

BYLAWS
OF
CRESCENT VILLAGE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
INTRODUCTION

These are the Bylaws of **Crescent Village Condominium Association, Inc.** ("Association"). **Crescent Village Condominium Association, Inc.** is a non-stock corporation organized pursuant to the Non-Stock Corporations Act. Definitions of terms initially capitalized will be as designated in Article I of the Declaration. Italicized language is quoted from the Act.

ARTICLE II
EXECUTIVE BOARD

Section 2.1 - Number and Qualification; Termination of Declarant Control

(a) The affairs of the Common Interest Community and the Association shall be governed by an Executive Board which, until the termination of the period of Declarant control, shall consist of three persons, and following such date shall consist of not less than three and not more than seven persons as established by a resolution of the Unit Owners, the majority of whom, excepting the Directors appointed by the Declarant, shall be Unit Owners. If any Unit is owned by a partnership, limited liability company or corporation, any officer, partner, member or employee of that Unit Owner shall be eligible to serve as a Director and shall be deemed to be a Unit Owner for the purposes of the preceding sentence. Directors shall be elected by the Unit Owner except for those appointed by the Declarant. At any meeting at which Directors are to be elected, the Unit Owners may, by resolution, adopt specific procedures for conducting the elections, not inconsistent with these Bylaws or the Corporation Laws of the State of Connecticut.

(b) The terms of at least one-third (1/3) of the Directors shall expire annually, as established in a resolution of the Unit Owners setting terms.

(c) Article VIII of the Declaration shall govern appointment of Directors of the Executive Board during the period of Declarant control.

(d) The Executive Board shall elect the officers. The Directors and officers shall take office upon election.

(e) At any time after Unit Owners other than the Declarant are entitled to elect a Director, the Association shall call and give not less than ten (10) nor more than sixty (60) days notice of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Section 2.2 - Powers and Duties

The Executive Board may act in all instances on behalf of the Association except as provided in this Declaration, the Bylaws, or the Act. The Executive Board may act in all instances on behalf of the Association except as provided in this Declaration, the Bylaws, or the Act. The Executive Board shall have, subject to the limitations contained in this Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

- (a) Adopt and amend Bylaws and Rules;
- (b) Adopt and amend budgets for revenues, expenditures, and reserves;
- (c) Collect assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees and agents, other than managing agents, and independent contractors;
- (f) Institute, defend, or intervene in litigation or administrative proceedings in the Association's name on behalf of the Association or two or more Unit Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, Maintenance, Repair, Replacement, and modification of the Common Elements;
- (i) Cause additional Improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber, and convey in the Association's name any right, title, or interest to real property or personal property; however, Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 47-254 of the Act;
- (k) Grant easements for any period of time including permanent easements, as well as leases, licenses, and concessions for no more than one year, through or over the Common Elements;
- (l) Impose and receive payments, fees, or charges for the use, rental, or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 47-221 of the Act, and for services provided to Unit Owners;
- (m) Impose charges or interest or both for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of the Declaration, Bylaws and Rules of the Association;

- (n) Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates required by Section 47-270 of the Act, and statements of unpaid assessments;
- (o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;
- (p) Assign the Association's right to future income, including the right to receive Common Expense assessments, subject to the provisions of Article XX of the Declaration;
- (q) Exercise any other powers conferred by the Declaration or the Bylaws;
- (r) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association;
- (s) Exercise any other powers necessary and proper for the governance and operation of the Association;
- (t) Require, by Rule, that disputes between the Executive Board and Unit Owners or between two or more Unit Owners regarding the Common Interest Community must be submitted to non-binding alternative dispute resolution in the manner described in the Rule as a prerequisite to commencement of a judicial proceeding; and
- (u) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee, with the requirement that all committees maintain and publish notice of their actions to Unit Owners and the Executive Board.

However, such actions taken by a committee may be appealed to the Executive Board or applicable Council by any Unit Owner within forty-five (45) days of publication of such notice and such committee action must be ratified, modified, or rejected by the Executive Board or Council at its next regular meeting.

Section 2.3 - Standard of Care

In the performance of their duties, the officers and members of the executive board are required to exercise (1) if appointed by the Declarant, the care required of a trustee and (2) if elected by the Unit Owners, the care required by the directors of a non-stock corporation. If the Common Interest Ownership Act is amended to change this standard of care, this provision will be automatically amended to conform.

Section 2.4 - Additional Limitations

The Executive Board will be additionally limited pursuant to Article XXV of the Declaration.

Section 2.5 - Manager

The Executive Board may employ a Manager for the Common Interest Community, at a compensation established by the Executive Board, to perform such duties and services as the Executive Board will authorize. The Executive Board may delegate to the Manager only the powers granted to the Executive Board by these Bylaws under subdivisions (c) and, (e) of Section 2.2.

Section 2.6 - Removal of Directors

The Unit Owners, by a two-thirds (2/3) Vote of all Persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove any Director of the Executive Board, with or without cause, other than a Director appointed by the Declarant.

Section 2.7 - Vacancies

Vacancies in the Executive Board caused by any reason other than the removal of a Director by a Vote of the Unit Owners may be filled at a special meeting of the Executive Board held for that purpose at any time after the occurrence of any such vacancy, even though the Directors present at such meeting may constitute less than a quorum, in the following manner:

- (a) As to vacancies of Directors whom Unit Owners other than the Declarant elected, by a majority of the remaining such Directors constituting of the Executive Board; and
- (b) As to vacancies of Directors whom the Declarant has the right to appoint, by the Declarant.

Each person so elected or appointed shall be a Director for the remainder of the term of the Director so replaced.

Section 2.8 - Organization Meeting

The first meeting of the Executive Board following each annual meeting of the Unit Owners will be held within ten (10) days thereafter at such time and place as will be fixed by the Unit Owners at the meeting at which such Executive Board will have been elected or by newly elected Directors attending such meeting, if no time or place is fixed by the members. No notice will be necessary to the newly elected Directors in order to legally constitute such meeting, provided a majority of the Directors will be present thereat.

Section 2.9 - Meetings

Regular meetings may be set by a schedule adopted by resolution of the Executive Board and no further notice will be required. Special meetings of the Executive Board may be called by the president or by a majority of the Directors on at least three (3) business days notice to each member. The notice will be hand-delivered or mailed and will state the time, place, and purpose of the meeting.

Section 2.10 - Location of Meetings

All meetings of the Executive Board will be held within Shelton, unless all Directors thereof consent in writing to another location.

Section 2.11 - Waiver of Notice

Any member may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Executive Board will constitute a waiver of notice. If all the Directors are present at any meeting, no notice will be required, and any business may be transacted at such meeting.

Section 2.12 - Quorum of Directors

At all meetings of the Executive Board, a majority of the Directors will constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present will constitute the decision of the meeting. If, at any meeting, there will be less than a quorum present, a majority of those present may adjourn the meeting. At any adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

Section 2.13 - Fidelity Bonds or Insurance

To the extent reasonably available, the Executive Board will obtain adequate fidelity bonds or insurance for all officers, employees and agents of the Association handling or responsible for Association funds. The premiums on the bonds are a Common Expense.

Section 2.14 - Compensation

A Director may receive compensation from the Association for acting as such as may be set by a resolution of a meeting of the Unit Owners and may receive a reasonable reimbursement for necessary expenses actually incurred in connection with his duties. Directors acting as officers or employees may be compensated for such duties.

Section 2.15 - Consent to Association Action

If all the Directors or all members of a committee established for such purposes, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of the Directors or member of such committee constitutes a quorum for such action, such action will be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The secretary will file such consents with the minutes of the meetings of the Executive Board.

Section 2.16 - Committees

Special committees may be established by the Executive Board with members appointed by the president. A Director will be designated as liaison and will be an ex-officio member at each committee with a vote in its affairs. In the event no committee members are

designated, the Executive Board will fulfill the functions of the committee. The Executive Board, by resolution, will designate the duties and description of committee functions.

Section 2.17 - Telephonic Conference

A Director or a member of a committee of the Executive Board may participate in a meeting of the Executive Board or of such committee by means of conference telephone or similar communications equipment enabling all Directors participating in the meeting to hear one another, and participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

Section 2.18 - Rules of Order

Robert's Rules of Order, Newly Revised, will govern rules of order for the Executive Board. The Chair will vote on all matters.

Section 2.19 - Indemnification

The Association shall indemnify and hold harmless the Directors from any costs, cause of action or claim arising from the performance of their duties, to the fullest extent permitted by the laws applicable to the directors of non-stock corporations.

Section 2.20 - Suspension of Privileges for Non-Payment or Breach

Pursuant to Section 33-1057 of the Connecticut General Statutes, the Executive Board, may suspend certain privileges of membership of a Unit Owner and all occupants of his Unit. Suspension of such privileges requires notice to the Unit Owner and an opportunity to be heard before a duly warned meeting of the Executive Board, at which the name of the Unit Owner or other subject of the disqualification is stated in the minutes. Suspension of such privileges may occur for the period that Common Expense assessments remain unpaid for more than ten (10) days or when an act of breach of the requirements of the Declaration, Bylaws or Rules persists for more than ten (10) days following notice of the decision of such breach by the Executive Board to the Unit Owner upon Notice and Hearing. Suspension of such privileges may include disqualification from the following rights:

- (a) The right of the Unit Owner to Vote at meetings of the Association;
- (b) The right of the Unit Owner or occupants of the Unit to serve on the Executive Board or any committee or office of the Association. At the time of such disqualification of a member holding the position, the position will be deemed vacant. If it remains vacant for more than thirty (30) days, the position will be deemed permanently vacated, and a successor to the position may be elected or appointed, as the position requires;
- (c) The right of the Unit Owner or any occupants of the Unit or any of their visitors to the use and enjoyment of the recreational Common Elements; and

(d) The right of the Unit Owner or any occupants of the Unit or any of their visitors to the use of any Common Elements or facilities and services of the Association not necessary for access to the highway and health and safety of the Unit.

ARTICLE III UNIT OWNERS

Section 3.1 - Annual Meeting

Annual meetings will be held in June at such time as the Executive Board may designate. At such meeting, the Directors will be elected by ballot of the Unit Owners, in accordance with the provisions of Article II. The Unit Owners may transact such other business at such meetings as may properly come before them.

Section 3.2 - Budget Meeting

Meetings to consider the proposed budget will be called in accordance with Section 19.4 of the Declaration. The budget may be considered at annual or special meetings called for other purposes as well.

Section 3.3 - Place of Meetings

Meetings of the Unit Owners will be held at such suitable place convenient to the Unit Owners as may be designated by the Executive Board or the president.

Section 3.4 - Special Meetings

Special meetings of the Association may be called by the president, a majority of the Executive Board, or by Unit Owners having twenty percent (20%) of the votes in the Association.

Section 3.5 - Notice of Meetings

Except for budget meetings which will be noticed not less than fourteen nor more than thirty days after mailing of the summary, not less than ten nor more than sixty days in advance of any meeting, the secretary or other officer specified in the bylaws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each unit or to any other mailing address designated in writing by the unit owner. The notice of any meeting shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the declaration or bylaws, any budget changes and any proposal to remove an officer or member of the executive board. No action will be adopted at a meeting except as stated in the notice.

Section 3.6 - Waiver of Notice

Any Unit Owner may, at any time, waive notice of any meeting of the Unit Owners in writing, and such notice will be deemed equivalent to the giving of such notice. Attendance at a meeting will be a waiver of notice.

Section 3.7 - Adjournment of Meeting

At any meeting of Unit Owners, a majority of the Unit Owners who are present at such meeting, either in person or by proxy may adjourn the meeting to another time.

Section 3.8 - Order of Business

The order of business at all meetings of the Unit Owners will be as follows:

- (a) Roll call (or check-in procedure);
- (b) Proof of notice of meeting;
- (c) Reading of minutes of preceding meeting;
- (d) Reports;
- (e) Establish number and term of memberships of the Executive Board (if required and noticed);
- (f) Election of inspectors of election (when required);
- (g) Election of members of the Executive Board (when required);
- (h) Ratification of budget (if required);
- (i) Unfinished business; and
- (j) New business.

Section 3.9 - Voting

(a) If only one of several owners of a unit is present at a meeting of the association, that owner is entitled to cast all the votes allocated to that unit. If more than one of the owners are present, the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the owner. There is majority agreement if any one of the owners casts the votes allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit.

(b) Votes allocated to a unit may be cast pursuant to a proxy duly executed by a unit owner. If a unit is owned by more than one person, each owner of the unit may vote or register protest to the casting of votes by the other owners of the unit through a duly executed proxy. A unit owner may revoke a proxy given pursuant to this section only by actual notice of revocation to the person presiding over a meeting of the association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date, unless it specifies a shorter term.

(c) The Vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific

Person by the Executive Board or Bylaws of the owning corporation or business trust. The Vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific Person by the owning partnership. The moderator of the meeting may require reasonable evidence that a Person voting on behalf of a corporation, partnership, or business trust owner is qualified so to vote.

- (d) No votes allocated to a unit owned by the Association may be cast.

Section 3.10 - Quorum

Except as otherwise provided in these Bylaws, the Unit Owners present in person or by proxy, at any meeting of Unit Owners will constitute a quorum at all meetings of the Unit Owners.

Section 3.11 - Majority Vote, Consent

The Vote of a Majority of the Unit Owners present in person or by proxy at a meeting at which a quorum will be present will be binding upon all Unit Owners for all purposes, except where a higher percentage Vote is required in the Declaration, these Bylaws or by law. If all the members consent in writing to any action taken or to be taken by a meeting of the members of the Association, such action shall be a valid corporate action as though it had been authorized unanimously at a duly constituted meeting. The consent must set forth the action taken or to be taken. The secretary shall file such consents with the minutes of the meetings of the membership.

Section 3.12 - Rules of Order

Robert's Rules of Order, Newly Revised, to the latest edition, will be the rules of order for the meetings.

ARTICLE IV OFFICERS

Section 4.1 - Designation

The principal officers of the Association will be the president, the vice president, the secretary, and the treasurer, all of whom will be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The president and vice president, but no other officers, need be members of the Executive Board. Any two offices may be held by the same Person, except the offices of president and vice president, and the offices of president and secretary. The office of vice president may be vacant.

Section 4.2 - Election of Officers

The officers of the Association will be elected annually by the Executive Board at the organization meeting of each new Executive Board and will hold office when the Executive Board so requires.

Section 4.3 - Removal of Officers

Upon the affirmative vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Executive Board or at any special meeting of the Executive Board called for that purpose.

Section 4.4 - President

The president will be the chief executive officer of the Association. He will preside at all meetings of the Unit Owners and of the Executive Board. He will have all of the general powers and duties which are incident to the office of president of a non-stock corporation organized under the laws of the State of Connecticut including, but not limited to, the power to appoint members of committees (except Councils) from among the Unit Owners from time to time as may be appropriate to assist in the conduct of the affairs of the Association. He may fulfill the role of treasurer in the absence of the treasurer. The president may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization by the approval of the particular amendment as applicable.

Section 4.5 - Vice President

The vice president, if elected, will take the place of the president and perform his duties whenever the president is absent or unable to act. If neither the president nor the vice president is able to act, the Executive Board will appoint some other member of the Executive Board to act in the place of the president on an interim basis. The vice president will also perform such other duties as may be imposed upon him by the Executive Board or by the president. The office of vice president may remain vacant upon resolution of the Executive Board.

Section 4.6 - Secretary

The secretary will keep the minutes of all meetings of the Unit Owners and the Executive Board and he will have charge of such books and papers as the Executive Board may direct. He will perform all the duties incident to the office of secretary of a non-stock corporation organized under the laws of the State of Connecticut. The secretary may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization by the approval of the particular amendment as applicable.

Section 4.7 - Treasurer

The treasurer will have the responsibility for Association funds and securities and will be responsible for keeping full and accurate financial records, books of account showing all receipts and disbursements, and balance sheets, and for the preparation of all required financial data. He will be responsible for the deposit of all monies and other valuable effects in such depositories as may from time to time be designated by the Executive Board, and he will perform all the duties incident to the office of treasurer of a non-stock corporation organized under the laws of the State of Connecticut. He may endorse on behalf of the Association for collection only, checks, notes and other obligations, and will deposit the same and all monies in the name of and to the credit of the Association in such banks as the Executive Board may designate. He may have custody of and

will have the power to endorse for transfer, on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association or as fiduciary for others. He will see that the annual federal tax returns and state tax returns, if required, are timely filed, and appropriate tax payments are made.

Section 4.8 - Agreements, Contracts, Deeds, Checks, etc.

Except as provided in Sections 4.4, 4.6, 4.7 and 4.10 of these Bylaws and Sections 15.8 and 16.4 of the Declaration, all agreements, contracts, deeds, leases, checks and other instruments of the Association will be executed by any officer of the Association or by such other Person or Persons as may be designated by the Executive Board.

Section 4.9 - Compensation

The Executive Board may provide for compensation of officers of the Association and officers will receive reimbursement for necessary expenses.

Section 4.10 - Resale Certificates and Statements of Unpaid Assessments

The treasurer, assistant treasurer, or a manager employed by the Association or, in their absence, any officer having access to the books and records of the Association, may prepare, certify, and execute Resale Certificates in accordance with Section 47-270 of the Act and statements of unpaid assessments in accordance with Section 47-258(h) of the Act, and of compliance and consent to Improvements under Article XIII of the Declaration.

The Association may charge a reasonable fee for preparing Resale Certificates and statements of unpaid assessments which will be received prior to issuance of the certificate. The amount of this fee will be established by resolution of the Executive Board. The Association may refuse to furnish Resale Certificates and statements of unpaid assessments until the fee is paid. Any unpaid fees will be assessed as a Common Expense against the Unit for which the certificate or statement is furnished.

ARTICLE V ENFORCEMENT

Section 5.1 - Abatement and Enjoinment of Violations by Unit Owners

The violation of any of the Rules adopted by the Executive Board or the Councils or the breach of any provision of the Community Documents will give the Executive Board the right, subject to Notice and Hearing, except in case of an emergency, in addition to any other rights set forth in these Bylaws:

(a) To enter the Unit or Limited Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition (except for additions or alterations of a permanent structural nature essential for structural integrity of a Unit) that may exist therein contrary to the intent and meaning of the provisions of the Community Documents, and the Executive Board will not thereby be deemed liable for any manner of trespass because of such entry; or

(b) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 5.2 - Fine for Violation

By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to \$25.00 per day for each day that a violation of the Community Documents or Rules persists after such Notice and Hearing, but the amount will not exceed that amount necessary to insure compliance with the Rules or order of the Executive Board.

Section 5.3 - Additional Common Expenses for Misconduct

If misconduct of a Unit Owner causes an additional Common Expense, the association may, after notice and hearing, assess that expense exclusively against his unit.

Section 5.4 - Towing of Improperly Parked Cars

Cars parked in posted "no parking" areas and fire lanes or areas reserved for the use of other than the owner of the vehicle so parked, are considered trespassing, and may be towed away to the Association's contract towing company's impound area at the order of the Manager. The Unit Owner of the Unit occupied or visited by the owner of the towed vehicle assumes responsibility for all losses, costs, fees and damages resulting from the towing imposed upon or suffered by the owner of any automobile so towed. Any expenditures of the Association in connection with the towing may be collected as an additional Common Expense Assessment authorized pursuant to Section 19.2 of the Declaration.

ARTICLE VI INDEMNIFICATION

The members of the Executive Board and officers of the Association will have the liabilities and be entitled to indemnification as provided in Sections 33-455 and 33-454a of the Connecticut General Statutes (the provisions of which are hereby incorporated by reference and made a part hereof).

ARTICLE VII RECORDS

Section 7.1 - Records and Audits

The Association will maintain accounting records. The financial records will be maintained and audited in accordance with Article XVIII of the Declaration. The cost of the audit, if any, will be a Common Expense unless otherwise provided in the Community Documents.

Section 7.2 - Examination

All records maintained by the Association or by the Manager will be available for examination and copying by any Unit Owner, by any holder of a Security Interest in a Unit, or by

any of their duly authorized agents or attorneys at the expense of the Person examining the records, during normal business hours and after reasonable notice.

Section 7.3 - Records

The Association will keep financial records sufficiently detailed to enable the Association to comply with Section 47-270 of the Act and as follows:

- (a) An account for each Unit which will designate the name and address of each Unit Owner, the amount of each Common Expense assessment, the dates on which the assessment comes due, the amounts paid on the account, and the balance due;
- (b) An account for each Unit Owner showing any other fees payable by each Unit Owner;
- (c) A record of any capital expenditures in excess of \$1,000 anticipated by the Association for the current and next succeeding fiscal year;
- (d) A record of the amount and an accurate account of the current balance of any reserves for capital expenditures, replacement and emergency repairs;
- (e) The current operating budget adopted pursuant to Subsection 47-257(a) of the Act and ratified pursuant to the procedures of Subsection 47-245(c);
- (f) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;
- (g) A record of insurance coverage provided for the benefit of Unit Owners;
- (h) A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements;
- (i) Tax returns for state and federal income taxation; and
- (j) Minutes of proceedings of organizers, Directors and committees of Directors, and waivers of notice.

Section 7.4 - Form Resale Certificate

The Executive Board will adopt a form Resale Certificate to satisfy the requirement of Section 47-270 of the Act. Furthermore, pursuant to Subsection 47-270(e) of the Act, the secretary shall prepare, execute, and file during the month of January each year in the office of the City Clerk of Shelton, a certificate setting forth the name and mailing address of the officer of the Association or the Manager from whom a Resale Certificate may be requested, and shall thereafter, file such certificate within thirty days of any change in the name or address of such officer or Manager. The secretary is authorized to place the new name or address on the agenda of the meeting of the Executive Board as a resolution of such designation immediately upon being notified of such change.

**ARTICLE VIII
MISCELLANEOUS**

Section 8.1 - Notices

All notices to the Association or the Executive Board will be delivered to the office of the Manager, or if there is no Manager, to the office of the Association or to such other address as the Executive Board may hereafter designate from time to time by notice in writing to all Unit Owners and to all mortgagees of Units. Except as otherwise provided, all notices to any Unit Owner will be sent to his address as it appears in the records of the Association. All notices to mortgagees of Units will be sent, except where a different manner of notice is specified elsewhere in the Community Documents, by registered or certified mail to their respective addresses, as designated by them in writing to the Executive Board. All notices will be deemed to have been given when mailed, except notices of changes of address, which will be deemed to have been given when received.

Section 8.2 - Fiscal Year

The Executive Board will establish the fiscal year of the Association.

Section 8.3 - Waiver

No restriction, condition, obligation, or provision contained in these Bylaws will be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 8.4 - Office

The principal office of the Association will be on the Property or at such other place as the Executive Board may from time to time designate.

Section 8.5 - Amendments to Bylaws

The Bylaws may be amended only pursuant to the provisions of Article XVI of the Declaration.

Certified to be the Bylaws adopted by consent of the organizer(s) of **Crescent Village Condominium Association, Inc.**, dated June 12, 2006.

Organizer

