thereof.

Section 8. LOST CERTIFICATE. The Board of Directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost, stolen or destroyed upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or his legal representative to advertise the same in such manner as it shall require and/or to give bond, with sufficient surety, to the corporation to indemnify it against any loss or claim which may arise as a result of the issuance of a new certificate.

Section 9. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may set, in advance, a record date for the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or stockholders entitled to receive payment of any dividend or the allotment of any other rights, or in order to make a determination of stockholders for any other proper purpose. Such date, in any case, shall be not more than 60 days, and in case of a meeting of stockholders not less than ten days, before the date on which the meeting or particular action requiring such determination of stockholders is to be held or taken.

In lieu of fixing a record date, the Board of Directors may provide that the stock transfer books shall be closed for a stated period but not longer than 20 days. If the stock transfer books are closed for

the purpose of determining stockholders entitled to notice of or to vote at a meeting of stockholders, such books shall be closed for at least ten days before the date of such meeting.

If no record date is fixed and the stock transfer books are not closed for the determination of stockholders,(a) the record date for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day on which the notice of meeting is mailed or the 30th day before the meeting, whichever is the closer date to the meeting; and (b) the record date for the determination of stockholders entitled to receive payment of a dividend or an allotment of any other rights shall be at the close of business on the day on which the resolution of the Board of Directors, declaring the dividend or allotment of rights, is adopted. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section, such determination shall apply to any adjournment thereof, except where the determination has been made through the closing of the stock transfer books and the stated period of closing has expired.

Section 10. STOCK LEDGER. The corporation shall maintain at, its principal office or at the office of its counsel, or accountants, an original or duplicate stock ledger containing the name and address of each stockholder and the number of shares of stock of each class held by such stockholder.

Section 11. LIMITATION ON OWNERSHIP OF SHARES OF STOCK No individual, group of individuals, corporate entity, partnership or association shall acquire ownership of shares of Sundowner Park, Incorporated, which ownership would entitle said individual, group of individuals, corporate entity, partnership or association to occupy greater than three (3) lots located within the boundaries of Sundowner Park, Incorporated.

ARTICLE X FISCAL YEAR

The Board of Directors shall have the power to fix the fiscal year of the corporation.

ARTICLE XI SEAL

Section 1. SEAL. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Incorporated Maryland". The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof.

Section 2. AFFIXING SEAL. Whenever the corporation is required to place its corporate seal to a document, it shall be sufficient to meet the requirements of any law, rule or regulation relating to a corporate seal to place the word "(seal)" adjacent to the signature of the authorized officer.

ARTICLE XII INDEMNIFICATION

Section 1. DEFINITIONS. For the purposes of this Article, the following terms shall have the following meanings: (a) "Corporation" shall mean only this corporation, notwithstanding any inconsistent definition in the charter or By-Laws of the Corporation or the laws of this state; (b) "Proceeding" shall mean any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative; and (c) "Liability" shall include any reasonable expenses and attorney's fees, judgments, fines, costs, penalties, interest and reasonable amounts paid in a settlement of a claim.

Section 2. MANDATORY INDEMNIFICATION. The Corporation shall indemnify against any Liability any person who is or was a party or is threatened to be made a party to any Proceeding, except a Proceeding by or on behalf of the Corporation to obtain a judgment or decree in its favor, by reason of his serving or having served the Corporation, or any other entity at the request of the Corporation, in any capacity, while a director or officer of the Corporation.

Section 3. PERMISSIVE INDEMNIFICATION. The Corporation may indemnify against any Liability any person who is or was a party or is threatened to be made a party to any Proceeding, except a Proceeding by or on behalf of the Corporation to obtain a judgment or decree in its favor, by reason of his serving or having served the Corporation, or any other entity, at the request of the Corporation, in any capacity.

SECTION 4: PROCEEDINGS BY THE CORPORATION. Proceedings by or on Behalf of the Corporation. with respect to a Proceeding brought by or on behalf of the Corporation to obtain a judgment or decree in its favor, the Corporation shall provide indemnification for actual legal fees and expenses of the person seeking indemnification unless the proceeding alleges that the person seeking indemnification was guilty of receiving an improper benefit or profit in money, property or services; or that the act or failure to act of the person seeking indemnification was the result of his active and deliberate dishonesty which dishonesty was material to the damage resulting to the Corporation. In the event the proceeding results in a verdict in favor of the Defendant, the Corporation shall then pay the actual fees and expenses incurred by the Defendant.

SECTION 5: LIMITATIONS TO LIABILITY FOR MONEY DAMAGES. To the maximum extent that Maryland law in effect from time to time shall permit no director or officer of the Corporation shall be liable to the Corporation for money damages_ Neither the amendment nor repeal of this Section of the By-Laws, nor the adoption or amendment of any other provision of the charter or by-laws is consistent with this Section shall apply to or affect in any respect the applicability of the preceding sentence to any act or failure to act by an officer or director which occurred prior to such amendment, repeal or adoption.

Section 7. ADVANCE PAYMENT. Expenses incurred in defending a Proceeding may be paid by the Corporation in advance of the final disposition of such Proceeding, as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person seeking indemnification to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

Section 8. INSURANCE. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving any other entity at the request of the Corporation, in any capacity,, against any Liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such Liability and under the provisions of this Article.

Section 9. MISCELLANEOUS PROVISIONS. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue -as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE XIII WAIVER OF NOTICE

Whenever any notice is required to be given pursuant to the charter or By-Laws of the corporation or pursuant to applicable law, a waiver thereof in writing, signed by the person or persons entitled to such notice whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at nor the purpose of any meeting need be set forth in the waiver of notice, unless specifically required by statute. The attendance of any person at any meeting shall constitute a waiver of notice of such meeting, except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE XIV REPORTS TAX DEDUCTION STATEMENT.

The corporation shall, or before March 15th following the close of a fiscal year, send to each stockholder then listed on the books of the corporation for the fiscal year a statement setting forth the amount per share of that portion of the rent paid by such stockholder under his Proprietary Lease during such year which has been used by the corporation for payment of real estate taxes and interest on mortgage or other indebtedness paid by the corporation with respect to property owned by it.

ARTICLE XV AMENDMENT OF BY-LAWS

Section 1. BY DIRECTORS. At any regular or special meeting, the Board of Directors shall have the power, by the affirmative vote of two-thirds of the total number of directors, to adopt By-Laws, provided that the proposed amendment, or the substance thereof, was contained in the notice of said meeting. The Board of Directors shall not alter or repeal this Section or any By-Laws made by the stockholders.

Section 2. BY STOCKHOLDERS. At any annual or special meeting, the stockholders shall have the power, by the affirmative vote of two-thirds of the lots represented by blocks of outstanding shares of the corporation, to adopt, alter or repeal any By-Laws of the corporation and to make new By-Laws; provided that the proposed amendment, or the substance thereof, was contained in the notice of said meeting.

Section 3. GENERAL. Anything herein contained to the contrary notwithstanding, these By-Laws and the provisions hereof may not be altered, amended or repeal in such a manner as would adversely affect the rights interests of the owners under the Offering Statement its successors and assigns in any shares and accompany Proprietary Leases that may have been pledged with the **Owners in connection with financing the purchase of lots in the Complex.**

Section 4. Emergency. In the event of any emergency resulting from a natural catastrophe, including, but not limited to, a hurricane, tornado, storm, high water, wind-driven water, tidal wave, tsunami, earthquake, volcanic eruption, landslide, mudslide, snowstorm, or drought, or, regardless of cause, any fire, flood, or explosion or,

An attack on this state or nation by an enemy of the United States of America, or upon receipt by this state of a warning from the federal government indicating that an enemy attack is probable or imminent or,

An act of terrorism or other manmade disaster that results in extraordinary levels of casualties or damage or disruption severely affecting the infrastructure, environment, economy, government functions, or population, including, but not limited to, mass evacuations or,

A state of emergency proclaimed by a governor or by the President, the following Bylaws provisions shall be in effect:

A meeting of the Board of Directors may be called by any officer or director upon [1] hours' notice to all persons entitled to notice who, in the sole judgment of the notifier, it is feasible to notify; The director or directors in attendance at the meeting of the Board of Directors shall constitute a quorum; and These Bylaws may be amended or repealed, in whole or in part, by a majority vote of the directors attending any meeting of the Board of Directors, provided such amendment or repeal shall only be effective for the duration of such emergency.

ARTICLE XVI NONDISCRIMINATION & CONFLICT OF INTEREST

Section 1. NONDISCRIMINATION. The organizations, officers, directors, employees and persons served by this corporation shall be selected in a non-discriminatory manner with respect to age, sex, race, color, national origin, sexual orientation and political or religious opinion or affiliation.

Section 2. CONFLICT OF INTEREST. Any Directors, Officer, employee, or committee member having an interest in a contract or other transaction or determination presented to the Board of Directors, Membership, or a committee of the Corporation for recommendation, authorization, approval or ratification shall give prompt, full and frank disclosure of his or her interest to the Corporation prior to its acting on such contract or transaction. All Directors, employees, or committee members must submit an annual Conflict of Interest form to the Corporation Secretary by January 31st of each year.

Section 3. STANDARD OF CARE. It is the responsibility of each director and officer of this corporation to discharge his or her duties as a director in good faith, in a manner the director reasonably believes to be in the best interests of this corporation. To prevent duality of interest, Sundowner Park has established that board members currently active and can vote, cannot elect a direct relative to serve a vacant position on the Sundowner Board of Directors. This means that a family member, spouse, partner or relative cannot serve while a current active relative holds a board seat. This will prevent personal friendships from influencing professional judgement.

ARTICLE XVII PARLIAMENTARY AUTHORITY

The rules contained in Robert's Rules of Order, Revised, shall govern the Corporation in all cases to which they are applicable and in which they are not inconsistent with these bylaws or the special rules of order of the Corporation.

The foregoing ~~27 pages with cover are~~ certified as the By-Laws of the corporation adopted by the Board of Directors on ~~October 9, 2021~~

Darlene Pederson, Secretary

Date

(Corporate Seal)

2021 Board of Directors:

Lucy Kelly - President (Lot No. 35)

Rick Pritchard – Vice President Administration (Lot No. 231)

John Patras – Vice President Operations (Lot No. 210)

Linda Staples (Treasurer) (Lot No. 34)

Darlene Pederson (Secretary) (Lot 140)

Earl Hughes - Vice-President (Lot No. 122)

Brian Kelly (Lot 257)

John Thompson (Lot 129)

Wm. Craig Wilson (Lot No. 1)