

BYLAWS

OF

TANGLEWOOD GOLF COMMUNITY HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

Offices

Section 1. Registered Office. The office for the transaction of the affairs of TANGLEWOOD GOLF COMMUNITY HOMEOWNERS' ASSOCIATION, INC., a Michigan Nonprofit Corporation, is hereby located at and the registered office for notation in the records of the State of Michigan, shall be 53481 W. 10 Mile Road, South Lyon, Oakland County, Michigan 48178. The Board of directors is hereby granted full power and authority to change the registered office from time to time as the Corporation may require.

ARTICLE II

Objectives

Section 1. The objectives and purposes of the Association shall be as set forth in the Articles of Incorporation of the Association. In furtherance of such purposes, this Association shall promote and maintain the safety, property values and general well-being of the members of the association and the property of the members located within the Tanglewood Golf Community, and for the purpose of carrying out such activities and to do all other things and acts necessary to carry out said purposes.

ARTICLE III

Membership

Section 1. Eligibility. Every person or entity owning legal or equitable title to any real property included in the Tanglewood Golf Community shall be eligible for membership in the association, and no other person or entity shall be eligible for membership. Notwithstanding the foregoing, members of the family of an eligible Association member who live with the Association member shall enjoy the benefits of Association membership if the eligible member is an active member.

Section 2. Active Members. Only eligible members who have currently paid any and all dues and/or assessments levied by the Association within the time periods for making such payments shall

be considered active members of the Association. Only active members shall be eligible for election or appointment as directors or officers of the Association, or for membership on an Association committee. Only active members shall be eligible to vote on any matter coming before the Association. Accordingly, the term "member" as used in these Bylaws refers to an "active member".

ARTICLE IV Operation

Section 1. Form of Operation. The Association shall be formed to operate on a membership basis. However, the members shall elect directors and the number, qualifications, powers, rights, terms of office, and election of the Board of Directors shall be as set forth in the Articles of Incorporation and these Bylaws.

Section 2. Identity of Directors. Any person qualified under the terms and conditions established in the enabling documents of the Association may be a director of the Association. Every director shall be deemed to assent to these Bylaws. All of the directors must be members of the Association.

Section 3. Powers. Subject to limitations contained in the Articles of Incorporation, the Bylaws or the laws of Michigan, all Association powers shall be exercised by or under the authority of, and the affairs of the Association shall be controlled by, the Board of Directors. Without limiting the general nature of the foregoing, it is hereby expressly declared that the Directors shall have the following powers, to-wit:

FIRST: To select and remove all the officers, agents and employees of the Association; to prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation or the Bylaws; to fix their compensation; and to require from them security for faithful service.

SECOND: To conduct, manage and control the affairs of the Association and to make such rules and regulations therefor not inconsistent with law, the Articles of Incorporation or the Bylaws, as they may deem in the best interest of the Association.

THIRD: To change the registered office from one location to another.

FOURTH: To receive, collect and account for, on behalf of and for the benefit of the Association dues, assessments, and other income and/or revenue of the Association to be administered by the Association and to deposit and account for same

in the books of accounts and records of the Association.

FIFTH: To administer the Association, and, specifically, to pay and/or provide for the payment of expenses, debts, obligations and other charges of the Association from the Association's property for the purposes and objectives set forth in these Bylaws.

SIXTH: To hire attorneys, accountants, and secure other professional services, and to pay such compensations as may be necessary therefore, for purposes of conducting and administering the affairs of the Association.

SEVENTH: To do those things and conduct such activities as may reasonably be necessary and permitted under the laws of the State of Michigan to administer the affairs and operations of the Association.

Section 4. Number of Directors. The authorized number of Directors of the Association shall be five (5).

Section 5. Election and Term of Office. The Directors shall be divided into two (2) classes of Directors whose terms shall expire at different times. The term of office of Directors of the first class of three (3) Directors shall expire at the first annual meeting after these Bylaws are effective, and the term of office of the second class of two (2) Directors shall expire at the second annual meeting after these Bylaws are effective. At each annual meeting thereafter, Directors shall be elected to fill the Directorships of the class of Directors whose term has expired. With the exception of the Directors first elected and serving as provided in Section 3 above, all Directors shall hold office for one (1) year. Directors shall be elected at the annual meeting, but if any such annual meeting is not held, or the Directors are not elected thereat, the Directors may be elected at any special meeting held for that purpose. All Directors shall hold office until their respective successors are elected and qualified.

Section 6. Removal. Any Director may be removed with or without cause at any time by the vote of the majority of the directors at an regular meeting or a special meeting duly called and held for that purpose or for a cause by a majority of the Board of Directors. At that time a successor shall be elected to fill the vacancy thus created, and the successor director shall serve until the end of the term of the person he or she was elected to replace.

Section 7. Vacancies. Vacancies in the Board of Directors caused by any reason other than removal of a director by a vote of the

majority of the members of the Association shall be filled by a majority of the votes cast by the remaining directors at a valid meeting called for such a purpose. Each Director so elected shall hold office until a successor is elected at an annual or a special meeting.

Section 8. Fees and Compensation. Directors shall not receive any stated salary for their services as Directors. Reasonable and necessary out-of-pocket expenses of the Directors shall be reimbursed by the Association.

Section 9. Indemnification of Directors. The Association shall indemnify and advance expenses to a Director of the Association in connection with a proceeding to the fullest extent permitted by law.

Section 10. Place of Meetings. All meetings of the directors shall be held at the registered office of the Association, or at any other place within or without the State of Michigan which may be designated by the Board of Directors (pursuant to authority hereinafter granted to said Board); provided, however, that no change in place of the meeting shall be made within fifteen (15) days prior to the date on which an election of directors is to be held.

Section 11. Regular Meetings. The property, business and affairs of the Association shall be managed by its directors, and regular meeting of the directors shall be held from time to time by a majority of the directors, but at least two (2) such meetings shall be held during each fiscal year. Regular meetings of the Board of Directors may be held without notice and at such times, intervals, and places within and without the State of Michigan as may, from time-to-time, be determined by resolution of the Board, which resolution may authorize the President to fix the specific date and place of the regular meeting. The business to be transacted at the regular meeting of the Directors shall be such business and affairs of the association as are properly brought before the Directors

Section 12. Annual Meetings. An annual meeting of the Directors shall be held on the third Thursday of February of each year. If that day is a legal holiday, the meeting shall be held on the next succeeding business day that is not a legal holiday. The business to be transacted at the annual meeting shall be the election of Directors and such other business as may properly be brought before the meeting.

Section 13. Special Meetings. Special meetings of the directors, for any purpose whatsoever, may be called at any time, by the

President or by the affirmative vote of a majority of the Board of Directors. Notice of such special meetings shall comply with the provisions of these bylaws.

Section 14. Notice and Purpose of Meetings. (A) Regular and Special Meetings. Each director of record entitled to vote at any regular meeting of the directors shall be given in person, or by mail, written notice of the purpose, time and place of the regular meeting of the directors. This notice shall be delivered not less than three (3) days nor more than 30 days before the meeting. If mailed, it should be directed to the director at the address last shown on the books of the Association. No publication of the notice of meeting shall be required.

(B) Annual Meetings. Each member of the association of record entitled to vote at any annual meeting of the directors shall be given in person, or by mail, written notice of the purpose, time and place of the annual meeting of the directors. This notice shall be delivered not less than 10 days nor more than 60 days before the meeting. If mailed, it should be directed to the member at the address last shown on the books of the Association. Publication of notice of meeting shall be required at the registered office of the Association.

Section 15. Adjourned Meetings and Notices Thereof. Any regular or special directors' meeting may be adjourned to any other time and place by the vote of a majority of the directors present either in person or by proxy at the meeting, or by any officer entitled to preside or to act as Secretary of such meeting, whether or not a quorum is present. In the absence of a quorum, Association business may not be transacted at such meeting.

Section 16. Voting. (A) Regular and Special Meetings. At all regular and special meetings of directors, every director entitled to vote thereat shall have one (1) vote. A director may vote only in person. When an action is to be taken, it shall be authorized by a majority of the votes cast by the directors.

(B) Annual Meeting. At all annual meetings of directors, every member shall be entitled to vote thereat and shall have one (1) vote. A member may vote in person or by proxy. When an action is to be taken, it shall be authorized by a majority of the votes cast by the members.

Section 17. Quorum. Unless otherwise required by other provisions of these bylaws, the presence of a majority of the directors and members in person or by proxy shall constitute a quorum for the transaction of business. The directors present at a duly called or

held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of director(s) and/or member(s) which result in less than a quorum. A director (but not a member) may participate in a meeting by conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other if all participants are advised of the communication equipment and the names of the participants.

ARTICLE IV ✓
Officers

Section 1. Officers. The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer.

Section 2. Term of Office. The principal officers of the Association shall be chosen annually by the Board of Directors at the annual meeting, or as soon thereafter as is conveniently possible. Each principal officer shall serve until his or her successor shall have been chosen and qualified, or until his death, resignation or removal.

Section 3. Removal and Resignation. Any officer may be removed, either with or without cause, by a majority of the directors at the time in office, at any regular or special meeting of the Board.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

Section 5. President. The President shall be the chief executive officer subject to the control of the Board of Directors and have general supervision, direction and control of the affairs of the Association. He or she shall preside at all meetings of the Board of directors, all the standing committees, including the executive committee, if any, and shall have the general powers and duties of management usually vested in the office of President, and shall have such other powers and duties as may be prescribed by the Board of directors or these Bylaws. The President is authorized to execute conveyances, contracts, or other instruments and/or documents in the name of the Association.

Section 6. Vice President. In the absence or disability of the President, the Vice President shall perform all 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.

Section 7. Secretary. The Secretary shall keep, or cause to be kept, a book of minutes at the registered office or such other place as the Board of directors may order, of all meetings of directors, with the date and place of holding, whether regular or special, and if special, how authorized, the notice given thereof, the names of those present at directors' meetings, and the number present or represented.

The Secretary shall keep or cause to be kept at the registered office a register showing the names of the directors and their addresses.

The Secretary shall give, or cause to be given, notice of all the meetings of the Board of directors.

Section 8. Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the transactions of the Association, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, and/or surplus. The books of account shall at reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association as may be ordered by the Board of directors, shall render to the President and directors, whenever they request it, an account of all of the transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of directors or these Bylaws.

ARTICLE V CORPORATE ACTIONS

Section 1. Fiscal Year. The fiscal year of the Association shall end on December 31 of each year.

Section 2. Deposits. The Board of Directors shall select the bank in which all funds of the Association shall be deposited to the credit of the Association.

Section 3. Checks and Drafts. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by resolution of the Board of

Directors.

ARTICLE VI
AMENDMENTS

These Bylaws may be amended, revised, modified and/or repealed by the affirmative vote of a majority of the directors then in office at any regular, annual or special meeting of the board, if notice of the proposed alteration, repeal, or substitution is contained in the notice of such meeting.

FIRST AMENDMENT TO THE BYLAWS

TANGLEWOOD GOLF COMMUNITY HOMEOWNERS' ASSOCIATION, INC.

Tanglewood Golf Community Homeowners' Association, Inc., a Michigan not-for-profit corporation formed under the provisions of the Nonprofit Corporation Act No. 162 of the Public Acts of 1982, do hereby amend the association Bylaws according to its Article VI, Amendments, as follows:

Existing:

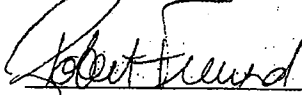
- I. **Article IV, Operation; Section 17; Quorum.** Unless otherwise required by other provisions of these bylaws, the presence of a majority of directors and members in person or by proxy shall constitute a quorum for the transaction of business. The directors present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of director (s) and/or member (s) which result in less than a quorum. A director (but not a member) may participate in a meeting by conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other if all participants are advised of the communication equipment and the names of participants.

The aforementioned shall be replaced and supersede with the following:

- I. **Article IV, Operation; Section 17; Quorum.** Unless otherwise required by other provisions of these bylaws, the presence of members in person or by proxy entitled to cast sixty (60%) percent of the votes shall constitute a quorum for the transaction of business. The directors present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of director (s) and/or member (s) which result in less than a quorum. If the required quorum is not present at any meeting, another meeting may be called for the same purpose, and the required quorum at the subsequent meetings shall be one-half of the required quorum at the preceding meeting. A director (but not a member) may participate in a meeting by conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other if all participants are advised of the communication equipment and the names of participants.

In all other respects, other than as hereinbefore indicated, the original Declaration of Easements, Covenants and Restrictions for Tanglewood Golf Community and Bylaws including all exhibits attached thereto are hereby ratified, confirmed and re-declared.

Executed on this 6th day of February, 2009 first written by:


Robert Freund, President


Kenneth Freund, Secretary

SECOND AMENDMENT TO THE BYLAWS

TANGLEWOOD GOLF COMMUNITY HOMEOWNERS' ASSOCIATION, INC.

Tanglewood Golf Community Homeowners' Association, Inc., a Michigan not-for-profit corporation formed under the provisions of the Nonprofit Corporation Act No. 162 of the Public Acts of 1982, do hereby amend the association Bylaws according to its Article VI, Amendments, as follows:

Existing:

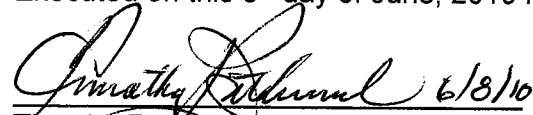
I. Article IV, Operation; Section 12, Annual Meetings. An annual meeting of the Directors shall be held on the third Thursday of February of each year. If that day is a legal holiday, the meeting shall be held on the next succeeding business day that is not a legal holiday. The business to be transacted at the annual meeting shall be the election of Directors and such other business as may properly be brought before the meeting.


The aforementioned shall be replaced and supersede with the following:

I. Article IV, Operation; Section 12, Annual Meetings. An annual meeting of the Directors shall be held on the third Thursday of [September] of each year. If that day is a legal holiday, the meeting shall be held on the next succeeding business day that is not a legal holiday. The business to be transacted at the annual meeting shall be the election of Directors and such other business as may properly be brought before the meeting.

In all other respects, other than as hereinbefore indicated, the original Declaration of Easements, Covenants and Restrictions for Tanglewood Golf Community and Bylaws including all exhibits attached thereto are hereby ratified, confirmed and re-declared.

Executed on this 8th day of June, 2010 first written by:


Timothy Rothermel, President


Leona Brown, Secretary

THIRD AMENDMENT TO THE BYLAWS

TANGLEWOOD GOLF COMMUNITY HOMEOWNERS' ASSOCIATION, INC.

Tanglewood Golf Community Homeowners' Association, Inc., a Michigan not-for-profit corporation formed under the provisions of the Nonprofit Corporation Act No. 162 of the Public Acts of 1982, do hereby amend the association Bylaws according to its Article VI, Amendments, as follows:

Existing:

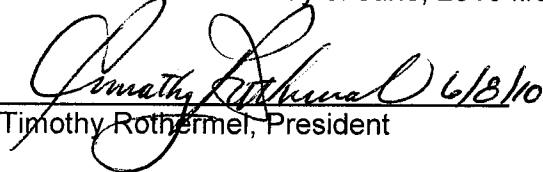
I. Article V, Corporate Actions; Section 1, Fiscal Year. The fiscal year of the Association shall end on December 31 of each year.

The aforementioned shall be replaced and supersede with the following:

I. Article V, Corporate Actions; Section 1, Fiscal Year. The fiscal year of the Association shall end on June 30 of each year.

In all other respects, other than as hereinbefore indicated, the original Declaration of Easements, Covenants and Restrictions for Tanglewood Golf Community and Bylaws including all exhibits attached thereto are hereby ratified, confirmed and re-declared.

Executed on this 8th day of June, 2010 first written by:


Timothy Rothermel, President


Leona Brown, Secretary

FOURTH AMENDMENT TO THE BYLAWS

TANGLEWOOD GOLF COMMUNITY HOMEOWNERS' ASSOCIATION, INC.

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Existing:

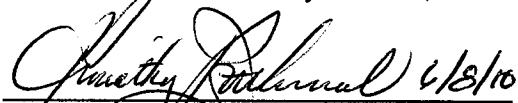
I. Article IV, Operation; Section 5, Election and Term of Office. The Directors shall be divided into two (2) classes of Directors whose terms shall expire at different times. The term of office of Directors of the first class of three (3) Directors shall expire at the first annual meeting after these Bylaws are effective, and the term of office of the second class of two (2) Directors shall expire at the second annual meeting after these Bylaws are effective. At each annual meeting thereafter, Directors shall be elected to fill the Directorships of the class of Directors whose term has expired. With the exception of the Directors first elected and serving as provided in Section 3 above, all Directors shall hold office for one (1) year. Directors shall be elected at the annual meeting, but if any such annual meeting is not held, or the Directors are not elected thereat, the Directors may be elected at any special meeting held for that purpose. All Directors shall hold office until their respective successors are elected and qualified.

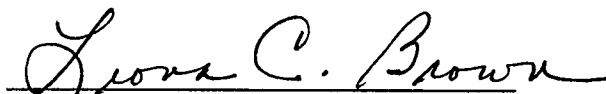
The aforementioned shall be replaced and supersede with the following:

I. Article IV, Operation; Section 5, Election and Term of Office. The Directors shall be divided into two (2) classes of Directors whose terms shall expire at different times. The term of office of Directors of the first class of three (3) Directors shall expire at the first annual meeting after these Bylaws are effective, and the term of office of the second class of two (2) Directors shall expire at the second annual meeting after these Bylaws are effective. At each annual meeting thereafter, Directors shall be elected to fill the Directorships of the class of Directors whose term has expired. With the exception of the Directors first elected and serving as provided above, all Directors shall hold office for two (2) years. Directors shall be elected at the annual meeting, but if any such annual meeting is not held, or the Directors are not elected thereat, the Directors may be elected at any special meeting held for that purpose. All Directors shall hold office until their respective successors are elected and qualified.

In all other respects, other than as hereinbefore indicated, the original Declaration of Easements, Covenants and Restrictions for Tanglewood Golf Community and Bylaws including all exhibits attached thereto are hereby ratified, confirmed and re-declared.

Executed on this 8th day of June, 2010 first written by:


Timothy Rothermel, President


Leona Brown, Secretary