

**BY-LAWS
THORNLEY HOMEOWNERS ASSOCIATION**

ARTICLE I - OFFICES. The corporation shall maintain in the State of Illinois a registered office and a registered agent, at each office and may have other offices within the state as may be, from time to time, as designated by the Board of Directors.

ARTICLE II – MEMBERS.

Section 1. Members. Each property owner in Thornley on the Fox Subdivision of St. Charles, Illinois, shall automatically be eligible for membership and shall automatically become a member and shall have membership voting privileges upon current payment of Association Dues.

Section 2. Voting Rights. Each member shall be entitled to one vote on each matter submitted to a vote of the members, such vote to be cast by the head of the household or his/her duly designated proxy.

Section 3. Termination of Membership. The Board of Directors by affirmative vote to two-thirds (2/3) of all of the members of the Board may suspend or expel a member for cause after an appropriate Hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership (by virtue of change of residential location or otherwise) or suspend or expel any member who shall be in default in the payment of dues for the period fixed in Section 6, Article X of those By-Laws.

Section 4. Resignation. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, other charges theretofore accrued and unpaid, or abiding by protective covenants established by the Thornley Homeowners Association, Inc.

Section 5. Reinstatement. Upon written request signed by a former member and filed with the Secretary, the Board of Directors may reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

Section 6. Transfer of Membership. Membership in this Corporation is not transferable or assignable, except by sale of property.

Section 7. No Membership Certificates. No membership certificates of the Corporation shall be required.

ARTICLE III – MEETINGS OF MEMBERS.

Section 1. Annual Meetings. An Annual Meeting of the members shall be held on the third Sunday of October of each year at such place within the St. Charles area as the President may designate, for the purpose of electing Directors and the transaction of such other business as may come before the meeting. The Board of Directors may, by resolution, change the date of any Annual Meeting.

Section 2. Special Meeting. Special Meetings of the members may be called either by the President or not less than one-third (1/3) of the members having voting rights.

Section 3. Notice of Meetings. Written notice stating the place, date and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting not less than 10 nor more than 30 days before the date of such meeting. In case of a Special Meeting or when required by statute or by these By-Laws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States Mail addressed to the member at his address as it appears on the records of the Corporation, with postage thereon prepaid.

Section 4. Informal Action by Members. Any action required to be taken at a meeting of the members of the Corporation, or any other action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

Section 5. Quorum. The members holding 25% of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting at any time without further notice. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting; withdrawal of members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

ARTICLE IV – VOTING CRITERIA.

Section 1. Election of Board of Directors. The election of the Board of Directors will be simple majority of voting members attending the Annual Meeting. A self-nomination system will be used for nomination for the Board election.

Section 2. Issues of Normal Business. Issues of normal business will be decided by a simple majority of Voting Members in attendance at a meeting.

Section 3. Additions or Deletions from Protective Covenants and Revision of By-Laws. Additions or deletions to the Protective Covenants will require a two-thirds (2/3) majority of the Voting Members in attendance or vote by proxy.

Section 4. Dues and Assessments. Changes in dues or implementation of special assessments will require a two-thirds (2/3) majority of the Voting Members in attendance or vote by proxy.

ARTICLE V – BOARD OF DIRECTORS.

Section 1. General Powers. The affairs of the corporation shall be managed by its Board of Directors.

Section 2. Election of Board Members at the Initial Meeting. At the initial meeting of the Voting Members, the Voting Members shall elect the Board consisting of 5 members. In all elections for members of the Board, each Voting Member shall be entitled to vote on a non-cumulative voting basis and the candidates receiving the highest number of votes with respect to the number offices to be filled shall be deemed to be elected. Upon the expiration of the terms of office of the Board members as elected at the first annual meeting and thereafter successors shall be elected for a term of two (2) years each. A Board member may succeed himself or herself for 1 additional consecutive term. The Voting Members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease the term of office of Board members at any annual special meeting, provided that (i) such number shall not be less than five (5), (ii) the terms of at least one-third (1/3) of the persons on the Board shall expire annually, and (iii) no Board member or officer shall be elected for a term of more than two (2) years but Board members or officers may succeed themselves. Members of the Board shall receive no compensation for their services. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by majority vote of the remaining members of the Board. Any Director elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the Director he succeeds. Except as otherwise provided in the Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meeting when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such rules as the Board may adopt provided, however, that (i) each homeowner shall be entitled to notice in the same manner as provided in these By-laws of any meeting of the Board called for the

purpose of considering the adoption of the proposed annual budget or any increase or establishment of an assessment, and (ii) the Board shall meet no less than four (4) times each year. A majority of the total number of members on the Board shall constitute a quorum.

Section 3. Notice. Notice of any Special Meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice to each Director at his address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage, thereon prepaid. Notice of any Special Meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any Regular or Special Meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-laws.

Section 4. Vacancies. A Director elected to fill a vacancy shall be appointed by the Board of Directors for the unexpired term of his predecessor in office.

Section 5. Compensation. Directors shall not receive any compensation for their services.

ARTICLE VI – OFFICERS

Section 1. Officers. The Officers of the Corporation, all of whom shall be residents of the Thornley on the Fox Subdivision in St. Charles, Illinois, shall be a President, Vice-President, Treasurer, Secretary and Architectural Review Representative. The Officers shall be the Board of Directors. Officers whose authority and duties are not prescribed in the By-Laws shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors.

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected as set forth in Section 2, Article V.

Section 3. Removal. Any Officer (Board Member) elected or appointed by the Voting Members of the Thornley on the Fox Subdivision of St. Charles, Illinois, may be removed by the Board of Directors or the Voting Members whenever the best interests of the Corporation would be served thereby.

Section 4. President. The President shall be the principal executive officer of the Corporation. Subject to the direction and control of the Voting Members, he shall be in charge of the business and affairs of the Corporation. He shall preside at all meetings of the members and of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another Officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors or the By-Laws, he may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed and he may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, or any other Officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. He may vote except as and to the extent such authority shall be vested in a different Officer or agent of the Corporation by the Board of Directors.

Section 5. Vice President. The Vice President (or in the event there be more than one Vice President, each of the Vice Presidents) shall assist the President in the discharge of his duties as the President may direct and shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents, in the order designated by the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of their seniority or tenure) shall perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Except in those instances in which the authority to execute is expressly delegated to another Officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors or these By-Laws, the Vice President (or any of them if there is more that one) may execute for the Corporation any contracts, deeds, mortgages, bonds or their instruments which the Board of Directors has authorized to be executed, and he may accomplish such execution either under or without the seal of Secretary, or any other Officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

Section 6. Treasurer. The Treasurer shall be the principal accounting and financial officer of the Corporation. He shall: (a) have charge of and be responsible for the maintenance of adequate books of account for Corporation; (b) have charge and custody of all funds and securities of the Corporation, and be responsible therefore, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office

of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 7. Secretary. The Secretary shall record the minutes of the meetings of the members and the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the corporate records and of the seal of the Corporation; keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8. Architectural Review Representative. The Architectural Review Representative shall bring to the Board of Directors, for their action, any request requiring Board approval as stated in the Protective Covenants of the Thornley Homeowners Association, Inc. and shall oversee and manage the landscape maintenance of all common property.

ARTICLE VII – COMMITTEES.

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of one or more Directors, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

Section 2. Other Committees. Other Committees not having and exercising the authority of the Board of Directors in the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such Committee shall be residents on the Thornley on the Fox Subdivision of St. Charles, Illinois, and the President of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

Section 3. Term of Office. Each member of a committee shall continue as such until the next Annual Meeting of the members of the Corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4. Chairman. One member of each committee shall be appointed Chairman.

Section 5. Vacancies. Vacancies in the membership of a committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

ARTICLE VIII – CONTRACTS, CHECKS, DEPOSITS AND FUNDS.

Section 1. Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents of the Corporation, in addition to the Officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President or a Vice President of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies other depositaries as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE IX – BOOKS AND RECORDS. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors, and the Secretary shall keep a record giving the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any member, or his agent or attorney or any proper purpose at any reasonable time.

ARTICLE X – FISCAL YEAR. The fiscal year of the Corporation shall be that annual period ending October 31st.

ARTICLE XI – FEES, DUES and SPECIAL ASSESSMENTS

Section 1. Annual Dues. Annual dues are assessed by the Board and shall be collected bi-annually.

Section 2. Annual Budget and Dues. At the Annual Meeting, the Board shall present the total amount necessary to pay the cost of all Common Elements of the Association grounds and services which will be required during the ensuing calendar year. The annual budget shall set forth more particularly all anticipated Common Expenses by category as well as all anticipated assessments and other income. Prior to the annual meeting, each homeowner shall receive an estimated annual budget prior to the adoption of the budget. The annual dues shall be assessed to the individual homeowners on an equal basis for the percentage the individual represents to the total members of the Association. The passage of the annual budget is by majority as stated in Section 2, Article IV.

Section 3. Special Assessments. Special Assessments may be made on all members of the Association by an affirmative vote of two-thirds (2/3) of all members present (or voting by proxy) at a duly convened members' meeting.

Section 4. Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the common Elements.

Section 5. Insurance. Any insurance premiums assessed on a basis reflecting increased charges for coverage on certain Common Elements shall be assessed to each property owner.

Section 6. Default and Termination of Membership. When any member shall be in default in the payment of dues, fees or assessments for a period of thirty (30) days from the beginning of the period for which such became payable, such membership may thereupon be terminated by the Board of Directors in the manner provided in Section 3, Article II of these By-Laws. In addition, the Board may bring suit for and on behalf of themselves and as representatives of all property owners of the Association to enforce collection thereof; and there shall be added to the amount due the costs of said suit and other fees and expenses together with interest at the maximum rate permitted by law, and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided, shall be and become a lien or charge against the property ownership of the property owner who is a member of the Association involved when payable.

ARTICLE XII – SEAL. The corporate seal shall have inscribed thereon the name of the Homeowners Association and the words “Corporate Seal, Illinois” thereupon.

ARTICLE XIII – WAIVER OF NOTICE. Whenever any notice is required to be given under the provisions of the General Not for Profit Corporation Act of Illinois or under provisions of the Articles of Incorporation of the By-Laws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV – AMMENDMENTS. The power to alter, amend or repeal the By-Laws shall be vested in the Board of Directors. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The By-Laws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation. Amendment of By-Laws require two-thirds (2/3) majority as set forth in Section 3, Article IV.

02/09/2010