

BYLAWS OF GLAZEBROOK HEIGHTS OWNERS ASSOCIATION,
AN ILLINOIS NOT FOR PROFIT CORPORATION

ARTICLE ONE.

OFFICES

Section One. Principal Office. The principal office of this corporation will be located in the Town of Godfrey, Madison County, Illinois, as determined by the board of directors.

Section Two. Other Offices. The corporation may have other offices, either within or without the County of Madison, State of Illinois, as determined by the board of directors.

ARTICLE TWO.

MEMBERSHIP

Section One. Classes of Membership. The corporation will have one class of members, and no more than one membership may be held by any one person. Except as otherwise provided in Section Nine of Article Five, the rights and privileges of all members are equal.

Section Two. Qualifications. Any "Lot Owner" (as hereinafter defined) who pays the dues as provided below and agrees to be bound by the articles of incorporation of this corporation, by these bylaws, and by the rules and regulations adopted by the directors, is eligible for membership in this corporation. "Lot Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute title to a lot in any one or more the following subdivisions (collectively the "Subdivision"): Glazebrook Heights, a subdivision according to the plat thereof recorded in Plat Book 28 at Page 6 in the Madison County Recorder's Office; Glazebrook Heights First Addition, a subdivision according to the plat thereof recorded in Plat Book 33 at Page 39 in the Madison County Recorder's Office; and Glazebrook Heights Second Addition, a subdivision according to the plat thereof recorded in Plat Book 36 at Page 9 in the Madison County Recorder's Office. If a Lot Owner comprises more than one person, all of them qualify for membership.

Section Three. Admission to Membership. The directors will prescribe the form and manner in which application may be made for membership.

Section Four. Property Rights. No member will have any right, title, or interest in any of the property or assets, including any earnings or investment income of this corporation, nor will any of the property or assets be distributed to any member on its dissolution or winding up.

Section Five. Liability of Members. No member of this corporation will be personally liable for any of its debts, liabilities, or obligations, nor will any member be subject to any assessment.

