

BY-LAWS OF
WENTWORTH PARK LAKE ASSOCIATION

ARTICLE I
ORGANIZATION

The name of this organization shall be WENTWORTH PARK LAKE ASSOCIATION.

The organization shall have a seal which shall be in the following form:

The organization may at its pleasure by a vote of the Board of Directors change its name.

ARTICLE II
PURPOSES

The purpose of the corporation shall be to operate and function exclusively as a non-profit corporation with the rights, powers, and privileges permitted by the South Dakota Non-Profit Corporation Act; to raise and disburse funds for the benefit of the Wentworth Park Lake Association, and to do any and all legal acts necessary to accomplish these goals.

ARTICLE III
MEMBERSHIP

The owner(s) of each tax parcel adjacent to Wentworth Park Drive shall be eligible for membership. Each tax parcel shall be entitled to one vote. The owner of each unit of a condominium shall also be eligible for membership. Each unit shall be entitled to one vote.

VOTING

Only members or their authorized representative who have paid the full amount of the annual dues prior to the annual meeting shall be entitled to vote at the annual meeting and special meetings that may be called during the calendar year. The Board of Directors shall be empowered to set the amount of dues each year.

NOTICE OF MEETINGS

The place, day, hour and agenda of the annual meeting of the association shall be sent to all current members of the association prior to the annual meeting and all special meetings of the association. In the event of a proposed change to either the Articles of Incorporation or By-Laws, a copy of the proposed change shall be included in the notice sent to the members.

ARTICLE IV

BOARD OF DIRECTORS

The business of this organization shall be managed by a Board of Directors consisting of five (5) members. The directors shall be elected at the annual meeting held on the Saturday of Memorial Day weekend of each year. Directors shall serve for a term of three (3) years or until their successors are elected. At least one (1) but not more than two (2) members, shall be elected each year. Directors may serve successive terms.

The Board of Directors shall have the control and management of the affairs and business of this organization. The Board of Directors shall only act in the name of the organization when it shall be regularly convened by its President after due notice to all the Directors of such meeting.

Three (3) members of the Board of Directors shall constitute a quorum. The Board of Directors shall have their organizational meeting immediately after the annual meeting, and other meetings at such times upon call of the President. The President shall be required to call a meeting of the Board of Directors upon the written request of two (2) of the members of the Board of Directors. Any special meeting shall be held within ten (10) days after such request to the President is made, and all such Board meetings shall be called on seven (7) days written notice, mailed to the Board members.

Each Director shall have one (1) vote, and such voting may not be done by proxy. The Board of Directors shall make such rules and regulations covering its meetings as it may in its discretion determine necessary.

Vacancies in the Board of Directors shall be filled by a vote of a majority of the remaining members of the Board of Directors for the balance of the year.

The President of the organization by virtue of his or her office shall be Chairman of the Board of Directors. The Board of Directors shall select a Vice-President and a Secretary. A Director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any Director. The Director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules for this hearing as it may in its discretion consider necessary for the best interests of the organization.

ARTICLE V OFFICERS

The officers of the organization shall be as follows:

President
Vice-President
Secretary/Treasurer

The President and Vice-President shall be elected by the Board of Directors at the annual organizational meeting. The Secretary/Treasurer may also be elected at the annual organizational meeting, or the Secretary/Treasurer positions can be separated, with the Secretary being elected at the annual organization meeting. The Treasurer need not be a member of the Board of Directors, and may be appointed and/or hired by a majority of the members of the Board of Directors. The Treasurer shall be entitled to

compensation on an annual basis in such amount that may be determined by a majority of the Board of Directors.

President:

The President shall preside at all meetings.

He/she shall by virtue of this office be Chairman of the Board of Directors.

He/she shall be present at each annual meeting of the organization and make a report of the work of the organization.

He/she shall appoint all committees, temporary or permanent.

He/she shall see that all books, reports, and certificates as required by law are properly kept or filed.

He/she shall be one of the officers who may sign the checks or drafts for the organization.

He/she shall have the authority to sign, execute and acknowledge, on behalf of the corporation, all deeds, mortgages, bonds, contracts, leases and all other documents or instruments necessary or proper to be executed in the course of the corporation's regular business or which shall be authorized by resolution of the Board of Directors.

He/she may authorize the Vice-President or other officer or agent of the corporation to sign, execute and acknowledge such documents in his/her place and stead.

He/she shall have such powers as may be reasonably construed as belonging to the chief executive of any organization and shall be an ex-officio member of all standing committees unless otherwise provided in these By-Laws.

Vice-President:

The Vice-President shall, in the event of the absence or inability of the President to exercise his/her office, become acting President of the organization with all the rights, privileges and powers as if he/she had been the duly elected President.

Secretary/Treasurer:

The Secretary shall cause the minutes and records of the organization to be kept in an appropriate manner.

It shall be his/her duty to file any certificate required by any statute, federal or state.

He/she shall give and serve all notices to members of this organization.

He/she shall be the official custodian of the records and seal of this organization.

He/she may be one of the officers required to sign the checks and drafts of the organization.

He/she shall submit to the Board of Directors any communications which shall be addressed to him/her as Secretary of the organization.

He/she shall attend to all correspondence of the organization and shall exercise all duties incident to the office of Secretary.

Treasurer:

The Treasurer shall have the care and custody of all monies and securities of the organization and shall be, with the supervision of the Investment and Finance Committee on behalf of the Board of Directors, responsible for such monies or securities of the organization.

He/she must be one of the officers who shall sign checks or drafts of the organization.

He/she shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting.

He/she shall exercise all duties incident to the office of Treasurer.

ARTICLE VI SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary in the conduct of the business of the organization.

ARTICLE VII COMMON PROPERTY

The following property description is the legal description of the property now owned as "common property" Wentworth Park:

Lot A to Wentworth Park in Government Lots Three (3) and Four (4) in Section Thirty (30), Township One Hundred Six (106), Range Fifty-Two (52) in Lake County, South Dakota, according to the plat of Line Road Addition including Lot A.

By virtue of membership in Wentworth Park Lake Association, all members share an interest in the above described property, and in order to keep the property in a good and usual condition, and attractive to all of the land owners, the following policy regarding the common property is enacted:

- (a) That the said Lot A as above described shall at all times be kept clean and free of refuse, offal, tin cans and all types of offensive and obnoxious waste material and shall under no conditions or circumstances be used as a dump ground or ever be or remain in an unsightly and untidy condition, and further, that trees shall not be allowed to grow to such maturity so as to create a barrier for the free movement of air.

ARTICLE VIII INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every person who at any time shall serve or has served as a Director or officer of this corporation, and the heirs, executors and administrators of such person, shall be indemnified by the corporation against all costs and expenses (including but not limited

to counsel fees, amount of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit, or proceeding, whether civil, criminal administrative or other in which he/she or they may be involved by virtue of such person's being or having been such Director or officer; provided, however, that such indemnity shall not be operative with respect to any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for willful or wanton misconduct in performance of his/her duties as a Director or officer. The foregoing indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled to under South Dakota Law, agreement, or otherwise.

ARTICLE IX

AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote at any regular meeting or special meeting called for that purpose by a majority vote of those members present and voting.

STATE OF SOUTH DAKOTA)
) SS
COUNTY OF LAKE)

MICHELLE ANDERSON, being first duly sworn, deposes and states that she is the duly elected, qualified and acting Secretary of Wentworth Park Lake Association, and that the foregoing are an exact and true copy of the By-Laws of said foundation, as adopted by the first meeting of all the Board of Directors of the above named foundation, said meeting held on the 28th day of May, 2005, at 11:30 o'clock A.M. at Wentworth Park, State of South Dakota.

Michelle Anderson

