

THE MOORINGS

AMENDED AND RESTATED BYLAWS

(EXHIBIT "A" TO THE MASTER DEED)

ARTICLE I

ASSOCIATION OF CO-OWNERS; DEFINITIONS

Section 1. Association of Co-owners. The Moorings, a marina Condominium located in the City of New Buffalo, County of Berrien, State of Michigan, shall be administered by an Association of Co-owners which shall be a nonprofit corporation, hereinafter called the "Association", organized under the applicable laws of the State of Michigan. The Association is responsible for the management, maintenance, operation and administration of the Common Elements, real and personal property, easements and affairs of the Condominium in accordance with laws of the State of Michigan and the Master Deed, these Bylaws, the Condominium Subdivision Plan (Exhibit "B" to the Consolidating Master Deed), the Articles of Incorporation, and the duly adopted rules and regulations of the Association, each as may be amended from time to time, (hereinafter, the "Condominium Documents"), These Bylaws shall constitute both the Bylaws referred to in the Master Deed and required by Section 3(9) of Act No. 59 of the Michigan Public Acts of 1978, as amended (hereinafter the "Act") and the Bylaws provided for under the Michigan Nonprofit Corporation Act, and these Bylaws are intended to supersede and replace both aforescribed sets of Bylaws. Each Co-owner shall be a member of the Association and no other person or entity shall be entitled to membership. The share of a Co-owner in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to the Co-owner's Unit in the Condominium. A Co-owner selling a Unit shall not be entitled to any refund whatsoever from the Association with respect to any reserve or other asset of the Association. The Association shall keep current copies of the Master Deed, all amendments to the Master Deed, and other Condominium Documents for the Condominium available at reasonable hours to Co-owners, prospective purchasers and prospective mortgagees of Units in the Condominium. All Co-owners in the Condominium and all persons using or entering upon or acquiring any interest in any Unit therein or the Common Elements thereof shall be subject to the provisions and terms set forth in the aforesaid Condominium Documents.

Section 2. Definitions.

Certain terms are utilized not only in these Bylaws, the Master Deed, as amended from time to time, and Exhibit "B" to the Original Master Deed, but are or may be used in various other instruments such as, by way of example and not limitation, the Articles of Incorporation, as amended, and rules and regulations of The Moorings Association, a Michigan Nonprofit Corporation, and deeds, mortgages, liens, land contracts, easements and other instruments affecting the establishment of, or transfer of, interests in The Moorings as a condominium. Wherever used in such documents or any other pertinent instruments, the terms set forth below shall be defined as follows:

- A. Act. "Act" means the Michigan Condominium Act, being Act 59 of the Public Acts of 1978, as amended.
- B. American Arbitration Association. "American Arbitration Association" means the American Arbitration Association, or its successor.
- C. Association. "Association" means The Moorings Association, which is the nonprofit corporation organized under Michigan law of which all Co-owners shall be members, which corporation shall administer, operate, manage and maintain the Condominium. Any action required of or permitted to the Association shall be exercisable by its Board of Directors unless specifically reserved to the Co-owners by the Condominium Documents or the laws of the State of Michigan.
- D. Association's Property. "Association's Property" means all real and personal property owned by the Association from time to time.
- E. Board of Directors or Board. "Board of Directors" or "Board" means the Board of Directors of The Moorings Association, a Michigan nonprofit corporation organized to manage, maintain and administer the Condominium.
- F. Bylaws. "Bylaws" means these Bylaws, attached as Exhibit "A" to the Master Deed, as the same from time to time hereafter may be amended by an instrument duly executed and acknowledged in accordance with the Bylaws and the Act and recorded in the office of the Berrien County Register of Deeds, being the Bylaws setting forth the substantive rights and obligations of the Co-owners and required by Section 3(8) of the Act to be recorded as part of the Master Deed. These Bylaws shall also constitute the Corporate Bylaws of the Association as provided for under the Michigan Nonprofit Corporation Act.
- G. Common Elements. "Common Elements", where used without modification, means both the General and Limited Common Elements described in Article IV of the Master Deed.
- H. Condominium Documents. "Condominium Documents" wherever used means and includes this Master Deed, Exhibit "A" attached hereto, Exhibit "B" to the

Original Master Deed, and the Articles of Incorporation, and rules and regulations, if any, of the Association as all of the same may be amended from time to time.

I. Condominium Premises. "Condominium Premises" means and includes the land described in Article II of the Master Deed, and the buildings, improvements and structures thereon, all easements, rights and appurtenances belonging to The Moorings as described above and all other real property owned or leased by the Association.

J. Condominium Project, Condominium or Project. "Condominium Project", "Condominium" or "Project" means The Moorings as a Condominium established in conformity with the provisions of the Act.

K. Condominium Subdivision Plan. "Condominium Subdivision Plan" means Exhibit "B" attached to the Original Master Deed which is incorporated herein by reference thereto, as the same from time to time hereafter may be amended by one or more instrument(s) duly executed and acknowledged in accordance with the requirements of the Master Deed, the Act and other applicable laws, if any, of the State of Michigan, and duly recorded in the office of the Berrien County Register of Deeds.

L. Co-owner. "Co-owner" means a person, firm, corporation, partnership, limited liability company, limited liability partnership, association, trust or other legal entity or any combination thereof who or which own one or more Units in the Condominium, and shall include a land contract vendee. The term "Owner", wherever used, shall be synonymous with the term "Co-owner". Co-owner shall also be deemed synonymous with being a member of the Association where applicable in the Condominium Documents.

M. Developer. "Developer" means New Buffalo Harbor, Inc., a Michigan corporation, which has made and executed this Master Deed, and its successors and assigns.

N. Master Deed; Consolidating Master Deed. "Master Deed" or "Consolidating Master Deed" means the Master Deed of The Moorings, as the same from time to time be amended by one or more instrument(s) duly executed and acknowledged in accordance with the requirements of the Master Deed, the Act and other applicable laws, if any, of the State of Michigan, and duly recorded in the office of the Berrien County Register of Deeds, being the Condominium Document recording the Condominium Project which is required by Section 8 of the Act. The term "Original Master Deed" means the Master Deed recorded prior to the Consolidating Master Deed with the Berrien County Register of Deeds in Liber 7 of Condominiums, Page 1, as amended by: First Amendment recorded in Liber 7, Page 49; Second Amendment recorded in Liber 7, Page 67; Third Amendment recorded in Liber 7, Page 73; Fourth Amendment recorded in Liber 7, Page 85; Fifth Amendment recorded in Liber 7, Page 92; Sixth Amendment recorded in Liber 7, Page 99; and Seventh Amendment recorded in Liber 7 of Condominiums, Page 101.

O. Unit or Condominium Unit. "Unit" or "Condominium Unit" each means the space constituting a single complete boat slip Unit in The Moorings as such space may be described in Exhibit "B" to the Original Master Deed and in Article V, Section 1 of the Master Deed, and shall have the same meaning as the term "Condominium Unit" as defined in the Act.

Other terms which may be utilized in the Condominium Documents and which are not defined hereinabove shall have the meanings as provided in the Act or in the rules and regulations of the Association.

Whenever any reference herein is made to one gender, the same shall include a reference to any and all genders where same would be appropriate; similarly, whenever a reference is made herein to the singular, a reference shall also be included to the plural where the same would be appropriate.

ARTICLE II

ASSESSMENTS

All expenses arising from the management, administration and operation of the Association in pursuance of its authority and responsibilities as set forth in the Condominium Documents and the Act shall be levied by the Association against the Units and the Co-owners thereof in accordance with the following provisions:

Section 1. Assessments for Common Elements and Association Property. All costs incurred by the Association in satisfaction of any liability arising within, caused by, or connected with the Association's Property (as defined in Article I, Section 2.D. hereinabove), the Common Elements or the administration of the Condominium shall constitute expenditures affecting the administration of the Condominium, and all sums received as the proceeds of, or pursuant to, a policy of insurance securing the interest of the Co-owners against liabilities or losses arising within, caused by, or connected with the Association's Property, the Common Elements or the administration of the Condominium shall constitute receipts affecting the administration of the Condominium within the meaning of Section 54(4) of the Act.

Section 2. Determination of Assessments. Assessments shall be determined in accordance with the following provisions:

(a) Budget. The Board of Directors of the Association shall establish an annual budget in advance for each fiscal year and such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the Condominium and the Association's Property, including a reasonable allowance for contingencies and reserves. Failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a

Co-owner's obligation to pay the allocable share of the common expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget each Co-owner shall continue to pay each quarterly installment at the quarterly rate established for the previous fiscal year until notified of any change in the quarterly payment which shall not be due until at least ten (10) days after such new annual or adjusted budget is adopted.

An adequate reserve fund for maintenance, repair and replacement of those Common Elements that must be replaced on a periodic basis shall be established in the budget and must be funded by regular quarterly payments as set forth in Section 3 below rather than by special assessments. At a minimum, the reserve fund shall be equal to ten (10%) percent of the Association's current annual budget on a noncumulative basis. Since the minimum standard required by this Section may prove to be inadequate for this particular Condominium, the Association should carefully consider the Condominium's Common Elements to determine if a greater amount should be set aside, or if additional reserve funds should be established for other purposes from time to time. The funds contained in such reserve fund shall be used for major repairs and replacements of Common Elements. The Board of Directors may establish such other reserve funds as it may deem appropriate from time to time.

Upon adoption of an annual budget by the Board of Directors, copies of said budget shall be delivered to each Co-owner and the assessment for said year shall be established based upon said budget, although the delivery of a copy of the budget to each Co-owner shall not affect the liability of any Co-owner for any existing or future assessments. Delivery shall be made in the manner provided for notice of meetings in Article IX, Section 4 hereinbelow. Should the Board of Directors at any time determine, in the sole discretion of the Board of Directors: (1) that the assessments levied are or may prove to be insufficient to pay the costs of operation, management, maintenance and capital repair of the Condominium and the Association's Property, (2) to provide replacements of existing Common Elements, (3) to provide additions to the Common Elements not exceeding Twenty-Five Thousand Dollars (\$25,000.00), in the aggregate, annually, or (4) in the event of emergencies, the Board of Directors shall have the authority to increase the general assessment or to levy such additional or special assessment or assessments without Co-owner approval as it shall deem to be necessary. The Board of Directors shall also have the authority, without Co-owner consent, to levy assessments pursuant to the provisions of Article V, Section 5 hereof. The discretionary authority of the Board of Directors to levy general, additional or special assessments pursuant to this subsection shall rest solely with the Board of Directors for the benefit of the Association and the Co-owners, and shall not be enforceable by any creditors of the Association or the Co-owners.

(b) Special Assessments. Special assessments, other than those referenced in subsection (a) of this Section 2, may be made by the Board of Directors from time to time and approved by the Co-owners as hereinafter provided to meet other needs or requirements of the Association, including, but not limited to: (1) assessments for additions to (and not

repair or replacement of) the Common Elements and Association Property of an aggregate cost exceeding Twenty-Five Thousand Dollars (\$25,000.00), in the aggregate, annually, (2) assessments to purchase a Unit upon foreclosure of the lien for assessments described in Section 5 hereof, or (3) assessments for any other appropriate purpose not elsewhere herein described. Special assessments referred to in this subsection (b) (but not including those assessments referred to in subsection 2(a) above which may be levied in the sole discretion of the Board of Directors) shall not be levied without the prior approval of more than sixty (60%) percent of all Co-owners. The authority to levy assessments pursuant to this subsection is solely for the benefit of the Association and the Co-owners and shall not be enforceable by any creditors of the Association or the Co-owners.

Section 3. Apportionment of Assessments; Default in Payment. Unless otherwise provided herein, all assessments levied against the Co-owners to cover expenses of administration shall be apportioned among and paid by the Co-owners without increase or decrease for the existence of any rights to the use of Limited Common Elements appurtenant to a Unit. Any unusual expenses of administration, as may be determined in the sole discretion of the Board of Directors, which benefit less than all of the Condominium Units, and any expenses incurred as a result of less than all of those entitled to occupy the Condominium, or by their licensees or invitees, shall be specially assessed against the Condominium Unit or Condominium Units so benefitted or involved and may be allocated to the benefitted Condominium Unit or Units equally.

Annual assessments as determined in accordance with Article II, Section 2(a) above (but not additional or special assessments which shall be payable as the Board of Directors elects) shall be payable by the Co-owners in four (4) equal, quarterly installments, commencing with acceptance of a Deed to, or a land contract purchaser's interest in, a Unit, or with the acquisition of fee simple title to a Unit by any other means. Quarterly installments of the annual assessment are due on the first day of January, April, July and October each year. The Board of Directors, in its discretion, may make annual assessments payable in monthly, rather than quarterly installments, effective upon fifteen (15) days notice to the Co-owners. The payment of an assessment shall be in default if such assessment, or any part thereof, is not paid to the Association in full on or before the due date for such payment. A late charge in the amount of \$25.00 per month, or such other amount as may be determined by the Board of Directors, effective upon fifteen (15) days notice to the Co-owners, shall be assessed automatically by the Association upon any assessment in default until paid in full. Said notification may be made in the manner provided for notice of meetings in Article IX, Section 4 hereinbelow. Such late charge shall not be deemed to be a penalty or interest upon the funds due to the Association but is intended to constitute a reasonable estimate of the administrative costs and other damages incurred by the Association in connection with the late payment of assessments. Assessments in default shall bear interest at the rate of seven percent (7%) per annum or such higher rate as may be allowed by law until paid in full. All payments shall be applied first against late charges, fines, attorney fees (including, but not limited to, attorney's fees and expenses incurred in connection with the Co-owner's bankruptcy proceedings, probate proceedings and/or appeals), expenses of collection and costs, advances, taxes or

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

other liens paid by the Association to protect its lien, interest, and thereafter against assessments in order of oldest delinquency.

Each Co-owner (whether one or more persons) shall be and remain personally liable for the payment of all assessments (including late charges and costs of collection and enforcement of payment) pertinent to the Co-owner's Unit which may be levied while such Co-owner is the owner thereof. In addition to a Co-owner who is also a land contract seller, the land contract purchaser shall be personally liable for the payment of all assessments (including late charges and costs of collection and enforcement of payment) pertinent to the subject Condominium Unit which are levied up to and including the date upon which the land contract seller actually takes possession of the Unit following extinguishment of all rights of the land contract purchaser in the Unit. In addition to a Co-owner who is also a Limited Liability Company (LLC), the individual member(s) of the LLC, or the individual members of an LLC member, shall be personally liable for the payment of all assessments (including late charges and costs of collection and enforcement of payment) pertinent to the subject Unit which are levied up to and including the date upon which the LLC acquired the interest in the Unit.

Section 4. Waiver of Use or Abandonment of Unit; Uncompleted Repair Work. No Co-owner may exempt himself or herself from liability for contribution toward the expenses of administration by waiver of the use or enjoyment of any of the Common Elements, or by the abandonment of the Co-owner's Unit, or because of uncompleted repair work, or the failure of the Association to provide services and/or management to the Condominium or to the Co-owner.

Section 5. Enforcement. The Association may enforce collection of delinquent assessments by a suit at law for a money judgment and/or by foreclosure of the statutory lien that secures payment of assessments, in accordance with the Act. Pursuant to Section 139 of the Act, no Co-owner may assert in answer or set-off to a complaint brought by the Association for nonpayment of assessments the fact that the Association or its agents have not provided the services or management to the Co-owner.

Each Co-owner, and every other person who from time to time has any interest in the Condominium, shall be deemed to have granted to the Association the unqualified right to elect to foreclose such lien either by judicial action or by advertisement. The provisions of Michigan law pertaining to foreclosure of mortgages by judicial action and by advertisement, as the same may be amended from time to time, are incorporated herein by reference for the purposes of establishing the alternative procedures to be followed in lien foreclosure actions and the rights and obligations of the parties to such actions. Further, each Co-owner and every other person who from time to time has any interest in the Condominium shall be deemed to have authorized and empowered the Association to sell or to cause to be sold the Unit with respect to which the assessment(s) is or are delinquent and to receive, hold and distribute the proceeds of such sale in accordance with the priorities established by applicable law. Each Co-owner who acquires title to a Unit acknowledges that at the time of acquiring title to the Co-owner's Unit, the Co-owner was notified of the provisions of this Section and that

the Co-owner voluntarily, intelligently and knowingly waived notice of any proceedings brought by the Association to foreclose by advertisement the lien for nonpayment of assessments and a hearing on the same prior to the sale of the subject Unit. The Association, acting on behalf of all Co-owners, may bid in at the Association's foreclosure sale, the mortgagee's foreclosure sale and/or any tax forfeiture sale, and acquire, hold, lease, mortgage or convey the Condominium Unit.

Notwithstanding the foregoing, neither a judicial foreclosure action shall be commenced, nor shall any notice of foreclosure by advertisement be published, until the expiration of ten (10) days after mailing, by first class mail, postage prepaid, addressed to the delinquent Co-owner(s) at his/her or their last known address of a written notice that one or more installments of the annual assessment and/or a portion or all of an additional or a special assessment levied against the pertinent Unit is or are delinquent and that the Association may invoke any of its remedies hereunder if the default is not cured within ten (10) days after the date of mailing. In the case of a contemplated foreclosure, either judicial or by advertisement, such written notice shall be accompanied by a written Affidavit of an authorized representative of the Association that sets forth (i) the Affiant's capacity to make the Affidavit, (ii) the statutory and other authority for the lien, (iii) the amount outstanding (exclusive of interest, costs, attorney fees and future assessments), (iv) the legal description of the subject Unit(s), and (v) the name(s) of the Co-owner(s) of record. Such Affidavit shall be recorded in the office of the Register of Deeds in Berrien County prior to commencement of any foreclosure proceeding, but it need not have been recorded as of the date of mailing as aforesaid. If the delinquency is not cured within the ten (10) day period, the Association may take such remedial action as may be available to it hereunder or under Michigan law. In the event the Association elects to foreclose the lien by advertisement, the Association shall so notify the Co-owner and shall inform the Co-owner that he/she may request a judicial hearing by bringing suit against the Association.

The expenses incurred in collecting unpaid assessments, including interest, expenses of collection, costs, late charges, actual attorney's fees (not limited to statutory fees), attorney's fees and expenses incurred in connection with the Co-owner's bankruptcy, probate proceedings and/or appeals, and advances for taxes or other liens paid by the Association to protect its lien, shall be chargeable to the Co-owner in default and shall be secured by the lien on the Co-owner's Unit. In the event of default by any Co-owner in the payment of any installment of the annual assessment levied against the Co-owner's Unit, and/or in the event of default by any Co-owner in the payment of any installment and/or portion of any additional or special assessment levied against the Co-owner's Unit, or any other obligation of a Co-owner which, according to these Bylaws, may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof, the Association shall have the right to declare all unpaid installments of the annual assessment for the applicable fiscal year (and for any future fiscal year in which said delinquency continues) and/or all unpaid portions or installments of the additional or special assessment, if applicable, immediately due and payable which shall also be secured by the lien on the Co-owner's Unit. In the event of the occurrence of a foreclosure sale by the Association, the Co-owner shall be also liable for

assessments chargeable to the foreclosed Unit that become due before the expiration of the redemption period. The Association also may discontinue the furnishing of any utility or other services to a Co-owner in default upon seven (7) days written notice to such Co-owner of its intention to do so. A Co-owner in default shall not be entitled to utilize any of the General Common Elements of the Condominium, shall not be entitled to vote at any meeting of the Association or sign any petition for any purpose prescribed by the Condominium Documents or by law, and shall not be entitled to run for election or serve as a director or be appointed or serve as an officer of the Association so long as such default continues; provided, however, this provision shall not operate to deprive any Co-owner of ingress or egress to and from the Co-owner's Unit. In a judicial foreclosure action, a receiver may be appointed to collect a reasonable rental for the Unit from the Co-owner thereof or any persons claiming under such Co-owner as provided by the Act.

Section 6. Liability of Mortgagee. Any other provision of the Condominium Documents notwithstanding, if the holder of any first mortgage of record covering a Unit, or any other purchaser, obtains title to the Unit as a result of foreclosure, or by deed in lieu of foreclosure, of a first mortgage of record which has priority over the Association's lien, then such person, its successors and assigns, shall take the property free of any claims for unpaid assessments or charges against the Unit which accrued prior to the acquisition of title by such person (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units, including the mortgaged Unit, and except for assessments that have priority over the first mortgage under Section 108 of the Act). In the event of foreclosure, the date of acquisition of title is deemed to be the date of the foreclosure sale, and the purchaser, its successors and assigns, shall be liable for the assessments or charges levied by the Association that become due before expiration of the period of redemption.

Section 7. Property Taxes and Special Assessments. All property taxes and special assessments levied by any public taxing authority shall be assessed in accordance with Section 131 of the Act.

Section 8. Personal Property Tax Assessment of Association Property. The Association shall be assessed as the person or entity in possession of any tangible personal property of the Condominium owned or possessed in common by the Co-owners, and personal property taxes based thereon shall be treated as expenses of administration.

Section 9. Construction Lien. A construction lien otherwise arising under the Construction Lien Act, No. 497 of the Michigan Public Acts of 1980, as amended, shall be subject to Section 132 of the Act, as amended.

Section 10. Statement as to Unpaid Assessments. Pursuant to the provisions of the Act, the purchaser of any Condominium Unit may request a statement of the Association as to the outstanding amount of any unpaid Association assessments, interest, late charges, fines, costs, and attorney fees thereon, whether annual, additional or special, and related collection

costs. Upon written request to the Association, accompanied by a copy of the executed purchase agreement pursuant to which the purchaser holds the right to acquire the Unit, the Association shall provide a written statement of such unpaid assessments, interest, late charges, fines, costs, attorney fees and related collection or other costs as may exist or a statement that none exist, which statement shall be binding upon the Association for the period stated therein. Upon the payment of that sum within the period stated, the Association's lien for assessments as to such Unit shall be deemed satisfied; provided, however, that the failure of a purchaser to request such statement at least five (5) days prior to the closing of the purchase of such Unit shall render any unpaid assessments together with interest, late charges, fines, costs, and attorney fees incurred in the collection thereof, and the lien securing same fully enforceable against such purchaser and the Unit itself, to the extent provided by the Act. Under the Act, unpaid assessments, interest, collection and late charges, advances made by the Association for taxes or other liens to protect its liens, fines, costs, and attorney fees incurred in the collection thereof constitute a lien upon the Unit and the proceeds of sale thereof prior to all claims except real property taxes and first mortgages of record having priority. The Association may charge such reasonable amounts for preparation of such a statement as the Association shall, in its discretion, determine.

ARTICLE III

ARBITRATION

Section 1. Scope and Election. Disputes, claims or grievances arising out of or relating to the interpretation or the application of the Condominium Documents, or any disputes, claims or grievances arising among or between Co-owners, or between a Co-owner or Co-owners and the Association shall, upon the election and written consent of the parties to any such disputes, claims or grievances, and written notice to the Association, if applicable, be submitted to arbitration and the parties thereto shall accept the arbitrators' decision as final and binding; provided that no question affecting the claim of title of any person to any fee or life estate in real estate is involved. The Commercial Arbitration Rules of the American Arbitration Association as amended and in effect from time to time hereafter shall be applicable to any such arbitration. Any agreement to arbitrate pursuant to the provisions of this Article III, Section 1 shall include an agreement between the parties that the judgment of any Circuit Court of the State of Michigan may be rendered upon any award rendered pursuant to such arbitration.

Section 2. Judicial Relief. In the absence of the election and written consent of the parties pursuant to Section 1 above, no Co-owner or the Association shall be precluded from petitioning the Courts to resolve any such disputes, claims or grievances.

Section 3. Election of Remedies. Election by the parties to any such disputes, claims or grievances to submit such disputes, claims or grievances to arbitration shall preclude such parties from litigating such disputes, claims or grievances in the Courts.

ARTICLE IV

INSURANCE

Section 1. Association Insurance. The Association shall obtain and continuously maintain in effect a standard insurance policy covering "all risks" of direct physical loss which are commonly insured against by condominium associations, including, among other things, fire and extended coverage, vandalism and malicious mischief, host liability, a minimum \$1,000,000.00 liability (including medical payments) for death, bodily injury, medical payments and property damage, and worker's compensation insurance, if applicable, pertinent to the ownership, use and maintenance of the Common Elements and the Association's Property, unless such property is covered by other insurance such as, without limitation, a vehicle covered by vehicle insurance. The Association also shall carry: (i) fidelity bond coverage as provided in Article X, Section 16, below; (ii) directors' and officers' liability coverage as provided in Article XIV, Section 2, below; and (iii) such other insurance, if any, as the Board of Directors from time to time deems advisable. The Co-owners are advised that the Association's coverage is not intended to be comprehensive as to all risks and portions of the Condominium Premises and/or the Association's Property. Consequently, each Co-owner shall obtain and continuously maintain in effect additional coverages, as outlined in Section 2 of this Article. The Association may act in concert with other condominium associations or other appropriate entities to affect such combined coverages as may be economically desirable so long as adequate insurance is obtained in accordance with these provisions. All insurance policies purchased by the Association shall be carried and administered in accordance with the following provisions:

(a) In General. The Association shall purchase all such insurance for the benefit of the Association, Co-owners and mortgagees, as their interests appear, and provision shall be made for the issuance of certificates of endorsement to the mortgagees of Units. Each such insurance policy shall, insofar as applicable, provide that:

(i) each Co-owner (and the Co-owners, collectively, as a group) is an insured person under the policy with respect to liability arising out of his interest in the Common Elements or membership in the Association;

(ii) the insurer waives its right to subrogation under the policy against any Co-owner and any member of his household residing in the Unit, and the Association and the Co-owners, as to all policies which either obtains, shall use their best efforts to see that all property and casualty and liability insurance carried contains appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the other party;

(iii) no act or omission of any Co-owner, unless within the scope of his authority on behalf of the Association, will void the policy or be a condition to recovery under the policy;

(iv) if, at the time of loss under the policy, there exists in the name of a Co-owner other insurance covering the same risk as is covered by the policy, the Association's policy shall be deemed primary insurance unless the item needing repair or replacement is the primary responsibility of the Co-owner to repair or replace; and

(v) insurance proceeds shall be disbursed, first, for repairs or restoration of the damaged property, unless and except as the:

- (A) Condominium is terminated;
- (B) Co-owners and mortgagees vote not to re-build or repair in accordance with Article V, Section 1 of these Bylaws; or
- (C) repair or replacement would be illegal under any state or local health or safety statute or ordinance.

(b) Casualty Insurance. The Association's Property, if applicable, and all Common Elements shall be insured against fire and the other perils covered by a standard extended coverage endorsement in an amount equal to 100% of the current insurable replacement value, excluding foundation and excavation costs, and shall be subject to such deductible amounts as the Board of Directors annually determines to be prudent in light of prevailing insurance market conditions and commonly employed methods for the reasonable determination of replacement costs. All such coverage shall:

(i) be effected upon an agreed amount basis for the entire Condominium and the Association's Property, with appropriate inflation riders in order that no co-insurance provisions shall be invoked by the insurance carrier in a manner that will cause loss payments to be reduced below the actual amount of any loss (except in the unlikely event of total Condominium destruction, if the insurance proceeds failed, for some reason, to be equal to the total cost of replacement); and,

(ii) include endorsement(s) for any Association additional costs incurred to:

- (A) upgrade a damaged structure in compliance with then-applicable building codes; and
- (B) if determined by the Association's legal advisor that it is required by any law or ordinance applicable at the time of insurance policy purchase or renewal, demolish and re-construct any partially-damaged Common Element structure, the undamaged portion of which is required by such law or ordinance to be demolished.

(c) Optional Umbrella Insurance. The Association may purchase as an expense of administration an umbrella insurance policy covering any risk required hereunder which was not covered due to lapse or failure to procure.

(d) Insurance Records. All non-sensitive and non-confidential information in the Association's records regarding Association Property and Common Element insurance coverage shall be made available to Co-owners and mortgagees upon request and reasonable notice during normal business hours.

(e) Association Premium Expenses. All premiums on insurance purchased by the Association pursuant to these Bylaws shall be expenses of administration.

(f) Proceeds of Association Insurance. Proceeds of all insurance policies owned by the Association shall be received by the Association, held in a separate account and applied or distributed to the Association, or to the Co-owners and their mortgagees, as their interests may appear; provided, however, whenever repair or reconstruction of the Condominium shall be required as provided in Article V, Section 1 of these Bylaws, the proceeds of any insurance received by the Association as a result of any loss which requires repair or reconstruction shall be applied for such repair or reconstruction and in no event shall hazard insurance proceeds be used for any purpose other than repair, replacement or reconstruction of the Condominium unless not less than sixty-six and two-thirds percent (66-2/3%), if one or more Units are tenantable, or fifty-one percent (51%), if no Unit is tenantable, of the institutional holders of first mortgages on Units have given prior written approval.

Section 2. Co-owner Insurance. Each Co-owner shall obtain and continuously maintain in effect the insurance coverages described in sub-Section 2(a) for his Unit. It shall be each Co-owner's responsibility to determine by personal investigation, or by consultation with his own insurance advisor, whether the insurance coverages required by sub-Section 2(a) will be adequate in type and amount to recompense him for all of his foreseeable losses and liability risks for the property required by the preceding sentence to be insured, or whether coverage of an additional type or amount is appropriate or desirable. In particular, each Co-owner should consider the purchase of optional coverage for "loss assessment", as described in sub-Section 2(a) below. The Association shall have absolutely no responsibility for obtaining any such coverage unless agreed specifically and separately between the Association and the Co-owner in writing; provided, that any such agreement between the Association and the Co-owner shall provide that any additional premium cost to the Association attributable thereto shall be assessed to and borne solely by said Co-owner and collected as part of the assessments against said Co-owner under Article II above.

(a) Mandatory Coverage. Each Co-owner shall continuously maintain in effect at his own expense liability and property casualty insurance coverage which affords coverage against "all-risks" of loss due to:

- (i) casualty to the Co-owner's personal property while located in the Condominium or on the Association's Property, including, without limitation, any Vessel; and also
- (ii) liability for injury to property and persons occurring in his Unit and/or in or upon a Vessel within the Unit.

All such coverage shall, where appropriate, be written with a "loss assessment" endorsement. A "loss assessment" endorsement provides coverage for the Co-owner's share, if any, of any property damage or liability loss for which there may be no coverage, or inadequate coverage, under the applicable Association insurance policy. Co-owners shall request of their insurers that all such coverages contain a clause that requires that the insurer mail to the Association

notice of cancellation not less than thirty (30) days prior to any policy cancellation, although the insurer's refusal to do so shall not constitute a default by the Co-owner hereunder. Such coverages shall be in amounts prescribed from time to time by the Board; provided that liability coverage on a "per occurrence" basis shall not be less than Five Hundred Thousand Dollars (\$500,000.00) for injury to persons.

(b) Co-owner Duty to Provide Evidence of Mandatory Coverage; Association Remedy upon Default. Each Co-owner shall file a copy of such insurance policy, or policies, including all endorsements thereon, or, in the Association's discretion, certificates of insurance or other satisfactory evidence of insurance, with the Association in order that the Association may be assured that such insurance coverage is in effect. In the event the Co-owner fails to do so, in addition to any other remedy which it may have under these Bylaws, the Association may, but shall not be under any obligation to, purchase such insurance coverage upon the Co-owner's failure to deliver such evidence of insurance coverage to the Association within thirty (30) days after the Association provides written notice of its intention to do so. The premium cost incurred by the Association to purchase Co-owner mandatory insurance coverage upon a Unit may be assessed to and collected from the responsible Co-owner in the manner provided in Article II above.

Section 3. Authority of Association to Settle Insurance Claims. Each Co-owner, by his ownership of a Unit, shall be deemed to appoint the Association as the Co-owner's true and lawful attorney-in-fact to act in connection with all matters concerning the maintenance of fire and extended coverage, vandalism and malicious mischief, liability and workers' compensation insurance, if applicable, pertinent to the Condominium, the Co-owner's Unit and the Common Elements, with such insurer as may, from time to time, provide such insurance for the Condominium. Without limitation on the generality of the foregoing, the Association as said attorney shall have full power and authority to: purchase and maintain such insurance; collect and remit premiums; collect proceeds; and distribute proceeds to the Association, the Co-owners and their respective mortgagees, as their interests appear (subject always to the Condominium Documents); execute releases of liability; and, execute all documents and do all things on behalf of such Co-owners and the Condominium as are necessary or convenient to their accomplishment.

ARTICLE V

RECONSTRUCTION OR REPAIR

Section 1. Responsibility to Repair or Replace. This Article shall determine whether a portion of the Condominium Premises that is damaged or deteriorates as the result of casualty or other insurable event shall be repaired or replaced, and, if so, assigns the responsibility for such repair or replacement and for the costs thereof. Except in the case of Co-owner responsibility pursuant to Article IV, Section 2, above, or Article VI, Section 1, below, the allocation of repair and replacement responsibilities contained in the Master Deed shall determine the allocation of responsibility for the costs of maintenance, repair or replacement of any portion of the Condominium Premises except in the case of casualty or other insurable

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

event. The Board of Directors shall have sole authority to determine whether to repair or replace the Association's Property and the Association shall have sole responsibility to undertake repair or replacement of the Association's Property.

If any part of the Condominium Premises is damaged or deteriorated, the damaged or deteriorated property shall be rebuilt or repaired unless not less than eighty percent (80%) in number of the Co-owners entitled to vote as of the record date for said vote determine that the Condominium shall be terminated, and not less than sixty-six and two-thirds percent (66-2/3%) of the institutional holders of a first mortgage lien on any Unit have given their prior written approval to such termination.

Section 2. Repair in Accordance with Master Deed, etc. Any such reconstruction or repair of the Condominium Premises shall be substantially in accordance with the Master Deed and the plans and specifications for the Condominium to a condition as comparable as possible to the condition existing prior to damage, unless the Co-owners unanimously decide otherwise.

Section 3. Co-owner Responsibility to Make Repair. If damage or deterioration is only to a Unit or to personal property, including but not limited to a Vessel located within a Unit, the Co-owner of that Unit shall make the repair or replace the item or remove the same from the Condominium Premises (see Article V, Section 5 below), and the Co-owner shall bear all costs thereof. If any damage or deterioration is covered by insurance held by the Association for the benefit of the Co-owner, the Co-owner (or, if there is a mortgagee endorsement, the Co-owner and mortgagee jointly) shall be entitled to receive the proceeds of insurance relative thereto, to be used solely for the necessary repairs, but only in the absence, or after exhausting the proceeds, of any Co-owner insurance that is primary coverage under Article IV, Section 3, above. If proceeds of insurance carried by the Association are paid to the Co-owner or to the Co-owner and mortgagee jointly, as provided in the last sentence, the Co-owner shall begin reconstruction or repair upon receipt of the insurance proceeds.

Section 4. Association Responsibility for Repair. The Association shall be responsible for the maintenance, repair and replacement of the Common Elements. Immediately after a casualty causing damage to property the Association is responsible to maintain, repair or replace, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that existing before the damage. If the proceeds of insurance are insufficient to defray the estimated costs of Association repair or replacement, or if at any time during such repair or replacement, or upon completion of such repair or replacement, the funds for the payment of such costs are insufficient, assessments shall be made and may be collected in accordance with Article II, above, against the Co-owners who are responsible for the costs of repair or replacement in sufficient amounts to provide funds to pay the estimated or actual costs of repair. The Association shall not be responsible for incidental damage caused by a Common Element to any property other than Common Elements, unless such damage is covered by insurance carried by the Association in which event the Association shall be responsible only to the extent of insurance proceeds which it collects. The responsibility of the Association for such "incidental damage" shall not

exceed the sum of \$2,000.00 per occurrence. "Incidental damage" shall be defined as damage incurred to a Unit by the reconstruction, repair or replacement of the Common Element. Any "incidental damage" to a Unit in excess of \$2,000.00 shall be borne by the Co-owner of the Unit, except that the Association shall have the option, in the sole discretion of the Board of Directors, to reimburse the Co-owner for all or any portion of the incidental damage in excess of \$2,000.00, regardless of whether the Association has insurance therefor. In the event the Co-owner has insurance which covers such "incidental damage" to his Unit, the Association shall not be liable for any "incidental damage" and the insurance carrier of the Co-owner shall have no right of subrogation against the Association.

Section 5. Timely Reconstruction and Repair. If damage to the Common Elements or to a Unit adversely affects the appearance and/or use of the Condominium, or may cause damage to or adversely affect the Common Elements or another Unit, the Association or Co-owner responsible to make the repair or replacement shall commence to do so without delay and shall complete the repair or replacement as soon as practicable but not later than six (6) months after the date of the occurrence. If damage to a Vessel or other personal property located in a Unit adversely affects the appearance and/or use of the Condominium, the Vessel and/or personal property shall be removed from the Condominium Premises within twenty-four (24) hours after the damage occurs. If a sunken Vessel is not removed within the twenty-four (24) hour period, the Association may, but shall not be obligated to, cause the vessel to be removed and assess the costs incurred pursuant to Article II herein to the Co-owner of the Unit responsible for the vessel. The Co-owner of the Unit is responsible for any and all damages to Association and the Condominium, including, without limitation, environmental clean-up costs, fines or other costs charged by any federal, state or local jurisdiction. The Co-owner of the Unit indemnifies and holds harmless the Association, its agents, directors, officers, employees and attorneys from any and all expenses and liabilities, including actual and reasonable attorney's fees and amounts paid in settlement incurred by or imposed in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, as a result of the Association removing the sunken vessel.

Section 6. Indemnification. Each Co-owner shall indemnify and hold harmless the Association and every other Co-owner for all damages and costs, including, without limitation, actual attorneys fees (not limited to reasonable attorneys fees), which the Association or such other Co-owner(s) suffer as the result of defending any claim arising out of an occurrence on or within such Co-owner's Unit or in or upon a Vessel and, if so required by the Association, shall carry insurance to secure this indemnity. This Section 6 shall not be construed to afford any insurer any subrogation right or other claim or right against a Co-owner.

Section 7. Responsibility for Amounts Within Insurance Deductible or Otherwise Uninsured. Notwithstanding any other provision of the Condominium Documents, except to the extent that a lack of insurance results from a breach of the Association's or other Co-owner's duty to insure, the responsibility for damage to any portion of the Condominium Premises which is within the limits of any applicable insurance deductible, unless waived, and

for any other uninsured amount, shall be borne by the responsible Co-owner whenever the damage is the result of a failure to observe or perform any requirement of the Condominium Documents, or any negligent or intentional action or omission, including, without limitation, with respect to any Unit, Limited Common Element, personal property, including without limitation any vessel, by the Co-owner, the Co-owner's land contract purchaser or tenant, or the family, servants, employees, agents, visitors or licensees of the Co-owner, land contract purchaser or tenant.

Section 8. Eminent Domain. Section 133 of the Act and the following provisions shall control upon any taking by eminent domain:

(a) Taking of a Unit. In the event of any taking of an entire Unit by eminent domain, the award for such taking shall be paid to the owner of such Unit and the mortgagee thereof, as their interests may appear. After acceptance of such award by the owner and his mortgagee, they shall be divested of all interest in the Condominium. In the event that any condemnation award shall become payable to any Co-owner whose Unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Co-owner and his mortgagee, as their interests may appear.

(b) Taking of Common Elements. If there is a taking of any portion of the Condominium other than a Unit, the condemnation proceeds relative to such taking shall be paid to the Co-owners and their mortgagees in proportion to their respective interests in the Common Elements, and the affirmative vote of more than fifty percent (50%) of the Co-owners shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate.

(c) Continuation of Condominium After Taking. In the event the Condominium continues after taking by eminent domain, then the remaining portion of the Condominium shall be re-surveyed and the Master Deed amended accordingly, and, if any Unit shall have been taken, then Article V of the Master Deed shall also be amended to reflect such taking and to proportionately readjust the percentages of value of the remaining Co-owners based upon the continuing value of the Condominium of one hundred (100%) percent. Such amendment may be effected by an officer of the Association duly authorized by the Board of Directors without the necessity of execution or specific approval thereof by any Co-owner.

(d) Notification of Mortgagees. In the event any Unit, or any portion thereof, or the Common Elements, or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Association promptly shall so notify each institutional holder of a first mortgage lien on any Unit.

Section 9. Mortgages Held By FHLMC; Other Institutional Holders. In the event any mortgage in the Condominium is held by the Federal Home Loan Mortgage Corporation

The Moorings
Amended and Restated Bylaws
(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

("FHLMC") then, upon request therefor by FHLMC, the Association shall give it written notice at such address as it may, from time to time, direct of any loss to or taking of the Common Elements of the Condominium if the loss or taking exceeds \$10,000.00 in amount, or if damage to a Condominium Unit covered by a mortgage purchased in whole or in part by FHLMC exceeds \$1,000.00. The Association shall provide such other reasonable notice as may be required, from time to time, by other institutional holders of mortgages upon Units.

Section 10. Priority of Mortgagee Interests. Nothing contained in the Condominium Documents shall be construed to give a Co-owner, or any other party, priority over any of the rights of first mortgagees of Units pursuant to their mortgages in the case of a distribution to Unit owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

ARTICLE VI

RESTRICTIONS

Section 1. Unit Use and Maintenance. Each Unit shall be used exclusively for the moorage of Vessels that are determined by the Association to be seaworthy and which are otherwise permitted by the Condominium Documents to enter the Condominium Premises and moor in a Unit. The use of all Units shall at all times be in compliance with the Condominium Documents. The Board of Directors shall have exclusive authority to determine whether a Vessel satisfies the requirements stated in the Condominium Documents and is therefore permitted in a Unit. The Unit and the Common Elements appertaining thereto shall be used only by the Unit Co-owner, his or her family, employees, guests, or authorized tenants and such tenants' family, employees, and guests. No Unit may be used for the moorage of any commercial vessel or the conduct of commercial activity except as specifically authorized in writing by the Board of Directors for the leasing thereof as permitted by the Condominium Documents. No Unit may be used as an area for maneuvering a Vessel for the purpose of mooring that Vessel in a contiguous Unit. Nothing in this provision shall prohibit the use of a Unit to moor a private rescue Vessel recognized by the United States Coast Guard. A Vessel may not be located in a Unit if any portion of that Vessel (including without limitation any bowsprits or any other extensions from the front, rear, or sides of the Vessel) extends beyond the boundaries of that particular Unit, except as specifically authorized by the Board of Directors in writing. Any Vessel that sinks in or around the Condominium must be removed within twenty-four (24) hours, whether the sunken Vessel is located in a Unit or the Fairway. If a sunken Vessel is not removed within twenty-four (24) hours, the Association may, but shall not be obligated to, cause the vessel to be removed and assess the costs incurred pursuant to Article II herein to the Co-owner of the Unit responsible for the vessel. During any period of time that a Vessel is located in a Unit, any engines, motors or generators on that Vessel shall not be operated except for the purpose of maneuvering the Vessel in or out of the Unit.

Each Co-owner shall maintain the Unit and any Vessel contained within the Unit in a safe, clean, sanitary, excellent, attractive, neat, clean condition and in compliance with the Condominium Documents. The Association shall be responsible for any dredging which may,

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

from time to time, be required within any Unit. No repair or other work shall be performed within any Unit except: (1) routine maintenance of a vessel, such as by way of example, waxing, cleaning, maintaining teak wood, changing the oil and other minor work of a similar nature (subject to any rules and regulations promulgated by the Board of Directors pursuant to Section 10 hereinbelow); (2) non-routine work approved by the Condominium's harbor master pursuant to the Condominium Documents provided that no non-routine work shall be permitted which has the potential of polluting the harbor and/or interfering with the quiet enjoyment of other Co-owners. Only non-phosphate, biodegradable detergents may be used in the Condominium. If a Co-owner fails to properly maintain, repair or replace an item for which he or she has maintenance and repair responsibility under the terms of the Condominium Documents, the Association may, in the sole discretion of the Board of Directors, perform any such maintenance, repair and replacement following the giving of three (3) days written notice thereof to the responsible Co-owner of its intent to do so (except in the case of an emergency repair, in which event the Association may proceed without prior notice) and the costs thereof shall be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof. The aforesaid right of the Association to perform such maintenance, repair and replacement shall not be deemed an obligation of the Association, but, rather, is in the sole discretion of the Board. Each Co-owner, and all persons occupying or visiting his Unit, also shall use due care to avoid damaging other Units and the Common Elements.

Each Co-owner shall be responsible for any damages and costs to the Association, and/or to any other Co-owner(s), as the case may be, which result from the Co-owner's operation or driving of a Vessel or the Co-owner's actions or inactions or from any failure of the Co-owner or the Co-owner's occupant, guest, tenant, land contract purchaser, agent or invitee, to use due care to avoid damaging another Unit or Vessel or any Common Element, unless, in the case of damage to a Common Element, only, such damages or costs are covered by insurance carried by the Association in which case the Co-owner's responsibility shall be limited to the deductible amount under the Association's insurance coverage. Any such costs or damages to the Association or to other Co-owners, as the case may be, may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof. The Co-owners shall have the responsibility to report to the Association any Common Element which has been damaged or which is otherwise in need of maintenance, repair or replacement.

Section 2. Common Element Use. The Common Elements shall not be obstructed in any way and shall only be used in accordance with the Condominium Documents and for the purposes for which they are reasonably and obviously intended, the furnishing and servicing of facilities for the enjoyment of the Units by the occupants. No vessel may extend into the Common Element area without the prior express written approval of the Board of Directors. Any refuse, debris, or waste must be deposited into containers which will, from time to time, be designated for the disposition of refuse, debris, or waste. The disposition or discharge of any refuse, debris, or waste (including, without limitation, sewage) in Lake Michigan is prohibited. All sewage disposal facilities must be operated according to the United States Coast Guard Regulations. No bicycles, unauthorized vehicles, chairs, or benches may be left unattended on or about the Common Elements, except as may be permitted in duly adopted rules and

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

regulations of the Association. Use of any recreational facilities or other amenities in the Condominium may be limited to such times and in such manner as the Association shall determine by duly adopted regulations; provided, however, that use of any amenities in the Condominium shall be limited to Co-owners in good standing of the Association, and their tenants, guests and invitees as governed by rules and regulations of the Association.

Section 3. Nuisances. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, Limited or General, nor shall anything be done which may be or become an annoyance or a nuisance to the Co-owners of the Condominium, or which interferes with the peaceful possession and proper use of the Common Elements and Units by the Unit Co-owners. No unreasonably noisy activity shall be carried on in or on the Common Elements or Unit at any time. All areas of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. No Unit Co-owner shall make or permit any use of his or her Unit nor make or permit any use of their Unit or the Common Elements which will cause the premiums for insurance on the Condominium to be higher than the premiums general applicable to non-commercial marinas, except to the extent that such other use shall be approved in advance in writing by the Board of Directors. No Co-owner shall use or permit to be brought into the Condominium any flammable oils or fluids such as gasoline, kerosene, naphtha, benzene, or other explosives or articles deemed to be extra-hazardous to life, limb or property, without in each case obtaining the written consent of the Association. Fueling of Vessels is expressly prohibited in the Condominium. Activities which are deemed offensive and are expressly prohibited include, but are not limited to, the following: any activity involving the use of firearms, air rifles, pellet guns, b-b guns, bows and arrows, fireworks, or other similar dangerous weapons, projectiles or devices. All laws, zoning ordinance, regulations and orders of all governmental authorities having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies relating to maintenance, modification, or repair of portions of the Condominium shall be borne by the Co-owner and/or the Association who/which has the responsibility for the maintenance and repair of the portion of the Condominium concerned.

Section 4. Alterations and Modifications of Units and Common Elements. No Co-owner shall make alterations in exterior appearance or make structural modifications to his Unit or any of the Common Elements, Limited or General, without the prior express written approval of the Board of Directors (which approval shall be in recordable form). This section shall not be deemed to prohibit the Co-owner from installing an antenna or satellite dish in an area over which the Co-owner has exclusive use or control rights, if any, and which does not impair the safety of the Condominium Project, in compliance with the requirements of the FCC, if applicable. Following written approval by the Board of Directors, the Co-owner shall obtain any required building permits and shall, otherwise, comply with all building requirements of the City, and the State of Michigan. The Board may only approve such modifications as do not impair the soundness, safety, utility or appearance of the Condominium Project, and which are harmonious and complementary with a marine community and all other improvements and Common Elements in the Condominium. The Association shall not be liable to any person or

entity for mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans, specifications and plot plan. No action shall be brought or maintained by anyone whatsoever against the Association for or on account of his or her failure to bring any action for any breach of these covenants. The Co-owner shall be responsible for the maintenance and repair of any such modification or improvement, except as provided in MCL 559.147a. In the event that the Co-owner fails to maintain and/or repair said modification or improvement to the satisfaction of the Association, the Association may undertake to maintain and/or repair same and assess the Co-owner the costs thereof and collect same from the Co-owner in the same manner as provided for the collection of assessments in Article II hereof. The Co-owner shall indemnify and hold the Association harmless from and against any and all costs, damages, and liabilities incurred in regard to said modification and/or improvement and shall be obligated to execute a Modification Agreement, if requested by the Association, as a condition for approval of such modification and/or improvement. Should access to any facilities of any sort be required, the Association may remove any coverings or attachments of any nature that restrict such access and will have no responsibility for repairing, replacing or reinstalling any materials, whether or not installation thereof has been approved hereunder, that are damaged in the course of gaining such access, nor shall the Association be responsible for monetary damages of any sort arising out of actions taken to gain necessary access.

Section 5. Pets. Domesticated household pets may be maintained in a Vessel which is owned and occupied by the owner of the pet, subject to the requirements and limitations set forth herein. No farm animals, livestock, reptiles or exotic animals, and no savage or dangerous animals, shall be kept, bred or harbored in the Condominium. No animal may be kept or bred for any commercial purpose. Any animal shall have such care and restraint so as not to be obnoxious or offensive on account of noise, odor or unsanitary conditions. No doghouses or tethering of animals shall be permitted on the Common Elements, Limited or General. No animal may be permitted to run loose at any time upon the Common Elements and any animal shall at all times be kept on a leash short enough to be within the immediate control of the person and be attended in person by some responsible person while on the Common Elements, Limited or General. The Board of Directors may, in its discretion, designate certain portions of the General Common Elements of the Project wherein such animals may be walked and/or exercised. Nothing herein contained shall be construed to require the Board of Directors to so designate a portion of the General Common Elements for the walking and/or exercising of animals. Any Co-owner who causes any animal to be brought or kept upon the premises of the Condominium shall indemnify and hold harmless the Association for any loss, damage or liability (including costs and attorney fees) which the Association may sustain as a result of the presence of such animal on the premises, whether or not the Association has given its permission therefor, and the Association may assess and collect from the responsible Co-owner such losses and/or damages in the manner provided in Article II hereof. Each Co-owner shall be responsible for the immediate collection and disposition of all fecal matter deposited by any pet maintained by such Co-owner. No dog which barks and can be heard on any frequent or continuing basis shall be kept in any Unit or on the Common Elements. The Association may charge all Co-owners maintaining animals a

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

reasonable additional assessment to be collected in the manner provided in Article II of these Bylaws in the event that the Association determines such assessment necessary to defray the maintenance cost to the Association of accommodating animals within the Condominium. The Association may, after notice and hearing, without liability to the owner thereof, remove or cause to be removed any animal from the Condominium which it determines to be in violation of the restrictions imposed by this Section or by any applicable rules and regulations of the Association, although such hearing shall not be a condition precedent to the institution of legal proceedings to remove said animal. The Association may also assess fines for such violation of the restrictions imposed by this Section or by any applicable rules and regulations of the Association.

Section 6. Aesthetics. The Common Elements, Limited or General, shall not be used for storage of supplies, materials, personal property or trash or refuse of any kind, except as provided in duly adopted rules and regulations of the Association. Ornaments, signs, canopies, awnings, or decorations may not be installed or maintained upon, over or across any Unit or Common Element without the prior written consent of the Board of Directors. Bug zappers, bug lights, and any other bug elimination or repellent devices may not be installed or maintained upon the Common Elements or upon any Vessel located in any Unit. No unsightly condition shall be maintained on any Unit or Common Element, and only such personal property as is consistent with the normal and reasonable use of such areas shall be permitted to remain there during seasons when such areas are reasonably in use, except as may be provided in rules and regulations of the Association. The Common Elements shall not be used in any way for the drying, shaking or airing of clothing or other fabrics. In general, no activity shall be carried on nor condition maintained by any Co-owner either in the Co-owner's Unit or upon the Common Elements, which is detrimental to the appearance of the Condominium.

Section 7. Landscaping. Without the written approval of the Board of Directors, no Co-owners shall perform any landscaping, plant any trees, shrubs, plants or flowers, place any ornamental materials, cut any trees or remove or modify any natural vegetation upon the Common Elements.

Section 8. Vehicles. Parking is permitted on Oselka Drive in strict adherence to the rules and regulations promulgated by the Board of Directors from time to time. Any non-assigned parking areas shall be reserved for the general use of the Co-owners and their guests. Commercial vehicles and trucks (except trucks designed and used primarily for personal transportation as hereinbelow provided) shall not be parked in or about the Condominium (except as above provided) unless while making deliveries or pick ups in the normal course of business. For purposes of this Section, "commercial vehicle" means any vehicle that has any one of the following characteristics: (a) more than two (2) axles; or (b) gross vehicle weight rating in excess of 10,000 pounds. Nonoperational vehicles or vehicles with expired license plates shall not be parked or stored on Oselka Drive or on the Condominium Premises without the written permission of the Board of Directors. Nonemergency maintenance or repair of motor vehicles shall not be permitted on Oselka Drive or on the Condominium Premises unless specifically approved by the Board of Directors. In

the event that there arises a shortage of parking spaces, the Association may assign Oselka Drive parking spaces for the use of the Co-owners of a particular Unit or Units in an equitable manner. The Association may also construct such additional parking facilities on the General Common Elements and/or the Association's Property as the Association, in its discretion, determines to be necessary. Subject to the notice location and content requirements of Section 252(k) of Act No. 493 of the Michigan Public Acts of 2004, the Association may cause vehicles parked or stored in violation of this Section or of any applicable rules and regulations of the Association to be removed from the Condominium Premises and the Association's Property and the cost of such removal may be assessed to, and collected from, the Co-owner of the Unit responsible for the presence of the vehicle in the manner provided in Article II hereof. Co-owners shall, if the Association shall require, register with the Association all vehicles maintained on the Condominium Premises or the Association's Property. The Board of Directors may further promulgate and amend rules and regulations governing the parking of vehicles in the Condominium consistent with the provisions hereof.

Section 9. Advertising. No signs or other advertising devices shall be displayed across or over any Unit, or on the Common Elements without written permission from the Association or in compliance with the rules and regulations of the Condominium.

Section 10. Rules and Regulations. Reasonable rules or regulations consistent with the Act, the Master Deed and these Bylaws, concerning the use and operation of the Condominium may be made and amended from time to time by the Board of Directors of the Association, including, without limitation, regulations prohibiting certain chemicals or other matter from disposal into the sanitary sewer system serving the Condominium. Copies of all such rules and/or regulations and amendments thereto shall be furnished to all Co-owners and shall become effective thirty (30) days after mailing or delivery thereof to the designated voting representative of each Co-owner. Any such rule or regulation or amendment may be revoked at any time by the affirmative vote of more than fifty (50%) percent of all Co-owners.

Section 11. Right of Access of Association. The Association or its duly authorized agents shall have access to each Unit and any Limited Common Elements appurtenant thereto from time to time, during reasonable working hours, upon notice to the Co-owner thereof, as may be necessary for the maintenance, repair or replacement of any of the Common Elements, including without limitation, any dredging which may be required within or below the Unit. The Association or its agents shall also have access to each Unit, Vessel and any Limited Common Elements appurtenant thereto at all times without notice as may be necessary to make emergency repairs to prevent damage to the Common Elements or to another Unit and/or to protect the safety and/or welfare of the inhabitants of the Condominium. It shall be the responsibility of each Co-owner to provide the Association means of access to the Co-owner's Unit and any Limited Common Elements appurtenant thereto during all periods of absence and in the event of the failure of such Co-owner to provide means of access, the Association may gain access in such manner as may be reasonable, including without notice, under the circumstances and shall not be liable to such Co-owner for any necessary damage to the Co-owner's Unit or personal property located in the Unit, including without limitation a

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

Vessel moored in the Unit, caused thereby. In the event that it is necessary for the Association to gain access to a Unit or the personal property located therein, including, without limitation, a Vessel, or to Limited Common Elements appurtenant to same which are under the control or possession of the Co-owner to make repairs to prevent damage to the Common Elements or to another Unit or to protect the safety and welfare of the inhabitants of the Condominium, the costs, expenses, damages, and/or attorney fees incurred by the Association in such undertaking shall be assessed to the responsible Co-owner and collected in the same manner as provided in Article II of these Bylaws.

Section 12. Leasing and Rental.

(a) Right to Lease. A Co-owner may lease his Unit for the same purposes set forth in Section 1 of this Article VI, provided that written disclosure of such lease transaction and all other information required by the Association's rules and regulations is provided to the Board of Directors of the Association. Such written lease shall (i) require the lessee to comply with the Condominium Documents and rules and regulations of the Association; (ii) provide that failure to comply with the Condominium Documents and rules and regulations constitutes a default under the lease, and (iii) provide that the Board of Directors has the power to terminate the lease or to institute an action to evict the tenant and for money damages after fifteen (15) days' prior written notice to the Condominium Unit Co-owner, in the event of a default by the tenant in the performance of the lease. The Board of Directors may suggest or require a standard form lease for use by all Unit Co-owners. Promptly following the execution of any lease of a Condominium Unit, a copy of the signed conformed lease shall be provided to the Board of Directors, or its agent. The Co-owner shall be responsible for providing the aforesaid lease or insuring the lessee provides a copy thereof. Copies of all leases in effect as of the effective date of these Amended and Restated Bylaws shall be provided to the Association within fourteen (14) days of said effective date. The terms of all leases, occupancy agreements and occupancy arrangements shall incorporate, or be deemed to incorporate, all of the provisions of the Condominium Documents. Tenants and nonCo-owner occupants shall comply with all of the conditions of the Condominium Documents, including without limitation the insurance requirements stated in Article IV of these Bylaws, and all leases, rental agreements, and occupancy agreements shall so state.

(b) Violation of Condominium Documents by Tenants and NonCo-owner Occupants. If the Association determines that the tenant or nonCo-owner occupant has failed to comply with the conditions of the Condominium Documents, the Association shall take the following actions:

(i) The Association shall notify the Co-owner by certified mail advising of the alleged violation by the tenant or nonCo-owner occupant. The Co-owner shall have fifteen (15) days after receipt of the notice to investigate and correct the alleged breach by the tenant or nonCo-owner occupant or advise the Association that a violation has not occurred.

(ii) If after fifteen (15) days the Association believes that the alleged breach is not cured or may be repeated, it may institute on its behalf an action for both eviction against the tenant or nonCo-owner occupant and, simultaneously, for money damages against the Co-owner and tenant or non-Co-owner occupant for breach of the conditions of the Condominium Documents. The relief provided for in this section may be by summary proceeding. The Association may hold both the tenant or nonCo-owner occupant and the Co-owner liable for any damages to the Common Elements caused by the Co-owner or tenant or nonCo-owner occupant in connection with the Condominium Unit or Condominium Premises and for actual legal fees and costs incurred by the Association in connection with legal proceedings hereunder.

(c) Arrearage in Condominium Assessments. When a Co-owner is in arrearage to the Association for assessments, the Association may give written notice of the arrearage to a tenant or nonCo-owner occupant occupying a Co-owner's Condominium Unit under a lease, rental or occupancy agreement and the tenant or nonCo-owner occupant, after receiving the notice, shall deduct from rental payments due the Co-owner the arrearage and future assessments as they fall due and pay them to the Association. The deductions do not constitute a breach of the rental agreement, lease or occupancy agreement by the tenant or nonCo-owner occupant. If the tenant, after being notified, fails or refuses to remit rent otherwise due the Co-owner to the Association, then the Association may do the following:

(i) Issue a statutory notice to quit for non-payment of rent to the tenant and shall have the right to enforce that notice by summary proceeding.

(ii) Initiate proceedings pursuant to subsection (b) (ii) of this Section 12.

The form of lease used by any Co-owner shall explicitly contain the foregoing provisions of this subsection (c).

(d) Partial Exception for FNMA, FHA, Institutional Lenders and Association. Notwithstanding anything to the contrary herein, neither FNMA, FHA, nor any other institutional holder of a first mortgage upon a Unit and/or the Association who is in possession of the Unit after foreclosure of the mortgage or lien, or after the acquisition of title to the Unit by a deed delivered in lieu of foreclosure of the mortgage or assessment lien, shall be subject to the limitations imposed by this Section 12 with respect to any requirement concerning the form and content of any lease, or as to the Association's prior review and approval thereof, to the extent that this Section 12 imposes requirements which are in excess of those provided in Section 112 of the Condominium Act, but this exemption shall not apply to such person's successor, transferee or assignee.

Section 13. Disposition of Interest in Unit by Sale, Assignment or Transfer. No Co-owner may dispose of a Unit, or any interest therein, by a sale, assignment or transfer of a deed without complying with the following terms or conditions:

(a) Notice to Association; Co-owner to Provide Condominium Documents to Purchaser or Grantee. A Co-owner intending to make a sale or to transfer of any interest of a Unit in the Condominium by way of deed or such other conveyance, shall give written notice of such intention delivered to the Association at its registered office and shall furnish the name and address of the intended purchaser and/or grantee and such other information as the Association may reasonably require. Prior to the sale, assignment or transfer of a deed of a Unit, the seller, assignor or grantor Co-owner shall provide a copy of the Condominium Master Deed (including Exhibits "A", "B" thereto) and any amendments to the Master Deed, the Articles of Incorporation and any amendment thereto, and the rules and regulations, as amended, if any, to the proposed purchaser or grantee, and such seller or grantor Co-owner shall provide the Association with a written acknowledgment or receipt signed by the proposed purchaser or grantee acknowledging receipt of said Condominium Documents. In the event a Co-owner shall fail to notify the Association of the proposed sale or transfer of a deed or in the event a Co-owner shall fail to provide the prospective purchaser or grantee with a copy of the Master Deed and other documents referred to above, such Co-owner shall be liable for all damages, costs and expenses, including attorney fees, that may be incurred by the Association as a result thereof or by reason of any noncompliance of such purchaser or grantee with the terms, provisions and restrictions set forth in the Master Deed; provided, however, that this provision shall not be construed so as to relieve the purchaser or grantee of his/her obligations to comply with the provisions of the Condominium Documents.

(b) Mortgagees not Subject to Section. A holder of any mortgage which comes into possession of a Unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed in lieu of foreclosure, shall not be subject to the provisions of this Section 13.

Section 14. Restrictions not Applicable to the Association. None of the restrictions contained in this Article VI shall apply to the activities of the Association in furtherance of its powers and purposes set forth herein and in its Articles of Incorporation as the same may be amended from time to time.

Section 15. Contact Information of Unit Co-owners. All Unit Co-owners shall supply their current mailing address and telephone numbers in writing to the Association. In the event that the Association authorizes email communication, and a Co-owner wishes to communicate with the Association via email, the Co-owner shall inform the Association in writing of his or her email address and complete the Association's email authorization form, if any.

Section 16. Assessment of Costs of Enforcement. Any and all costs, damages, expenses and/or attorneys fees incurred by the Association in enforcing or otherwise complying with any of the Condominium Documents, any of the restrictions set forth in this Article VI, and/or rules and regulations promulgated by the Board of Directors of the Association under Article VI, Section 10 of these Bylaws, and any costs, expenses, and attorneys' fees incurred in collecting said costs, damages, expenses, and/or attorneys' fees, and any expenses incurred as a result of the conduct of less than all those entitled to occupy

the Condominium Project, or by their licensees or invites, may be assessed to and collected from the responsible Co-owner in the manner provided in Article II hereof.

ARTICLE VII

MORTGAGES

Section 1. Notice to Association. Any Co-owner who mortgages his/her Unit shall notify the Association of the name and address of the mortgagee and the Association shall maintain such information in a book entitled "Mortgages of Units". Upon the written request of the holder of a first mortgage on a Unit, the Association shall report, to the requesting first mortgagee, any unpaid assessments due from the Co-owner of such Unit. The Association may, or upon the request of a mortgagee, give to the holder of any first mortgage covering any Unit in the Condominium written notification of any other default in the performance of the obligations of the Co-owner of such Unit that is not cured within sixty (60) days. Upon receipt by the Association of notice of the commencement of foreclosure by advertisement of the first mortgage of record encumbering a condominium unit, or of the intent to commence foreclosure of such a first mortgage of record by judicial action, the costs and attorney's fees incurred by the Association in monitoring the progress of the foreclosure proceeding, or in otherwise protecting its lien, shall be assessed to the Co-owner in default of such mortgage, shall constitute a lien upon the unit or units owned by that Co-owner, and may be collected in the same manner as provided in Article II of these Bylaws.

Section 2. Insurance. The Association shall notify each mortgagee appearing in said book of the name of each company insuring the Condominium against fire, perils covered by extended coverage, and vandalism and malicious mischief and the amounts of such coverage.

Section 3. Notification of Meetings. Upon request submitted to the Association, any institutional holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive written notification of every meeting of the Co-owners and to designate a representative to attend such meeting.

ARTICLE VIII

VOTING

Section 1. Vote. Except as limited in these Bylaws, each Co-owner shall be entitled to one (1) vote for each Condominium Unit owned.

Section 2. Eligibility to Vote. No Co-owner shall be entitled to vote at any meeting of the Association until he/she has presented a deed or other evidence of ownership of a Unit in the Condominium to the Association. The vote of each Co-owner may be cast only by the individual representative designated by such Co-owner in the notice required in Section 3 of

this Article VIII below, by a proxy given by such individual representative, or by a written absentee ballot as provided in Section 5 below.

Section 3. Designation of Voting Representative. Each Co-owner shall file a written notice with the Association designating the individual representative who shall vote at meetings of the Association, sign petitions and receive all notices and other communications from the Association on behalf of such Co-owner. Such notice shall state the name, mailing address, email address, if applicable, and telephone number of the individual representative designated, the number or numbers of the Condominium Unit or Units owned by the Co-owner, and the name, address and telephone number of each person, firm, corporation, limited liability company, limited liability partnership, partnership, association, trust, or other entity who is the Co-owner. Such notice shall be signed and dated by the Co-owner. The individual representative designated may be changed by the Co-owner at any time by filing a new notice in the manner herein provided, but the designation of a non-Co-owner as a designated voting representative shall not entitle that non-Co-owner to serve as an officer or director of the Association, unless otherwise permitted under these Bylaws.

Section 4. Quorum. The presence in person or by proxy of twenty five percent (25%) of the Co-owners qualified to vote shall constitute a quorum for holding a meeting of the Co-owners, except for voting on questions specifically provided herein to require a greater quorum. The written absentee ballot of any person furnished at or prior to any duly called meeting at which meeting said person is not otherwise present in person or by proxy shall be counted in determining the presence of a quorum with respect to the question upon which the ballot is cast. Any member who participates by remote communication in a meeting of Co-owners, as provided in Article IX, Section 5 hereinbelow, shall also be counted in determining the necessary quorum.

Section 5. Casting Votes. Votes may be cast in person or by proxy or by a written absentee ballot duly signed by the designated voting representative not present at a given meeting in person or by proxy. An "in person" vote may also be cast by any person entitled to vote who is participating in a meeting by remote communication, as provided in Article IX, Section 5 hereinbelow. Proxies and any absentee ballots must be filed with the Secretary of the Association, or such other person as the Association shall designate, at or before the appointed time of each meeting of the Co-owners. At or before the appointed time of each meeting, proxies and absentee ballots may be sent by U.S. Mail, hand delivered, or may be electronically transmitted in any such manner authorized by the Association which does not directly involve the physical transmission of paper, which creates a record that may be retrieved and retained by the Association and which may be directly reproduced in paper form by the Association through an automated process. Cumulative voting shall not be permitted.

Section 6. Majority. A majority, except where otherwise provided herein, shall consist of more than fifty (50%) percent of those qualified to vote and present in person or by proxy (or absentee ballot, if applicable) at a given meeting of the Co-owners. Whenever provided specifically herein, the requisite affirmative vote may be required to exceed the simple majority hereinabove set forth and may require a designated percentage of all Co-owners.

ARTICLE IX

MEETINGS

Section 1. Place of Meeting. Meetings of the Association shall be held at such suitable place convenient to the Co-owners as may be designated by the Board of Directors. Meetings of the Association shall be conducted in accordance with Roberts Rules of Order, or some other generally recognized manual of parliamentary procedure, when not otherwise in conflict with the Condominium Documents or the laws of the State of Michigan.

Section 2. Annual Meetings. There shall be an annual meeting of Co-owners which shall be held during the month of June at such date, time and place as shall be determined by the Board of Directors. At such meetings there shall be elected by ballot of the Co-owners, a Board of Directors in accordance with the requirements of Article X of these Bylaws. The Co-owners may also transact at annual meetings such other business of the Association as may properly come before them.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Co-owners as directed by resolution of the Board of Directors. The President shall also call a special meeting upon a petition signed by one-third of the Co-owners in number presented to the Secretary of the Association. Notice of any special meeting shall state the time and place of such meeting and the purposes thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary (or other Association officer in the Secretary's absence) to serve a notice of each annual or special meeting, stating the purpose thereof as well as of the time and place where it is to be held, upon each Co-owner of record, at least ten (10) days but not more than sixty (60) days prior to such meeting. The mailing, postage prepaid, of a notice to the representative of each Co-owner at the address shown in the notice required to be filed with the Association by Article VIII, Section 3 of these Bylaws shall be deemed notice served. In lieu thereof, said notice may also be hand delivered to a Unit Owner. Electronic transmission of such notice may also be given in any such manner authorized by the person entitled to receive the notice which does not directly involve the physical transmission of paper, which creates a record that may be retrieved and retained by the recipient, and which may be directly reproduced in paper form by the recipient through an automated process. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, shall be deemed due notice.

Section 5. Adjournment. If any meeting of Co-owners cannot be held because a quorum is not in attendance, the Co-owners who are present may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called to attempt to obtain a quorum.

Section 6. Order of Business. The order of business at all meetings of the Co-owners may include the following and such other matters determined by the Board of Directors: (a) roll call to determine the voting power represented at the meeting (required if the Co-owners vote on matters presented at the meeting); (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) appointment of inspector of elections (at annual meetings or special meetings held for the purpose of election of directors or officers); (g) election of directors (at annual meetings or special meetings held for such a purpose); (h) unfinished business; and (i) new business. Meetings of Co-owners shall be chaired by the most senior officer of the Association present at such meeting. For purposes of this Section, the order of seniority of officers shall be President, Vice President, Secretary, and Treasurer.

Section 7. Action Without Meeting. Any action which may be taken at a meeting of the Co-owners (except for the election or removal of directors) may be taken without a meeting, with or without prior notice, by written consent of the Co-owners. Written consents may be solicited in the same manner as provided in Section 4 above for the giving of notice of meetings of Co-owners. Such solicitation may specify the percentage of consents necessary to approve the action, and the time by which consents must be received in order to be counted. The form of written consents shall afford an opportunity to consent (in writing) to each matter and shall provide that, where the member specifies his or her consent, the vote shall be cast in accordance therewith. Approval by written consent shall be constituted by receipt within the time period specified in the solicitation of a number of written consents which equals or exceeds the minimum number of votes which would be required for approval if the action were taken at a meeting at which all Co-owners entitled to vote were present and voted. Such a consent may be transmitted electronically in any such manner authorized by the Association, which does not directly involve the physical transmission of paper, which creates a record that may be retrieved and retained by the Association, and which may be directly reproduced in paper form by the Association through an automated process, and which shall contain information from which it can be determined by the Association that it was duly transmitted by the member, or by a person authorized to act for the member, and it shall include the date on which it was transmitted, which shall be the date on which consent was signed for purposes of the vote. The electronic transmission shall be reproduced in paper form and delivered by hand or by mailing to the Association at its principal office, or to an officer or agent of the Association, in order to be counted.

Section 8. Consent of Absentees. The transactions of any meeting of members, either annual or special, however called and noticed, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy or by absentee ballot; and if, either before or after the meeting, each of the Co-owners not present in person or by proxy, or absentee ballot, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 9. Minutes; Presumption of Notice. Minutes or a similar record of the proceedings of meetings of members, when signed by the President or Secretary, shall be presumed to truthfully evidence the matters set forth therein. A recitation in the minutes of any such meeting that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

ARTICLE X

BOARD OF DIRECTORS

Section 1. Qualifications of Directors. The affairs of the Association shall be governed by a Board of Directors, all of whom must be Co-owners in good standing of the Association. Good standing shall be deemed to include a Co-owner who is current in all financial obligations owing to the Association and who is not in default of any of the provisions of the Condominium Documents. If a Co-owner of the Association is a partnership, corporation or limited liability company, then any partner or employee of the partnership, officer, director, or employee of the corporation or manager, member or employee of the limited liability company shall be qualified to serve as a director. Directors shall serve without compensation.

Section 2. Number and Election of Directors. The Board of Directors shall be composed of seven (7) persons. The terms of the respective directors have been previously staggered. The term of office of each director shall be two (2) years and the terms of the respective directors have been previously staggered. At each annual meeting of the members held, either three (3) or four (4) directors shall be elected, depending upon the number of directors whose terms expire. The directors shall hold office until their successors have been elected and hold their first meeting.

Section 3. Powers and Duties. All powers, duties and authorities vested in or delegated to the Association shall be exercised by the Board of Directors. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all acts and things as are not prohibited by the Condominium Documents or required thereby to be exercised and done by the Co-owners.

Section 4. Other Duties. In addition to the foregoing duties imposed by these Bylaws or any further duties which may be imposed by resolution of the Co-owners, the Board of Directors shall be responsible specifically for the following:

(a) To manage and to administer the affairs of, and to maintain, the Condominium and the Common Elements thereof, and, if necessary or desirable, to cooperate and contract with other condominium associations or similar persons or entities to arrange for cooperative maintenance and/or administration.

(b) To levy and collect assessments against and from the Co-owners and to use the proceeds thereof for the purposes of the Association.

(c) To carry insurance and to collect and to allocate the proceeds thereof.

(d) To rebuild improvements after casualty.

(e) To contract for and employ persons, firms, corporations or other agents to assist in the management, operation, maintenance and administration of the Condominium.

(f) To acquire, maintain and improve, and to buy, operate, manage, sell, convey, assign, mortgage or lease any real or personal property (including any Unit in the Condominium and easements, rights of way and licenses) on behalf of the Association in furtherance of any of the purposes of the Association.

(g) To grant easements, rights of entry, rights of way, and licenses to, through, over, and with respect to Association property and/or the Common Elements of the Condominium on behalf of the Co-owners in furtherance of any of the purposes of the Association and to dedicate to the public any portion of the Common Elements of the Condominium; provided, however, that any such action shall also be approved by affirmative vote of more than sixty percent (60%) or all Co-owners. The aforementioned sixty percent (60%) approval requirements shall not apply to sub-paragraph (h) below.

(h) To borrow money and issue evidences of indebtedness in furtherance of any and all of the purposes of the Association and to secure the same by mortgage, pledge, or other lien on property owned by the Association; provided, however, that any such action shall also be approved by affirmative vote of more than sixty percent (60%) or all Co-owners, unless same is a letter of credit and/or appeal bond for litigation, or unless same is for a purchase of personal property with a value of \$15,000.00 or less.

(i) To make and enforce reasonable rules and regulations in accordance with Article VI, Section 10 of these Bylaws and to make and enforce resolutions and policies in furtherance of any or all of the purposes of the Association or of the Condominium Documents.

(j) To establish such committees as it deems necessary, convenient or desirable and to appoint persons thereto for the purpose of implementing the administration of the Condominium and to delegate to such committees any functions or responsibilities which are not by law or by the Condominium Documents required to be performed by the Board.

(k) To enforce the provisions of the Condominium Documents.

Section 5. Management Agent. The Board of Directors may employ for the Association a professional management agent at a reasonable compensation established by the Board to

perform such duties and services as the Board shall authorize, including, but not limited to, the duties listed in Sections 3 and 4 of this Article, and the Board may delegate to such management agent any other duties or powers which are not by law or by the Condominium Documents required to be performed by or have the approval of the Board of Directors or the Co-owners. In no event shall the Board be authorized to enter into any contract with a professional management agent in which the maximum term is greater than three (3) years or which is not terminable by the Association upon ninety (90) days' written notice thereof to the other party.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Co-owners shall be filled by vote of the majority of the remaining directors, even though they may constitute less than a quorum. Each person so elected shall serve until the next annual meeting of members, at which the Co-owners shall elect a director to serve the balance of the term of such directorship.

Section 7. Removal by Co-owners. At any regular or special meeting of the Association duly called with due notice of the removal action proposed to be taken, any one (1) or more of the directors may be removed with or without cause by the affirmative vote of more than fifty (50%) percent of all of the Co-owners qualified to vote and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Co-owners shall be given an opportunity to be heard at the meeting.

Section 8. First Meeting. The first meeting of the newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such times and places as shall be determined from time-to-time by a majority of the Board of Directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director, personally, by hand delivery, by mail, telephone or telegraph, at least ten (10) days prior to the date named for such meeting. Electronic transmission of such notice may also be given in any such manner authorized by the director entitled to receive the notice which does not directly involve the physical transmission of paper, which creates a record that may be retrieved and retained by the director and which may be directly reproduced in paper form by the director through an automated process.

Section 10. Special Meetings. Special meetings of the Board of Directors may be called by the President upon three (3) days' notice to each director, given personally, hand delivered, by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Electronic transmission of such notice may also be given in any such manner

authorized by the director entitled to receive the notice which does not directly involve the physical transmission of paper, which creates a record that may be retrieved and retained by the director, and which may be directly reproduced in paper form by the director through an automated process. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) directors.

Section 11. Waiver of Notice. Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be deemed a waiver of notice by the director of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those persons present may adjourn the meeting to a subsequent time upon twenty-four (24) hours prior written notice delivered to all directors not present. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for purposes of determining a quorum.

Section 13. Closing of Board of Directors' Meetings to Members; Privileged Minutes. The Board of Directors, in its sole discretion, may permit Co-owners to attend such portions of any meeting of the Board of Directors as it so designates. Any Co-owner shall have the right to inspect, and make copies of, the minutes of the meetings of the Board of Directors; provided, however, that no Co-owner shall be entitled to review or copy any minutes of meetings of the Board of Directors to the extent that said minutes reference privileged communications between the Board of Directors and counsel for the Association, or any other matter to which a privilege against disclosure pertains under Michigan Statute, common law, the Michigan Rules of Evidence, or the Michigan Court Rules.

Section 14. Action by Written Consent. Any action permitted to be taken by the Board of Directors at a meeting of the Board shall be valid if consented to by all members of the Board of Directors in writing or by electronic transmission. As used in this Section, "electronic transmission" means a communication method, such as email, that: (a) is authorized by the Board; (b) does not directly involve the physical transmission of paper; (c) creates a record that may be retrieved and retained by the Board; and (d) may be directly reproduced in paper form by the Board through an automated process. Action by written consents must be filed with the minutes of the proceeding of the Board of Directors. The consent pursuant to this Section 14 has the same effect as a vote of the member(s) of the Board of Directors for all purposes.

Section 15. Participation in a Meeting by Remote Communication. A director may participate in a meeting by conference telephone or other means of remote communication by which all persons participating in the meeting can communicate with each other. Participation in a meeting pursuant to this Section constitutes presence at the meeting.

Section 16. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be expenses of administration.

ARTICLE XI

OFFICERS

Section 1. Officers. The principal officers of the Association shall be President, Vice President, Secretary and Treasurer. All officers shall be Co-owners in good standing of the Association. The directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two (2) offices except that of President and Vice-President may be held by one (1) person. Officers shall be compensated only upon the affirmative vote of more than sixty (60%) percent of all Co-owners.

Section 2. Election. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal. Upon affirmative vote of a majority of the members of the Board of Directors, any officer may be removed either with or without cause, and a successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose. No such removal action may be taken, however, unless the matter shall have been included in the notice of such meeting. The officer who is proposed to be removed shall be given an opportunity to be heard at the meeting.

Section 4. President. The President shall be the chief executive officer of the Association. The President shall preside and may vote at all meetings of the Association and of the Board of Directors. The President shall have all of the general powers and duties which are usually vested in the office of the President of an association, including, but not limited to, the power to appoint committees from among the Co-owners from time-to-time as the President may in the President's discretion deem appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If

neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon the Vice President by the Board of Directors. The Board of Directors may also appoint the immediate past President of the Association as an Assistant Vice President to perform such duties as shall from time to time be imposed on the Assistant Vice President by the Board of Directors.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Co-owners; the Secretary shall have charge of the corporate seal, if any, and of such books and papers as the Board of Directors may direct; the Secretary shall, in general, perform all duties incident to the office of the Secretary.

Section 7. Treasurer. The Treasurer shall have responsibility for the Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for overseeing the deposit of all monies and other valuable effects in the name and to the credit of the Association, and in such depositories as may, from time to time, be designated by the Board of Directors. The Treasurer may delegate all aspects of such activities to an authorized agent, employee, or officer of the Association so long as he maintains appropriate supervisory control thereover.

Section 8. Duties. The officers shall have such other duties, powers and responsibilities as shall, from time to time, be authorized by the Board of Directors.

ARTICLE XII

SEAL

The Association may (but need not) have a seal. If the Board determines that the Association shall have a seal, then it shall have inscribed thereon the name of the Association, the words "corporate seal", and "Michigan".

ARTICLE XIII

FINANCE

Section 1. Records. The Association shall keep detailed books of account showing all expenditures and receipts of administration, and which shall specify the maintenance and repair expenses of the Common Elements and any other expenses incurred by or on behalf of the Association and the Co-owners. The nonprivileged Association books, records, and

contracts concerning the administration and operation of the Condominium shall be open for inspection by the Co-owners and their mortgagees during reasonable working hours, subject to such reasonable inspection procedures as may be established by the Board of Directors from time to time. The Association shall prepare and distribute to each Co-owner at least once a year a financial statement, the contents of which shall be defined by the Association, which may be distributed by electronic transmission given in any such manner authorized by the person entitled to receive the notice which does not directly involve the physical transmission of paper, which creates a record that may be retrieved and retained by the recipient, and which may be directly reproduced in paper form by the recipient through an automated process, or by making the report available for electronic transmission, provided that any member may receive a written report upon request. The books of account shall be reviewed or audited at least annually by an independent accountant; however, the audit need not be a certified audit. The cost of any such review or audit and any accounting expenses shall be expenses of administration. Upon written request submitted to the Association, any institutional holder of a first mortgage lien on any Unit in the Condominium shall be entitled to receive a copy of such annual financial statement within ninety (90) days following the end of the Association's fiscal year.

Section 2. Fiscal Year. The fiscal year of the Association shall be an annual period commencing on such date as may be initially determined by the directors. Absent such determination by the Board of Directors, the fiscal year of the Association shall be the calendar year. The commencement date of the fiscal year shall be subject to change by the directors for accounting reasons or other good cause.

Section 3. Depositories. The funds of the Association shall be initially deposited in such bank, savings association or money market accounts as may be approved by the Board of Directors and shall be withdrawn only upon the check or order of such officers, employees or agents as are designated by resolution of the Board of Directors from time to time. The funds may be invested from time to time in accounts or deposit certificates of such banks or savings associations as are insured by the Federal Deposit Insurance Corporation and may also be invested in interest-bearing obligations of the United States Government or in such other depositories as may be adequately insured in the discretion of the Board of Directors.

ARTICLE XIV

INDEMNIFICATION OF OFFICERS AND DIRECTORS; DIRECTORS' AND OFFICERS' INSURANCE

Section 1. Indemnification of Directors and Officers. Every person who is or was a director or officer of the Association shall be indemnified by the Association against all expenses and liabilities, including actual and reasonable counsel fees and amounts paid in

settlement incurred by or imposed upon the director or officer in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, to which the director or officer may be a party or in which he/she may become involved by reason of his/her being or having been a director or officer of the Association, whether or not he/she is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful or wanton misconduct or gross negligence in the performance of the director's or officer's duties, and except as otherwise prohibited by law; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors (with the director seeking reimbursement abstaining) approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled. At least ten (10) days prior to payment of any indemnification which it has approved, the Board of Directors shall notify all Co-owners thereof.

Section 2. Directors' and Officers' Insurance. The Association shall provide liability insurance for every director and every officer of the Association for the same purposes provided above in Section 1 and in such amounts as may reasonably insure against potential liability arising out of the performance of their respective duties. With the prior written consent of the Association, a director or an officer of the Association may waive any liability insurance for such director's or officer's personal benefit or other applicable statutory indemnification. No director or officer shall collect for the same expense or liability under Section 1 above and under this Section 2; however, to the extent that the liability insurance provided herein to a director or officer was not waived by such director or officer and is inadequate to pay any expenses or liabilities otherwise properly indemnifiable under the terms hereof, a director or officer shall be reimbursed or indemnified only for such excess amounts under Section 1 hereof or other applicable statutory indemnification.

ARTICLE XV

AMENDMENTS

Section 1. Proposal. Amendments to these Bylaws may be proposed by the Board of Directors of the Association acting upon the vote of the majority of the directors or by one-third (1/3) or more of the Co-owners or by an instrument in writing signed by them.

Section 2. Meeting. Upon any such amendment being proposed, a meeting for consideration of the same shall be duly called in accordance with the provisions of these Bylaws, except as may be permitted by Article IX, Section 8 of these Bylaws.

Section 3. Voting. These Bylaws may be amended by the Co-owners at any regular annual meeting or a special meeting called for such purpose, or as permitted by Article IX, Section 8 hereinabove, by an affirmative vote of not less than sixty-six and two-thirds percent (66-2/3%) of all Co-owners entitled to vote as of the record date for such votes. No consent of mortgagees shall be required to amend these Bylaws unless such amendment would materially alter or change the rights of such mortgagees, in which event the approval of sixty-six and two-thirds percent (66-2/3%) of mortgagees shall be required with each mortgagee to have one (1) vote for each mortgage held.

Section 4. Mortgagee Approval Requirement. Notwithstanding any other provision of the Condominium Documents to the contrary, mortgagees are entitled to vote on amendments to the Condominium Documents only when and as required by the Act, as amended. Moreover, insofar as permitted by the Act, these Bylaws shall be construed to reserve to the Co-owners the right to amend these Bylaws without the consent of mortgagees if the amendment does not materially alter or change the rights of mortgagees generally, or as may be otherwise described in the Act, notwithstanding that the subject matter of the amendment is one which in the absence of this sentence would require that mortgagees be afforded the opportunity to vote on the amendment. If, notwithstanding the preceding sentences, mortgagee approval of a proposed amendment to these Bylaws is required by the Act, the amendment shall require the approval of sixty-six and two-thirds percent (66-2/3%) of the first mortgagees of Units entitled to vote thereon. Mortgagees are not required to appear at any meeting of Co-owners but their approval shall be solicited through written ballots in accordance with the procedures provided in the Act.

Section 5. When Effective. Any amendment to these Bylaws shall become effective upon recording of such amendment in the office of the Berrien County Register of Deeds.

Section 6. Binding. A copy of each recorded amendment to these Bylaws shall be delivered to each Co-owner by email, if authorized by the Co-owner and the Association as provided hereinabove, or another method determined by the Board of Directors; provided, however, that any amendment to these Bylaws that is adopted in accordance with this Article shall be binding upon all persons who have an interest in the Condominium irrespective of whether such persons actually receive a copy of the amendment.

ARTICLE XVI

COMPLIANCE

The Association and all present or future Co-owners, tenants, land contract purchasers, or any other persons acquiring an interest in or using the facilities of the Condominium in any manner are subject to and shall comply with the Act, as amended, and with the Condominium Documents, and the mere acquisition, occupancy or rental of any Unit or an interest therein or the utilization of or entry upon the Condominium Premises shall signify that the Condominium

Documents are accepted and ratified. In the event the Condominium Documents conflict with the provisions of the Act, the Act shall govern. In the event any provision of these Bylaws conflicts with any provision of the Master Deed, the provisions of the Master Deed shall govern.

ARTICLE XVII

DEFINITIONS

All terms used herein shall have the same meaning as set forth in the Master Deed to which these Bylaws are attached as an Exhibit or as set forth in the Act. Whenever any reference herein is made to one gender, the same shall include a reference to any and all genders where same would be appropriate; similarly, whenever a reference is made herein to the singular, a reference shall also be included to the plural where the same would be appropriate.

ARTICLE XVIII

REMEDIES

Section 1. Relief After Default. In the event of a default by a Co-owner, lessee, tenant and/or guest in its compliance with any of the terms or provisions of the Condominium Documents, including any of the rules or regulations promulgated by the Board of Directors of the Association thereunder, or of the Act:

(a) Legal Action. The Association or, if appropriate, any aggrieved Co-owner or Co-owners, may commence and prosecute against the Co-owner, lessee, tenant and/or guest, as applicable, an action to recover sums due for damages, injunctive relief, foreclosure of lien (if default in payment of assessment) or any combination thereof.

(b) Removal and Abatement. The Association, or its duly authorized agents, may, in addition to the rights set forth above, enter upon the Common Elements, Limited or General, or into any Unit, where reasonably necessary, and summarily remove and abate, at the expense of the Co-owner in violation, any structure, thing or condition existing or maintained contrary to the provisions of the Condominium Documents; provided, however, that judicial proceedings shall be instituted before items of construction are altered or demolished pursuant to this subsection. The Association shall have no liability to any Co-owner, lessee, tenant and/or guest arising out of the exercise of its removal and abatement power authorized herein.

(c) Assessment of Fines. The Association may assess a monetary fine for each such violation against the responsible Co-owner. No fine may be assessed unless the rules and regulations establishing such fine have first been duly adopted by the Board of Directors of the Association and notice thereof has been given to all Co-owners in the same manner as prescribed in Article VI, Section 10 of these Bylaws. Thereafter, fines may be assessed only

The Moorings

Amended and Restated Bylaws

(Exhibit "A" to the Amended, Restated, Superseding and Consolidated Master Deed)

upon notice to the responsible Co-owner and an opportunity for such Co-owner to appear before the Board no less than seven (7) days from the date of the notice and offer evidence in defense of the alleged violation. Upon finding an alleged violation after an opportunity for hearing has been provided, the Board of Directors may levy a fine in such amount as it, in its discretion, deems appropriate, and/or as is set forth in the rules and regulations establishing the fine procedure. All fines duly assessed may be collected in the same manner as provided in Article II of these Bylaws.

Section 2. Nonwaiver of Right. The failure of the Association or of any Co-owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or of any such Co-owner to enforce such right, provision, covenant or condition in the future.

Section 3. Recovery of Costs and Attorney's Fees. The Association shall be entitled to recover from the responsible Co-owner, lessee, tenant and/or guest, the pre-litigation costs and attorney fees incurred in obtaining any of their compliance with the Condominium Documents and the Act. A Co-owner, if successful in suing another Co-owner, lessee, tenant and/or guest, shall be entitled to recover from the responsible Co-owner, lessee, tenant and/or guest the costs and attorney's fees incurred in obtaining any of their compliance with the Condominium Documents and the Act. The Association shall have no responsibility to collect or enforce any judicial or administrative orders against or obtained by a Co-owner against another Co-owner, lessee, tenant and/or guest. In any proceeding, including an appeal, probate or bankruptcy, arising because of an alleged default by a Co-owner, lessee, tenant and/or guest, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorney fees (not limited to statutory fees) as may be determined by the Court, but in no event shall any Co-owner be entitled to recover such costs and/or attorney fees from the Association. The Association, if successful, also shall be entitled to recoup the costs and attorney's fees incurred in defending any claim, counterclaim or other matter asserted against the Association from the Co-owner asserting the claim, counterclaim or other matter, but in no event shall any Co-owner be entitled to recover such costs and/or attorney's fees from the Association. In any proceeding initiated against the Association by a Co-owner, tenant, nonCo-owner occupant who is not in default of the Condominium Documents in which the Association is successful, the Association should be entitled to recoup the costs and attorney's fees incurred in defending the matter; however, in the absence of a statute or court rules to the contrary, the Co-owner, tenant or nonCo-owner occupant shall not be entitled to recover any costs or attorney's fees from the Association.

Section 4. Cumulative Rights, Remedies, and Privileges. All rights, remedies and privileges granted to the Association or to any aggrieved Co-owner or Co-owners pursuant to any terms, provisions, covenants or conditions of the Condominium Documents, or by law, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

Section 5. Enforcement of Provisions of Condominium Documents. A Co-owner may maintain an action against the Association and its officers and directors to compel such persons to enforce the terms and provisions of the Condominium Documents. A Co-owner may maintain an action against any other Co-owner for injunctive relief or for damages or any combination thereof for noncompliance with the terms and provisions of the Condominium Documents or the Act.

ARTICLE XIX

SEVERABILITY

In the event that any of the terms, provisions, or covenants of these Bylaws or the Condominium Documents are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants of such documents or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

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