

AMENDED AND RESTATED BYLAWS
OF
NOTTINGHAM DOWNS-DUPLEX HOMES ASSOCIATION, INC.

ARTICLE I

OFFICES

1.1 Name. The name of the corporation is Nottingham Downs-Duplex Homes Association, Inc. It is incorporated under the laws of the State of Kansas as a corporation not-for-profit.

1.2 Location. The principal office of the corporation shall be located in Overland Park, Kansas, but meetings of members and directors may be held at such other places as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

2.1 Association shall mean the Nottingham Downs-Duplex Homes Association, Inc., its successors and assigns.

2.2 District shall mean all of the property which is now or hereafter within the jurisdiction of the Association as provided in the Declaration.

2.3 Common Areas shall have the meaning set forth in the Declaration.

2.4 Street shall have the meaning set forth in the Declaration.

2.5 Lot shall have the meaning set forth in the Declaration.

2.6 Owner shall have the meaning set forth in the Declaration.

2.7 Developer shall mean and refer to Hanover Development Company II, a Kansas general partnership, and its successors and assigns.

2.8 Declaration shall mean the Nottingham Downs-Duplex Homes Association Declaration, dated as of November 19, 1986, and

recorded as instrument number 1663150 in Volume 2478 at Page 941 in the Office of the Register of Deeds, Johnson County, Kansas, as such Declaration may be amended from time to time.

ARTICLE III

MEMBERSHIP

3.1 Membership Generally. Membership in the Association shall be limited to persons or entities who are the Owners of the fee interest or of an undivided portion of the fee interest in any Lot (as defined in the Declaration) which is now or hereafter within the jurisdiction of the Association. Persons or entities who hold an interest merely as security for the performance of an obligation shall not be members. Membership shall be appurtenant to and may not be separated from ownership of a Lot.

3.2 Membership for Guardians of Minors. In case the legal title to a Lot is held by one or more minors, their natural or legal guardian or guardians shall be eligible for membership or, if there be more than one such guardian, they shall jointly have the right to cast only one vote for any candidate at any election or on any question or such guardians may designate in writing one of them as a member in their stead and such person shall thereupon become eligible for membership, subject to the approval of the Board of Directors.

3.3 Suspension of Membership. During any period in which a member shall be in default in the payment of any monthly and/or annual or special assessment levied by the Association as provided in the Declaration, the voting rights and the right to use any recreational facilities in or available to the District may be suspended by the Board of Directors until such assessment has been paid. Such rights of a member may also be suspended, after notice and hearing, for a period not to exceed 90 days, for violation of any of the rules and regulations established by the Board of Directors governing the use of the Common Areas and any recreational facilities in or available to the District.

ARTICLE IV

VOTING RIGHTS

The Association shall have only one class of members, which shall consist of all of the persons and entities who are members as provided in Article III. Each member shall be entitled to one vote for each Lot for which he is the owner and upon which he shall not be delinquent in the payment of any assessment; provided, however, when more than one person is an owner of any Lot, all such persons shall be members and the vote for such Lot

shall be exercised as they, among themselves, shall determine, but in no event shall more than one vote be cast with respect to such Lot. Where a lot is owned by a corporation, partnership or other entity, such entity shall designate a person who is entitled to vote respecting such Lot and to serve, if elected or appointed, as a director of the Association, such designation to be made by filing a written instrument to that effect with the Association.

ARTICLE V

USE OF COMMON AREAS

5.1 Undedicated Common Areas. The Owners of Lots within the District shall have the non-exclusive right to the use of all Common Areas to the extent not located on any Lot and appearing as undedicated common areas on the plat of the District, or as may appear on subsequent plats of the District, or as may be created by separate document filed for that purpose with the Register of Deeds of Johnson County, Kansas, by the Developer, or as may otherwise be created.

5.2 Rules and Regulations. The Association shall have the right and the power to make reasonable rules and regulations which shall govern the use of the Common Areas.

ARTICLE VI

BOARD OF DIRECTORS

6.1 Number. The business and affairs of the Association shall be managed by a Board of Directors composed of seven directors. Directors elected to office at the next annual election of directors shall, by means decided upon by the directors, divide into groups of four and three for the purpose of initiating a staggered election of the Board of Directors. Each member of the group of four so chosen by the Board of Directors shall hold office for the initial term of two years or until his earlier resignation or removal. Each member of the group of three shall hold office for the initial term of one year. Thereafter, at the annual meeting to elect directors to fill the vacancies occurring on the Board of Directors in that year, each individual elected as a director shall serve for a term of two years.

6.2 Qualification. All directors, other than the initial directors named in the Articles of Incorporation, shall be members in good standing of the Association.

6.3 Removal. Any director may be removed from the Board of Directors, with or without cause, by a majority vote of the members of the Association entitled to vote. In the event of death, resignation or removal of a director, his successor shall

be selected by the remaining members of the Board of Directors and shall serve for the unexpired term of his predecessor.

6.4 Compensation. No director shall receive compensation for the service he may render to the Association as a director. However, any director may be reimbursed for his reasonable out-of-pocket expenses incurred in the performance of his duties.

6.5 Newly Created Directorships. Newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, unless it is otherwise provided in the Articles of Incorporation or these Bylaws, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and qualified, or until their earlier resignation or removal. If there are no directors in office, then an election of directors may be held in the manner provided by statute.

ARTICLE VII

MEETING OF DIRECTORS

7.1 Annual Meetings. Annual meetings of the Board of Directors shall be held following the annual meeting of the members at such place as may be fixed by the board.

7.2 Regular Meetings. Regular meetings of the Board of Directors may be held without notice and shall be held at such place and time as may be fixed from time to time by the Board.

7.3 Special Meetings. Special meetings of the Board of Directors shall be held at such place and time as may be specified by and when called by the president of the Association or by any two or more directors.

7.4 Notice of Special Meetings. Written or printed notice stating the place, day and hour of a special meeting and the purpose or purposes for which the meeting is called, shall be delivered to each director not less than five (5) days before the date of the meeting, either personally or by mail, by or at the direction of the president, or the persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the director at his address as it appears on the records of the Association, with postage thereon prepaid. Any meeting of the Board of Directors shall be a legal meeting without any notice thereof having been given if all directors shall be present.

7.5 Quorum. Unless otherwise required by law, a majority of the total number of directors shall constitute a quorum for the transaction of business. Except as otherwise required by law or as provided in Article XVI hereof, every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

7.6 Adjournment. If a quorum shall not be present at any such meeting, the directors present shall have the power successively to adjourn the meeting, without notice other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present any business may be transacted which could have been transacted at the original session of the meeting.

7.7 Meetings by Conference Telephone or Similar Communications Equipment. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, members of the Board of Directors of the Association, or any committee designated by the Board, may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant hereto shall constitute presence in person at such meeting.

7.8 Action Taken Without a Meeting. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

ARTICLE VIII

NOMINATION AND ELECTION OF DIRECTORS

8.1 Nomination. Nomination for election to the Board of Directors shall be made from the floor at the annual meeting of the members.

8.2 Election. Election to the Board of Directors shall be by written ballot. At any such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of Article IV hereof. The persons receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

8.3 Commencement of Term of Office. A director shall be deemed elected at the time of his election, but he shall not be deemed to have commenced his term of office or to have any of the powers or responsibilities of a director until the time he accepts the office of director either by a written acceptance or by participating in the affairs of the Association at a meeting of the Board of Directors or otherwise.

ARTICLE IX

POWERS OF THE BOARD OF DIRECTORS

The Board of Directors shall have the power to:

9.1 Scope. Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration.

9.2 Rules and Regulations. Adopt and publish rules and regulations governing the use of the Common Areas and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof; provided, however, that the Board of Directors may not, in any event, revoke, limit, restrict, or suspend in any way, the right of any Owner to use and enjoy any street for ingress and egress.

9.3 Employment. Employ (and contract with for such periods of time and on such terms as may be deemed appropriate) agents, independent contractors, managers and employees, and to prescribe their duties and responsibilities.

9.4 Records and Reports. Cause to be kept a complete record of all its acts and of the corporate affairs of the Association and to present reports thereof to the members.

9.5 Supervision. Supervise all officers, agents and employees of the Association, and see that their duties are properly performed.

9.6 Assessments. As more fully provided in the Declaration, provide for the levying of the annual and monthly assessment against each Lot and any special assessment against any Lot.

9.7 Certificates. Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states that an assessment

has been paid, such certificate shall be conclusive evidence of such payment.

9.8 Insurance. Procure and maintain public liability insurance, fire and extended coverage hazard insurance and other insurance on property owned by the Association and maintain officer's and director's liability insurance, all in such sums as may be deemed appropriate.

9.9 Bonding. Cause all officers or employees having fiscal responsibility to be bonded, as it may deem appropriate.

9.10 Maintenance. Cause the Common Areas to be maintained and to enter into agreements with the Developer regarding the sharing of expenses related thereto.

9.11 Committees. Appoint an executive committee and other committees and delegate to such committees any of the powers and authority of the Board of Directors in the management of the business and affairs of the Association. Any such committee shall be composed of two (2) or more directors. A quorum of any committee so designated by the Board of Directors shall be any number of the members designated by the Board of Directors provided, however, that quorum shall not consist of less than one-half (1/2) of the total number of members appointed to such committee. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

9.12 Indebtedness of Association. Unless otherwise prohibited by the Declaration, borrow money and incur indebtedness for purposes of the Association and cause to be executed and delivered therefor, in the Association's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor; provided, however, that the repayment of any such indebtedness shall not be or become the personal obligation of any Owner.

9.13 Performance. Perform all acts and do all things required or permitted to be done by the Association by the Declaration or otherwise; and perform all acts and do all things permitted or required of a Board of Directors of a not-for-profit corporation under the laws of the State of Kansas.

ARTICLE X

MEETINGS OF MEMBERS

10.1 Annual Meetings. The annual meeting of the members of the Association shall be held on the second Thursday of November of each year, at such place and time as may be fixed by

the Board of Directors. If the day for the annual meeting of members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday. At the annual meeting, directors shall be elected, reports of the affairs of the Association shall be considered, assessment levels shall be established and any other business within the powers of the membership may be transacted.

10.2 Special Meetings. Special meetings of the members may be called at any time by the president or by a majority of the Board of Directors, or upon written request of members holding at least one-tenth (1/10th) of the votes of the members.

10.3 Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or persons authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than ten (10) days nor more than sixty (60) days prior to such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Such notice shall be deemed to be delivered when it is deposited in the United States mail with postage thereon addressed to the member at his address as it appears on the books of the Association.

10.4 Quorum. The presence at a meeting, in person or by proxy, of members entitled to cast at least one-fifth (1/5th) of the total votes of the membership shall constitute a quorum for any action. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be obtained. Except as otherwise provided in these Bylaws, the Declaration or the Articles of Incorporation or by law, a majority vote of those present at a meeting at which a quorum is present shall be necessary to transact any business.

10.5 Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary of the Association before the meeting. Every proxy shall be revocable and shall automatically cease to be effective, if not sooner terminated by its terms or revoked, upon the expiration of one (1) year from the date of its issuance or upon conveyance by the member of his Lot, whichever event shall occur sooner.

10.6 Consent of the Members in Lieu of Meeting. To the extent, if any, and in the manner permitted by statute and unless

otherwise provided in the Articles of Incorporation, any action required to be taken at any annual or special meeting of members of the Association, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote, if consent in writing, setting forth the action so taken, shall be signed by all the members entitled to vote thereon.

ARTICLE XI

OFFICERS AND THEIR DUTIES

11.1 Enumeration of Offices. The officers of the Association shall be a president, a vice-president, a secretary and a treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board of Directors may from time to time elect.

11.2 Election of Officers. Initially, the officers shall be elected by the Board of Directors named in the Articles of Incorporation at the first meeting of that body, to serve at the pleasure of the board until the first annual meeting of the board and until their successors are duly elected and qualified or until their earlier resignation or removal.

At the first and each subsequent annual meeting of the Board of Directors the newly elected board shall elect officers to serve at the pleasure of the board until the next annual meeting of the board and until their successors are duly elected and qualified or until their earlier resignation or removal.

An officer shall be deemed qualified when he enters upon the duties of the office to which he has been elected or appointed and furnishes any bond required by the Board of Directors or these Bylaws; but the Board of Directors may also require of such person his written acceptance and promise faithfully to discharge the duties of such office.

11.3 Special Appointments. The Board of Directors may appoint such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

11.4 Resignation and Removal. Any officer may be removed from office by the Board of Directors with or without cause, at any time. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice by the Board or at any later date specified therein, and,

unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

11.5 Vacancies. A vacancy in any office may be filled by the Board of Directors at any time. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

11.6 Multiple Offices. Any two (2) or more offices may be held by the same person.

11.7 Duties. The duties of the officers are as follows:

President. The president shall be the chief executive officer of the Association and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Association. He shall preside at all meetings of the membership and at all meetings of the Board of Directors. He shall be ex officio a member of all standing committees, including the executive committee, if any, and shall have the general powers and duties of management usually vested in the office of president and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Vice President. The vice president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties and have such other powers as may be prescribed by the Board of Directors.

Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members, shall keep the corporate seal of the Association and affix it on all papers required to have the seal affixed thereto, shall serve notice of meetings of the board and of the members, shall keep appropriate current records showing the members of the Association, together with their addresses, and shall perform such other duties, and have such other powers as may be prescribed by the board.

Treasurer. The treasurer shall have responsibility for the safekeeping of the funds of the Association, shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Association and such other books of account and accounting records as may be appropriate, and shall perform such other duties and have such other powers as may be prescribed by the Board of Directors. The books of account and accounting records shall at all reasonable times be open to inspection by any director.

11.8 Compensation. Officers of the Association shall not receive any compensation or salary for their services, but may be reimbursed for their reasonable out-of-pocket expenses incurred in the performance of the duties of their offices.

ARTICLE XII

ASSESSMENTS

12.1 Purpose. The assessments levied by the Association shall be used to provide funds to enable the Association to exercise the powers, maintain the improvements and render the services provided for in these Bylaws, the Declaration and the Articles of Incorporation.

12.2 Provisions Governing Assessments. Assessments shall be levied in the manner provided in the Declaration and all matters concerning assessments shall be governed by the provisions of the Declaration.

ARTICLE XIII

BOOKS AND RECORDS

The books and records of the Association shall, at all times during reasonable business hours and upon reasonable notice, be subject to inspection by any member. The Declaration, Articles of Incorporation and Bylaws of the Association shall also be available during business hours for inspection by any member at the principal office of the Association.

ARTICLE XIV

CORPORATE SEAL

If adopted by the Board of Directors, the Association shall have a corporate seal in a circular form having inscribed thereon the name of the Association and the words "Corporate Seal, Kansas". The corporate seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise attached.

ARTICLE XV

GENERAL PROVISIONS

15.1 Depositories and Checks. The moneys of the Association shall be deposited in such manner as the directors shall direct in such banks or financial institutions as the directors may designate and shall be drawn out by checks signed in

such manner as may be provided by resolution adopted by the Board of Directors.

15.2 Certain Loans Prohibited. The Association shall not make any loan to any officer or director of the Association.

15.3 Absence of Personal Liability. The directors, officers and members of the Association shall not be individually or personally liable for the debts, liabilities or obligations of the Association.

15.4 Indemnification of Directors and Officers.

(a) General. In addition to and without limiting the rights to indemnification and advancement of expenses specifically provided for in the other subparagraphs of this paragraph 15.4, the Association shall indemnify and advance expenses to each person who is or was an officer or director of the Association to the full extent permitted by the laws of the State of Kansas as in effect on the date of the adoption of this paragraph 15.4 and as may hereafter be amended.

(b) Indemnification in Actions by Third Parties. The Association shall indemnify each person who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate (other than an action by or in the right of the Association) by reason of the fact that such person is or was an officer or director of the Association against all liabilities and expenses, including, without limitation, judgments, amounts paid in settlement (provided that such settlement and all amounts paid in connection therewith are approved in advance by the Association in accordance with subparagraph (e) of this paragraph 15.4, which approval shall not be unreasonably withheld), attorneys' fees, Erisa excise taxes or penalties, fines and other expenses actually and reasonably incurred by such person in connection with such action, suit or proceeding (including, without limitation, the investigation, defense, settlement or appeal of such action, suit or proceeding) if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful; provided, however, that the Association shall not be required to indemnify or advance expenses to any such person or person seeking indemnification or advancement of expenses in connection with an action, suit or proceeding initiated by such person unless the initiation of such action, suit or proceeding was authorized by the Board of Directors of the Association. The termination of any such action, suit or proceeding by judgment, order,

settlement, conviction or under a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, that such person had reasonable cause to believe that such person's conduct was unlawful.

(c) Indemnification in Derivative Actions. The Association shall indemnify each person who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that such person is or was an officer or director of the Association against amounts paid in settlement thereof (provided that such settlement and all amounts paid in connection therewith are approved in advance by the Association in accordance with subparagraph (e) of this paragraph 15.4, which approval shall not be unreasonably withheld) and all expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action, suit or proceeding (including, without limitation, the investigation, defense, settlement or appeal of such action, suit or proceeding) if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Association, except that no indemnification under this subparagraph (c) shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged liable to the Association unless and only to the extent that the court in which the action, suit or proceeding is brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to such indemnification.

(d) Indemnification for Expenses. Notwithstanding the other provisions of this paragraph 15.4, to the extent that a person who is or was serving as a director or officer of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subparagraphs (b) and (c) of this paragraph 15.4 (including the dismissal of any such action, suit or proceeding without prejudice), or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

(e) Determination of Right to Indemnification. Prior to indemnifying a person pursuant to the provisions of subparagraphs (a), (b) and (c) of this paragraph 15.4, unless ordered by a court and except as otherwise provided by subparagraph (d) of this paragraph 15.4, the Association shall

determine that such person has met the specified standard of conduct entitling such person to indemnification as set forth under subparagraphs (a), (b) or (c) of this paragraph 15.4. Any determination that a person shall or shall not be indemnified under the provisions of subparagraphs (a), (b) or (c) of this paragraph 15.4 shall be made by (i) the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding, (ii) if such quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) the members of the Association, and such determination shall be final and binding upon the Association; provided, however, that in the event such determination is adverse to the person or persons to be indemnified hereunder, such person or persons shall have the right to maintain an action in any court of competent jurisdiction against the Association to determine whether or not such person has met the requisite standard of conduct and is entitled to such indemnification hereunder. If such court action is successful and the person or persons is determined to be entitled to such indemnification, such person or persons shall be reimbursed by the Association for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with any such action (including without limitation the investigation, defense, settlement or appeal of such action).

(f) Advancement of Expenses. Expenses (including attorneys' fees) actually and reasonably incurred by a person who may be entitled to indemnification hereunder in defending an action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate, shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to indemnification by the Association. Notwithstanding the foregoing, no advance shall be made by the Association if a determination is reasonably and promptly made by (i) the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding for which the advancement is requested, (ii) if a quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) the members of the Association, that, based upon the facts known to the board, counsel or members of the Association at the time such determination is made, such person acted in bad faith and in a manner that such person did not believe to be in or not opposed to the best interests of the Association, or, with respect to any criminal proceeding, that such person believed or had reasonable cause to believe such person's conduct was unlawful. In no event shall any advance be made in instances where the Board, members

or independent legal counsel reasonably determines that such person deliberately breached such person's duty to the Association or its members.

(g) Non-Exclusivity. The indemnification and advancement of expenses provided by, or granted pursuant to, this paragraph 15.4 shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, under the Articles of Incorporation, Bylaws, agreement, vote of members of the Association or disinterested directors, policy of insurance or otherwise, both as to action in their official capacity and as to action in another capacity while holding their respective offices, and shall not limit in any way any right which the Association may have to make additional indemnifications with respect to the same or different persons or classes of persons. The indemnification and advancement of expenses provided by, or granted pursuant to, this paragraph 15.4 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, administrators and estate of such a person.

(h) Insurance. Upon resolution passed by the Board of Directors, the Association may purchase and maintain insurance on behalf of any person who is or was a director or officer of the Association, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this paragraph 15.4.

(i) Vesting of Rights. The rights granted by this paragraph 15.4 shall be vested in each person entitled to indemnification hereunder as a bargained-for, contractual condition of such person's acceptance of such person's election or appointment as a director or officer of the Association and while this paragraph 15.4 may be amended or repealed, no such amendment or repeal shall release, terminate or adversely affect the rights of such person under this paragraph 15.4 with respect to any act taken or the failure to take any act by such person prior to such amendment or repeal or with respect to any action, suit or proceeding with respect to such act or failure to act filed after such amendment or repeal.

(j) Definition of Defense. For the purpose of this paragraph 15.4, references to "defense" shall include investigations of any threatened, pending or completed action, suit or proceeding as well as appeals thereof and shall also include any defensive assertion of a cross claim or counterclaim.

(k) Severability. If any provision of this paragraph 15.4 or the application of any such provision to any person or circumstance is held invalid, illegal or unenforceable for any reason whatsoever, the remaining provisions of this paragraph 15.4 and the application of such provisions to other persons or circumstances shall not be affected thereby and to the fullest extent possible the court finding such provision invalid, illegal or unenforceable shall modify and construe the provision so as to render it valid and enforceable as against all persons or entities and to give the maximum possible protection to persons subject to indemnification hereby within the bounds of validity, legality and enforceability. Without limiting the generality of the foregoing, if any officer or director of the Association is entitled under any provision of this paragraph 15.4, to indemnification by the Association for some or a portion of the judgments, amounts paid in settlement, attorneys' fees, Erisa excise taxes or penalties, fines or other expenses actually and reasonably incurred by any such person in connection with any threatened, pending or completed action, suit or proceeding (including without limitation, the investigation, defense, settlement or appeal of such action, suit or proceeding), whether civil, criminal, administrative, investigative or appellate, but not, however, for all of the total amount thereof, the Association shall nevertheless indemnify such person for the portion thereof to which such person is entitled.

ARTICLE XVI

AMENDMENT

These Bylaws may from time to time be altered, amended, or repealed, or new Bylaws may be adopted in any of the following ways: (i) by a two-thirds (2/3) vote of the members of the Association present at a meeting at which a quorum is present, or (ii) by a three-fourths (3/4) vote of the Board of Directors, and any change so made by the members may thereafter be further changed by three-fourths (3/4) vote of the directors; provided, however, that the power of the Board of Directors to alter, amend, or repeal Bylaws, or to adopt new Bylaws, may be denied as to any Bylaws or portion thereof by the members if at time of enactment the members shall so expressly provide.

ARTICLE XVII

CONFLICT

In the case of any conflict between the Articles of Incorporation of the Association and these Bylaws, the Articles of Incorporation shall control. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.