

**HIDDEN VALLEY
FOUNDATION, INC.**



**SECOND AMENDED
AND RESTATED BYLAWS**

ENACTED SEPTEMBER 10, 2019

HIDDEN VALLEY FOUNDATION, INC.
SECOND AMENDED AND RESTATED BYLAWS

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SECOND AMENDED AND RESTATED BYLAWS

OF

**HIDDEN VALLEY FOUNDATION
(a Pennsylvania Non-Profit Corporation)**

ARTICLE I - INTRODUCTION AND DEFINITIONS

Section 1. Hidden Valley Foundation, Inc. (the "Foundation").

(a) Identification of the Association and By-laws. These are the Second Amended and Restated By-laws of the Hidden Valley Foundation, Inc. (the "Foundation"), as duly adopted by its Board of Directors and a vote of the Members. These Second Amended and Restated By-Laws supersede and entirely replace any prior By-Laws of the Foundation and any amendments thereto.

(b) Office location and mailing address. The registered office of the Foundation in the Commonwealth of Pennsylvania is 1900 South Ridge Drive, P. O. Box 4180, Hidden Valley, Pennsylvania, 15502. The registered office may be changed as the Board of Directors shall determine from time to time effective upon filing a Change of Registered Address with the Corporation Bureau of the Department of State of the Commonwealth of Pennsylvania. The principal business office of the Foundation shall be located at and have a mailing address of 1900 South Ridge Drive, P. O. Box 4180, Hidden Valley, Pennsylvania, 15502, or at such other location as the Board of Directors shall determine from time to time.

(c) Nonprofit Status. The Hidden Valley Foundation is a nonprofit corporation (501(c)(4) of the Internal Revenue Code, as amended) organized pursuant to the laws of the Commonwealth of Pennsylvania, including the Pennsylvania Uniform Planned Community Act, 68 Pa. C. S. Sections 1-102, et seq.

(d) Declaration of Covenants, Conditions and Restrictions. The Declaration of Covenants, Conditions and Restrictions (the "Declaration") applicable to the Foundation as set forth on Exhibit A attached hereto is incorporated herein by reference as if the same were set forth at length. In the event of a conflict of interpretation between the provisions set forth in these By-Laws and the Declaration, the Declaration shall govern.

Section 2. Definitions. The following words, when used in these By-Laws (unless the context shall indicate otherwise), shall have the following meanings:

(a) "Agent" or "Agents" shall mean a person or entity engaged by the Foundation to provide services under the specific direction and supervision of the Board of Directors, such as (by way of example and not limitation) accountants, managers or attorneys.

(b) "Class A Member" shall mean a person or entity, including Developer, who is a record Owner of a fee or undivided fee interest in a Residential Property, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member.

(c) "Class B Member" shall mean the Developer.

(d) "Class C Member" shall have the same meaning as Limited Members.

(e) "Community Properties" shall mean and be all those areas of land shown on any recorded subdivision plat of the Foundation, Highlands Condominium Association, South Ridge Condominium Association, Summit Village Condominium Association, or any areas shown on the General Plan of Development conveyed to the Foundation, including improvements heretofore or hereafter made on said Community Properties.

(f) "Declaration of Covenants, Conditions and Restrictions" or "Declaration" shall mean the Declaration of Covenants, Conditions and Restrictions dated March 14, 1985 for Hidden Valley Foundation and recorded on April 10, 1985, in the Office of the Recorder of Deeds of Somerset County in Record Volume 935, Page 115 as the same may be amended from time to time.

(g) "Developer" shall mean and be those entities that own the development rights, including Undeveloped Property, as defined herein, and their predecessors, successors or assigns.

(h) "Foundation" shall mean and be Hidden Valley Foundation, Inc., or its successors or assigns.

(i) "Full Member" shall mean and be Class A Members and Class B Members of the Foundation as defined in the Articles of Incorporation and shall have those rights referred to herein.

(j) "General Plan of Development" shall mean and be either the preliminary plan or the recorded plat for a particular area of Jefferson Township, Somerset County, Pennsylvania, generally known as Hidden Valley as specifically designated by Developer.

(k) "Hidden Valley" shall mean and be, collectively, that community situated in Jefferson Township, Somerset County, Pennsylvania, and made up of such existing properties and additions thereto in accordance with the Declaration of Covenants, Conditions and Restrictions of the Foundation. "Hidden Valley" shall not include certain properties not subject to said Declaration of Covenants, Conditions and Restrictions. Such properties currently include, without limitation, the golf course, ski slopes, tubing facility, ski lodge, conference center, spa and fitness center, maintenance building, skier

services building, lodge and conference center parking lots, Craighead Drive, Parke Drive and portions of Lake Road.

(l) "Limited Member" shall mean and be Class C Members of the Foundation, and are those persons or entities formerly members of any other corporation or corporations which shall have merged with the Foundation who have not consented to become Full Members of Foundation by execution of a document in writing in form recordable on the land records, binding on the land for which the consent is executed.

(m) "Member" shall mean and be those persons who are either Full Members or Limited Members in the Foundation.

(n) "Owner" shall mean and be the record owner or owners, whether one or more persons or entities, of the fee simple title to any Residential Property situated within Hidden Valley, including developments which are not yet completed and/or accepted by the Foundation but, notwithstanding any applicable mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any procedure in lieu of foreclosure.

(o) "Private Dwelling Unit" shall mean all residential living units within Hidden Valley, including, but not limited to, single family homes, townhouses, and condominium units.

(p) "Reserve Study" shall mean the report prepared at the direction of the Board of Directors that provides the Foundation with an inventory of the common community facilities and infrastructure components that require periodic replacement. The study includes a general view of the condition of these items and an effective financial plan to fund projected periodic replacements.

(q) "Residential Property(ies)" shall mean and be any lot or parcel of land situated within Hidden Valley, including developments which are not yet completed and/or accepted by the Foundation, whether improved or unimproved, dwelling, condominium, townhouse or residence of any kind, acquired from the Developer of Hidden Valley after the date of Articles of Incorporation, including properties improved, but retained by the Developer, and occupied, as well as all property acquired from a predecessor in title to the Developer, whose owners may become Full Members by consent by the execution of a document in written form recordable on the land records of Somerset County, Pennsylvania, binding on the land for which the consent is executed or whose owner may become a Member by virtue of membership in any other corporation or corporations in operation at Hidden Valley.

(r) "Undeveloped Property" shall mean and be any Residential Property which shall not be improved by structure, dwelling, condominium, townhouse or residence of any kind.

ARTICLE II - ACCOUNTING AND FISCAL MANAGEMENT

Section 1. Fiscal year. The fiscal year of the Foundation shall be July 1 to June 30.

Section 2. Accounting Records. The Foundation shall use the accrual method of accounting and shall maintain accounting records in accordance with generally accepted accounting principles (GAAP).

Section 3. Inspection of Accounting Records by Members. The complete and accurate financial books and records of accounts of the Foundation shall be open to inspection by Members or their authorized representatives at reasonable times. Such authorization must be in writing and signed by the Member giving the authorization and dated within sixty (60) days of the date of the inspection. Accounting records available for inspection shall include, but not be limited to: (i) a record of all receipts and expenditures; and (ii) an account for each Residential Property which shall designate the name and address of the owner thereof, the assessments, if any, charged to that Residential Property, the amounts and due dates for payment of same, the amounts paid upon the account and the balance due. Inspection of accounting records by Members or their representatives shall occur at the Foundation offices, or at such other location designated by the Board in its sole discretion, within a commercially reasonable amount of time after actual receipt by the Foundation of a written request from a Member for inspection. The written verified request must state the proper purpose for inspection. Legitimate considerations of privacy, privilege and confidentiality may preclude the disclosure of certain information. A Member, at his or her own expense, may obtain photocopies of books and records for which the Board grants the right of inspection.

Section 4. Budget. The Board shall adopt a budget of the anticipated operating revenues and expenses for each forthcoming fiscal year at a regularly scheduled meeting of the Board or at a special meeting called for that purpose to be held at least thirty (30) days prior to the end of the fiscal year preceding the fiscal year to which the budget applies. The budget shall be based upon a projection of the total operating expenses, Reserve Study funding requirements and total assessments. In addition, in those fiscal years where applicable, the Board shall also adopt a capital budget including those amounts related to significant renovations, road resurfacing, asset replacements, recommendations of the Reserve Study, etc. Prior to the budget meeting of the Board, a proposed operating and capital budget shall be prepared by the Treasurer and submitted to the Board for its review. Within thirty (30) days after adoption of the budget, a copy thereof shall be posted on the Foundation members' website and furnished on paper by regular mail to each Member who expressly requests to have paper copies of the Budget provided by regular mail. Each Member shall be given notice of the assessment applicable to such Member's Residential Property, as required by the Declaration of Covenants, Conditions and Restrictions. The copy of the budget shall be deemed furnished and the notice of the assessment shall be deemed given upon its posting on the Foundation members' website, or upon its being

mailed to the last known address as shown on the records of the Foundation of those Members who have specifically requested notice by mail.

Section 5. Fiscal Management. In administering the finances of the Association, the following procedures shall govern:

(a) the Board and management of the Foundation shall utilize the annual budgets in monitoring and managing the Foundation's fiscal affairs;

(b) assessments shall be made as more fully provided in other sections (Article III, Section 4 and Article IX, Section 2(e)) in mandatory amounts required to provide the funds necessary to provide for payment of all anticipated current year operating expenses and contributions to reserves;

(c) no Board shall be required to anticipate revenue from assessments which shall exceed budgeted items and no Board is required to engage in deficit spending;

(d) the depository of the Foundation shall be such banks or depositories as shall be designated from time to time by the Board in which the monies of the Foundation shall be deposited; withdrawals of monies from such account(s) shall be only by checks signed, or demands for money expressly authorized or approved, by at least two (2) officers of the Foundation, and in accordance with its policies and procedures;

(e) a certified public accounting (CPA) firm shall be engaged annually to perform an independent audit of the Foundation's financial statements. The work of the auditor shall be monitored by the Audit Committee (as set forth in Article XII, Section 6), and copies of the Foundation's audited financial statements shall be provided to the Members; and copies of the Foundation's audited financial statements shall be provided to the Members within 180 days after the close of its fiscal year; and

(f) Every five (5) years, an independent Reserve Study shall be performed by individuals/firms with requisite training and expertise; results of the Reserve Study shall be utilized by the Board in carrying out its duties in preparing the annual capital budget.

Section 6. Annual Financial Statements. Within 120 days after the close of its fiscal year, the Foundation shall prepare an annual financial statement consisting of at least a balance sheet and a statement of revenues and expenses for the Foundation. The cost of preparing the financial statements shall be a common expense. The annual financial statements shall be audited in accordance with Article II, Section 5(e) herein above. The cost of the audit of the financial statements shall be a common expense. Each Member shall be entitled to receive from the Foundation, within 180 days after the close of each fiscal year, a copy of the audited annual financial statements together with a copy of the independent accountant's report on the financial statements..

ARTICLE III - MEMBERSHIP IN THE FOUNDATION AND VOTING RIGHTS

Section 1. Classes of Membership. Except as otherwise provided, Membership in the Foundation shall be limited to the owners or co-owners of a fee or undivided interest in a Residential Property situated within Hidden Valley, including developments which are not yet completed and/or accepted by the Foundation, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Each Owner shall, upon acquisition or ownership of fee simple title to a Residential Property, become a Full Member of the Foundation. Such Membership shall cease when an owner or co-owner(s) cease to own an undivided fee simple interest in a Residential Property and upon the sale, transfer or other disposition of each such undivided fee simple interest, the membership in the Foundation appurtenant to that interest shall automatically be transferred to the new owner. Membership shall be appurtenant to and may not be separated from ownership of the Residential Property.

(a) The Foundation shall have the following classifications of membership prior to January 1, 2020:

(i) Full Membership (Class A): Every person or entity, including Developer, who is a record Owner of a fee or undivided fee interest in a Residential Property, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Further provided that no voting or other privileges and no assessments or charges as herein provided for shall be effective for any Private Dwelling Unit until settlement under initial sale thereof has occurred or until such unit has first been occupied, whichever shall first occur; thereafter, all voting and other privileges and all assessments and charges shall be fully effective whether such Dwelling Unit be occupied or not. The Developer may become a Class A member if: (1) Developer shall retain improved properties which are occupied; or (2) upon termination of its Class B membership as hereinafter provided.

(ii) Membership Solely by Virtue of Being the Developer (Class B): The Developer shall be the sole Class B Member. Class B membership shall cease and terminate upon either of the following events, whichever first occur: (i) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or (ii) January 1, 2020. From and after the happening of either of these events, whichever first occurs, the Class B Member shall be deemed to be a Class A Member only entitled to one (1) vote for each Residential Property in which it holds the interest required for membership under Article III, Section 1(a) hereof.

(iii) Limited Membership (Class C): Every person or entity previously a member of any other corporation or corporations now or previously in operation at Hidden Valley, who has not consented or will not consent in writing to become Full Members of the Foundation, shall be a Limited Member. Limited Membership is not transferrable. Upon the sale of a property owned by a Limited Member, the Limited Membership ceases. The purchaser of the property owned by a Limited Member shall be a Full Member (Class A). Upon the sale of the last property owned by a Limited Member, Class C Membership shall be eliminated.

(b)The Foundation shall have the following classifications of membership starting on January 1, 2020:

(i) Full Membership (Class A): Every person or entity, including the Developer, who is a record Owner of a fee or undivided fee interest in a Residential Property, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Further provided that no voting or other privileges and no assessments or charges as herein provided for shall be effective for any Private Dwelling Unit until settlement under initial sale thereof has occurred or until such unit has first been occupied, whichever shall first occur; thereafter, all voting and other privileges and all assessments and charges shall be fully effective whether such Dwelling Unit be occupied or not. The Developer may become a Class A member if Developer shall retain improved properties which are occupied

(ii) Limited Members (Class C): Every person or entity previously a member of any other corporation or corporations now or previously in operation at Hidden Valley, who has not consented or will not consent in writing to become Full Members of the Foundation, shall be a Limited Member. Limited Membership is not transferrable. Upon the sale of a property owned by a Limited Member, the Limited Membership ceases. The purchaser of the property owned by a Limited Member shall be a Full Member (Class A). Upon the sale of the last property owned by a Limited Member, Class C Membership shall be eliminated.

Section 2. Voting Rights of Members.

(a) Full Membership (Class A): Class A Members shall be the owner or owners of a Residential Property and each Residential Property shall be entitled to one (1) vote , regardless of the number of persons or entities who may be owners or co-owners of said Residential Property.

(b) Membership Solely by Virtue of Being the Developer (Class B): Subject to Article III, Section 1(b), the Class B Member shall be entitled to six thousand (6,000) votes. Effective January 1, 2020, Class B Membership will cease to exist. From and after that date, the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Residential Property in which it holds an interest.

(c) Limited Membership (Class C): Class C Members shall be entitled to one (1) vote for each Residential Property in which they hold an interest required for membership under Article III, Section 1 (c) hereof. Class C Members shall be entitled to vote on those matters described by the instruments by which the Class C members acquired title and those matters described in these By-Laws. Such matters include, but are not limited to, the services for which the Class C Members make payment to the Foundation, and the election of Directors. Limited Membership is not transferrable. Upon the sale of a property owned by a Limited Member, the Limited Membership ceases. The purchaser of the property owned by a Limited Member shall be a Full

Member (Class A). Upon the sale of the last property owned by a Limited Member, Class C Membership shall be eliminated.

Section 3. Handling of Voting Rights When Membership is Held By More Than One Person or By A Corporation.

(a) Membership Held By More Than One Person. When more than one person holds such interest or interest in any Residential Property, all such persons shall be Members, however, the vote provided for herein shall be exercised as they among themselves shall determine, but in no event shall more than one (1) vote be cast with respect to any such Residential Property.

(b) Membership Held By Corporation. If a Residential Property is owned by a corporation or other such legal entity, the officer or employee thereof entitled to cast the vote shall be designated in a resolution or customary authorization for that purpose, signed by the President or Vice President and attested to by the Secretary of the corporation or other legal entity, and filed with the Secretary of the Foundation. If such a resolution or customary authorization is not on file with the Secretary of the Foundation at the time of voting, the vote of the Residential Property concerned shall not be considered in determining the quorum or for any purpose requiring the approval of a person entitled to cast a vote for the Residential Property.

Section 4. Voting Rights for Mergers and Consolidations. Subject to the provisions of the Declaration of Covenants, Conditions and Restrictions and these By-Laws, and to the extent permitted by law, the Foundation may participate in mergers and consolidations with other nonprofit corporations or similar organizations organized for the same or similar (but not necessarily identical) purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the vote of the Members of the Foundation of those voting upon written ballot which shall be mailed or personally delivered to all Members at least thirty (30) days in advance of the canvass thereof.

Section 5. Quorum and Voting Requirements. The quorum required for any merger or consolidation shall be fifty-one percent (51%) of all Members entitled to vote thereon. If the required quorum is not forthcoming at the time of any meeting or canvass of ballots, another meeting or canvass may be taken, subject to the notice requirements set forth herein, and the required quorum at the preceding meeting or canvass, provided that no such subsequent canvass shall be taken more than sixty (60) days following the preceding meeting or canvass, but under no circumstance shall be less than four hundred (400) votes ever be considered adequate to constitute the vote necessary to authorize the Board to undertake any action in this Article.

Section 6. Obligation to Pay Assessments. The rights of membership are subject to and conditioned upon the payment of annual and special assessments levied by the Foundation as set forth in the Declaration of Covenants, Conditions and Restrictions applicable to the property of the Member. The obligation for said assessments is

imposed against each Owner of, and becomes a lien upon, the property against which such assessments are directed.

Section 7. Suspension of Membership Rights. The membership rights of any person whose interest in the Foundation is subject to assessments or charges, may be suspended by action of the Board of Directors during the period when the assessments remain unpaid; but, upon payment of such assessments, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the Community Properties and facilities, and the personal conduct of any person thereon, as provided for herein, the Directors may in their discretion, suspend the rights of any such person for violation of such rules and regulations until such time as the violation ends.

Section 8. Liability Survives Termination of Membership. If the Foundation obtains a judgment against an individual Member for failure to pay assessments, the Member shall not be relieved or released from any liability, covenants or obligations related to ownership of such Residential Property until such time as the same are satisfied.

ARTICLE IV – [RESERVED -This Article Is Intentionally Left Blank]

ARTICLE V - PROPERTY RIGHTS IN THE COMMUNITY PROPERTIES

Section 1. Use of Community Properties.

(a) Every Full Member shall be entitled to the use and enjoyment of all Community Properties subject to any limitations or provisions in the deed of dedication and as set forth in the applicable Declaration of Covenants, Conditions and Restrictions, and subject to Foundation Rules and Policies.

(b) Every Limited Member shall only be entitled to the use and enjoyment of those Community Properties as were specifically provided in the instrument by which they acquired title, whether or not such Community Properties were owned by the Developer or its predecessor at the time the Limited Member acquired title to their property.

Section 2. Use By Tenants and Family. Every Member of the Foundation (Full or Limited) shall have the right to extend the rights and easements of enjoyment vested in him under this Article to each of his tenants, to each member of his family who resides with him, and to such other persons as may be permitted by the Foundation, and to transfer no less and no more than those rights only upon sale or transfer of their Residential Property.

Section 3. Limitation of Liability. Notwithstanding the duty of the Foundation to maintain and repair parts of the Community Properties, the Foundation shall not be liable for injury or damage caused by the elements or by other owners, Members or persons.

ARTICLE VI - FOUNDATION PURPOSE AND POWERS

Section 1. Purpose. The purpose and powers of the Foundation shall be as set forth in the Articles of Incorporation of the Foundation, as the same may be amended from time to time, which is incorporated herein by reference and made part hereof, as the same shall be amended from time to time.

Section 2. Additions of Land. Land owned by the Developer or other parties may be added to existing properties located at Hidden Valley only in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions of the Foundation and these By-Laws. Such additions of land, when properly made, shall extend the jurisdiction, functions, duties and membership of this Foundation to such land.

Section 3. Mergers and Consolidations. Subject to the provisions of the Articles of Incorporation and these By-Laws, and to the extent permitted by law, the Foundation may participate in mergers and consolidations with other nonprofit corporations or similar organizations organized for the same or similar (but not necessarily identical) purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the total votes of all classes of Members of the Foundation of those voting upon written ballot which shall be mailed or personally delivered to all Members at least thirty (30) days in advance of the canvass thereof.

Section 4. Power to Mortgage. The Foundation shall have the power to mortgage its property to the extent provided for in the Declaration of Covenants, Conditions and Restrictions and these By-Laws, and subject to the conditions set forth in Article VI, Section 5 below.

Section 5. Limits on Indebtedness of the Foundation. The total debts of the Foundation, including the principal amount of any mortgages outstanding at any time, shall not exceed the total of two (2) years' assessments or charges current at the time, provided that authority to exceed said maximum in any particular case may be given by the affirmative vote of two-thirds (2/3) of the total votes of Class A Members (as defined under Article III, Section 1) of those voting upon written ballot which shall be mailed or personally delivered to all Members at least thirty (30) days in advance of the canvass thereof.

Section 6. Quorum and Voting Requirements Under This Article. Notwithstanding anything in these Bylaws to the contrary, the quorum required for any action governed by this Article VI shall be fifty-one percent (51%) of all Members entitled to vote thereon. If the required quorum is not forthcoming at the time of any meeting or canvass of ballots, another meeting or canvass may be taken, subject to the notice requirements set forth herein, and the required quorum at any subsequent meeting or canvass shall be one-half (1/2) of the required quorum at the preceding meeting or canvass, provided that no such subsequent canvass shall be taken more than sixty (60) days following the

preceding meeting or canvass, but under no circumstances shall less than four hundred (400) votes ever be considered adequate to constitute the vote necessary to authorize the Board to undertake any action in this Article VI.

Section 7. Power to Sell Real Properties. The Foundation shall have power to dispose of its real properties, including Community Properties, only as authorized under the laws of the Commonwealth of Pennsylvania, except that the Foundation shall not have the power to dispose of its real properties without the approval of a combined seventy-five percent (75%) of the vote of the Class A Members and Class C Members (if any).

ARTICLE VII - BOARD OF DIRECTORS

Section 1. Number of Directors.

(a) Number of Directors until December 31, 2019. The affairs of the Foundation shall be managed by a Board of nine (9) Directors who need not be Members of the Foundation. The initial Board of Directors shall consist of nine (9) Directors who shall hold office until the election of their successors for the terms hereinafter set forth.

At all times, until the termination of voting rights of Class B Members, as provided in Article III, five (5) of such Directors (hereinafter the "Class B Directors") shall be elected by the Class B Member or Members from time to time at the sole discretion of the Class B Member or Members. Four (4) Directors (hereinafter the "Class A Directors") shall be elected by the vote of the Class A Members and Class C Members, if any. The four (4) Class A Directors shall be elected beginning at the first annual meeting to be held on or before July 1, 1985, at which election of the four (4) such Class A Directors, two (2) Directors shall have a term of one (1) year and two (2) Directors shall have a term of two (2) years. Thereafter, at each annual meeting, two (2) Class A Directors shall be elected for a term of two (2) years.

(b) Number of Directors After Termination of Class B Membership Interest. The Class B Membership interests shall cease to exist at 11:59 PM on December 31, 2019, as provided in Article III herein above. Effective as of January 1, 2020, the affairs of the Foundation shall be managed by a Board of seven (7) Directors elected by Members of the Foundation. For the year 2019, all elected Directors shall serve for a term of one (1) year only. At the first annual election to be held in 2019 and to be effective January 1, 2020, all seven (7) Directors shall be elected by the Class A Members entitled to vote. Four (4) Directors shall be elected to a term of two (2) years, and three (3) Directors shall be elected to a term of one (1) year. For that election only, the four (4) candidates receiving the highest number of votes cast shall be elected to the two (2) year terms. The candidates receiving the next three (3) highest vote totals shall be elected to the one (1) year terms. No alternate Directors shall be elected to serve effective January 1, 2020 and thereafter.

(c) Numbers of Directors starting on and after January 1, 2020. The Board of Directors will consist of seven (7) directors elected by the Members. In 2020 (to be

effective on January 1, 2021), the Foundation will elect three (3) Directors and do so for each even election year. In 2021 (to be effective on January 1, 2022), the Foundation will elect four (4) Directors and do so for each odd election year.

(d) Terms. Commencing with the 2020 election year, each elected Director will serve a two (2) year term. Directors will serve starting on January 1st of the next calendar year after their respective election and serve for two (2) consecutive calendar years concluding their term on December 31st of that second calendar year.

(e) Limitations on Units with Multiple Owners. Only one (1) owner of an individual unit with multiple owners may serve on the board of directors at a given time.

Section 2. Alternate Class A Directors. Effective as of January 1, 2020, the office of Alternate Class A Director shall be eliminated.

Section 3. Alternate Class B Director. Effective January 1, 2020, the office of Alternate Class B Director shall be eliminated.

Section 4. Vacancies on the Board of Directors. Vacancies on the Board of Directors with respect to Class A Directors shall be filled by a majority vote of the remaining Class A Directors, and shall be filled consistently with Article VIII, Section 4 and the purposes thereunder. Any such Class A Director so elected shall hold office during the unexpired term of his or her predecessor. Vacancies with respect to a Class B Director shall be filled by appointment by the Developer.

Section 5. Deemed Resignation of Directors. A Director who is also an Owner of Residential Property shall be given written notice if the assessment on his or her Residential Property is 35 days delinquent. The notice will be deemed to have been received three (3) business days after mailing. The Director shall have ten (10) days after receipt of such written notice to pay said assessment and any applicable delinquency fees, otherwise his or her Directorship shall be deemed to have been automatically revoked.

ARTICLE VIII - NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nominating and Leadership Development Committee. Nominations for election of the Directors shall be made by a Nominating and Leadership Development Committee which shall be one of the standing committees of the Foundation as provided for in Article XII hereof. The Nominating and Leadership Development Committee shall be subject to the direction of the Board of Directors and shall consist of a chairman, who shall be a Member of the Board of Directors, and two (2) or more Class A Members or Class C Members (if any) of the Foundation. The members of the Nominating and Leadership Development Committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting of the Members to serve until their successors are appointed.

Section 2. Number of Nominations. The Nominating and Leadership Development Committee shall make as many nominations for election of the Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled and such nominations may be made from among Members of the Foundation; provided, however, that nominations shall be made so as to insure to the extent possible consistent with the voting rights of Members that at all times there shall be one nomination for the Director from each of the following: single- family detached homes, condominiums and townhouses. Only one (1) owner of an individual unit with multiple owners may serve on the Board of Directors at any time. Members must also be in good standing with the Foundation (i.e. current in all financial obligations to the Foundation and not have his/her membership privileges suspended).

Section 3. Ballots. All elections to the Board of Directors shall be made by secret written ballot which shall: (a) describe the vacancies to be filled; (b) set forth the name of those nominated by the Nominating and Leadership Development Committee for such vacancies; and (c) contain space for a write-in vote by the Class A Members and Class C Members (if any) for each vacancy. Such ballots shall be prepared and mailed to the Class A Members and Class C Members (if any) at least fifteen (15) days in advance of the date set forth therein for a return (which shall be a date not later than the day before the annual meeting or special meeting called for election).

Section 4. Number of Votes. The Class A Members and Class C Members (if any) or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. Cumulative voting is not permitted.

Section 5. Election Committee. An Election Committee which shall consist of three (3) Class A Members or Class C Members (if any) shall be appointed by the Board of Directors and shall be responsible for maintaining the safekeeping of the written ballots at the direction of the Directors once collected by or at the explicit instruction of the Secretary or such other officer of the Foundation deemed responsible therefor and shall be required to follow such verification procedures as may be adopted by the Board of Directors regarding votes cast, genuineness of signatures, validity of proxies and such other matters as will insure a fair election.

Section 6. Election Verification. The Board of Directors shall have the discretion to provide the verified and valid ballots cast to an independent agent for final counting. That agent will provide the results to the Board of Directors, as directed by the Board. If an agent counts the ballots, those results are final and the Board must use those final results for determining the outcome of the election.

ARTICLE IX - POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power:

(a) To call special meetings of the Members whenever it deems necessary and in such other instances as may be provided for in these By-Laws.

(b) To appoint and remove at will all officers, agents, independent contractors and employees of the Foundation, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as may be deemed appropriate. Nothing contained in these By-Laws shall be construed to prohibit the employment of any Member, officer or Director of the Foundation in any capacity whatsoever.

(c) To contract for the management of the properties within Hidden Valley, either in total or for separate elements thereof, either through hiring a management company or by another appropriate method.

(d) To establish, levy, assess and collect the assessments or charges referred to in Article III and Article IX, Section 2(e) hereof.

(e) To adopt and publish rules and regulations governing the use of the Community Properties and facilities and the personal conduct of the Members and their guests thereon and to establish, levy, assess and collect penalties for any violations thereof.

(f) To exercise for the Foundation all powers, duties and authority vested in or delegated to the Foundation, except for those specifically reserved to the Members.

(g) To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board.

(h) To exercise any and all powers as directed by the applicable Pennsylvania state laws and statutes.

Section 2. Duties. It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the total voting Membership or one-fourth (1/4) of the Class A Membership and Class C Membership (if any), as more specifically described in Article III hereof.

(b) To monitor the overall performance (as opposed to supervising day-to-day activities) of all officers, agents, independent contractors and employees of the Foundation and to see that their duties are properly performed.

(c) To monitor the overall performance (as opposed to supervising day-to-day activities) of any management firm hired to manage all or any portion of Hidden Valley.

(d) To cause to be prepared a roster of all Residential Properties within Hidden Valley and assessments or charges applicable thereto which shall be kept in the office of the Foundation.

(e) To fix the amount of the assessment or charge against each Residential Property for each assessment period at least thirty (30) days in advance of such date or period and, at the same time, send written notice of each assessment or charge to every Owner subject thereto, all as otherwise more fully provided for herein or in the Declaration of Covenants, Conditions and Restrictions.

(f) To cause to be issued, upon demand by any person, a certified statement setting forth whether any assessment or charge has been paid. A reasonable charge may be made by the Board for the issuance of such certificate. Such certificate shall be conclusive evidence of any assessment or charge therein stated to have been paid.

(g) To procure and maintain adequate liability insurance covering the Foundation, its Directors, Officers, agents and employees and to procure and maintain adequate hazard insurance on such of the Foundation's real and personal properties as deemed appropriate by the Board and to the extent allowed by law.

(h) To provide for the maintenance of all Community Properties and facilities, and for such other services as may be provided for herein or in the Articles of Incorporation or in the Declaration of Covenants, Conditions and Restrictions.

(i) To conduct or cause to be conducted a review of Foundation property from time to time, at commercially reasonable intervals, including but not limited to assessing the condition of existing Foundation Property and the potential need for expansion of existing Foundation Property.

(j) To ensure compliance by Members with the external color palette and exterior product specification for all Common and Controlled facilities.

ARTICLE X -MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular Meetings. A regular meeting of the Board of Directors shall be held at least semi-annually in Somerset County, Pennsylvania, at such time and place as determined by the Board.

Section 2. Notice of Regular Meetings. Once established, further notice of such regular meeting is hereby dispensed with. If the day for the regular meeting shall fall upon a legal holiday, the meeting shall be held at the same hour on the first day following which is not a legal holiday, and no notice thereof need be given.

Section 3. Special Meetings and Notice Thereof. Special meetings of the Board of Directors which shall be held in Somerset County, Pennsylvania, shall be held when called by the president or vice-president of the Foundation or by any two (2) Directors

after not less than three (3) days' notice in writing to all Directors which shall be delivered personally, mailed or emailed to the Directors at their addresses appearing on the Foundation's records. Notice by mail shall be deemed given at the time of mailing. Notice by email shall be deemed given at the time of emailing.

Section 4. Quorum. A majority of the Board of Directors shall constitute a quorum thereof and the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 5. Official Action in the Absence of Meetings. The Board of Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of the action by all Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors. Any action taken in accordance with this section shall be noted in the minutes of the next regular meeting of the Board.

Section 6. Participation by Conference Call or Other Electronic Means. The Directors may participate in a meeting of the Board or of a committee of the Board by means of conference telephone or similar methods of communication whereby all persons participating in the meeting can hear each other, and all Directors so participating shall be deemed present at the meeting. If the Directors conduct an open meeting of the Board via telephone conference, Members may also participate in that telephone conference.

Section 7. Management Firm Attendance At Board Meetings. If the Board engages a management firm to manage the Foundation's business, the Management Firm, so long as any management agreement is in effect, shall be entitled to (i) notice of all regular and special meetings of the Board of Directors, (ii) attend all such meetings, and (iii) designate such person(s) as it desires to attend such meetings on its behalf.

Section 8. Open Meetings. Regular and special meetings of the Board of Directors shall be open to Members of the Foundation, subject to the following provisions to the extent permitted, required, or not prohibited by applicable law:

(a) No audio or video recording of the meeting may be made, except by the Board or with the Board's prior written consent;

(b) Members who are not Directors may not participate in Board deliberations under any circumstances, and may not participate in Board discussions unless the Board expressly so authorizes at the meeting;

(c) The Board may adjourn any meeting and reconvene in executive session to discuss and vote on personnel matters, litigation in which the Foundation is or may become involved, and orders of business of a similar or sensitive nature. The nature of business to be considered in executive session will first be announced in open session;

(d) As allowed by applicable law, the Board may prohibit attendance by non-Members, including representatives, agents, and attorneys of Members;

(e) The Board may prohibit attendance by any person who may disrupt a meeting or is disrupting a meeting, or who may interfere with the conduct of Board business;

(f) The Board may prohibit attendance by any Member other than a Director, where the Board believes, in its sole discretion, that there are legitimate considerations of privacy, privilege and/or confidentiality.

Section 9. Minutes of Meetings of the Board. Minutes of the meetings of the Board shall be posted on the Foundation members' website within ten (10) days after they are approved by the Board.

Section 10. Conducting Meetings: Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of the Foundation's meetings when not in conflict with applicable law, the Declaration of Covenants, Conditions and Restrictions of the Foundation, or other provisions of these By-Laws. If Robert's Rules are silent on a subject except as otherwise provided in the By-Laws, the presiding officer shall determine the order of business and shall have the authority to establish the rules of conduct of the meeting.

ARTICLE XI - OFFICERS OF THE BOARD OF DIRECTORS

Section 1. Officers.

(a) Prior to January 1, 2020, the officers shall be a president, a vice-president, a first vice-president, a secretary, a treasurer and such other officers as the Board may deem appropriate to create by resolution. The president, vice-president and first vice-president shall be members of the Board of Directors.

(b) On and after January 1, 2020, the officers shall be a president, a vice-president, a secretary, a treasurer and such other officers as the Board may deem appropriate to create by resolution. The president, vice-president, secretary and treasurer shall be members of the Board of Directors.

Section 2. Selection of Officers. The officers shall be chosen by majority vote of the Directors at the first meeting of the Board of Directors following their election, which shall constitute the Annual Meeting of the Board of Directors. Such meeting shall be held within the first seven (7) days of the calendar year.

Section 3. Term of Office of Officers. All officers shall hold office for such terms as designated by the Board of Directors and may be relieved of office at any time as may be determined by the Board.

Section 4. President of the Board. The president shall be the chief executive officer of the Foundation, shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and shall sign such documents as determined by resolution of the Board of Directors.

Section 5. Vice-President of the Board. The vice-president shall perform all the duties of the president in his or her absence.

Section 6. First Vice-President of the Board. The first vice-president shall perform all of the duties of the vice-president in his or her absence or inability to serve. The office of First Vice-President shall be eliminated effective as of January 1, 2020.

Section 7. Secretary of the Board. The Secretary of the Board of Directors shall record the votes and keep the minutes of all proceedings of the Board. The Secretary shall sign all certificates of membership, keep the records of the Foundation and shall record or cause to be recorded in an appropriate book the names of all Members of the Foundation, together with their addresses as registered by such Members (see Article XIII, Section 3 hereof).

Section 8. Treasurer of the Board. The treasurer shall direct and cause to be deposited in appropriate bank accounts all monies of the Foundation and shall disburse such funds as directed by resolution of the Board of Directors, provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. All checks and notes of the Foundation shall be prepared and signed as determined by resolution of the Board of Directors. The treasurer shall direct and cause to be kept proper accounting records in accordance with generally accepted accounting principles applied on a consistent basis. He or she shall prepare an annual budget for adoption by the Board. The annual budget, annual balance sheet and annual income statement shall be presented to the membership annually. The Treasurer shall also be responsible for the Foundation's fulfillment of its obligations set forth in Article II, Section 6 above.

Section 9. Duties of Officers. In addition to those specific duties listed above in this Article, each officer shall perform such other duties as in accordance with applicable law and as the Board of Directors may, by resolution, determine to be appropriate.

ARTICLE XII - COMMITTEES OF THE BOARD OF DIRECTORS

Section 1. Standing Committees. The standing committees of the Board of Directors of the Foundation shall be the Executive Committee, the Nominating and Leadership Development Committee, the Audit Committee, the Finance Committee, the Rules and Regulations Committee, the Maintenance Committee, the Architectural Control Committee, the Election Committee and Social and Recreation Committee.

(a) The Executive Committee of the Board of Directors shall consist of the president, vice-president, treasurer, and secretary of the Board. The Executive Committee shall be responsible for executive oversight of the most senior employees of the Foundation, executive oversight of the management firm (if any), and other significant matters or emergencies requiring immediate action.

(b) The Nominating and Leadership Development Committee shall (i) make as many nominations for election of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled, and such nominations must be made from among the Members, who must be in good standing with the Foundation as described in Article VIII, Section 2; (ii) shall provide information to homeowners who may wish to volunteer in any capacity; and (iii) shall identify and encourage Members with specific interests, credentials and talents to consider volunteering for positions of leadership with the Foundation, including but not limited to the positions of committee members, committee chairman or a seat on the Board of Directors.

(c) The Audit Committee shall advise the Board on the selection of the certified public accounting firm appointed to conduct the annual audit of the Foundation's financial statements and advise the Board as to the results of the annual audit. The committee shall also investigate any financial matters as requested by the Board. Additionally, the Committee shall also conduct random inquiries and inspections of the accounting records to ensure proper adherence to the Foundation's financial policies. The treasurer shall be an ex officio member of the committee.

(d) The Finance Committee shall (a) advise the Board on the development of the annual operating and capital budgets; (b) periodically review the investments and reserves of the Foundation and make recommendations to the Board; (c) review all major contracts and financial plans and commitments of the Foundation; and (d) advise the Board as requested on other pertinent financial matters.

(e) The Rules and Regulations Committee shall advise the Board of Directors on matters requiring the adoption of rules, regulations or guidelines for the use and enjoyment of all Community Properties and facilities of the Foundation. When directed by the Board, the Rules and Regulations Committee shall develop and draft rules, regulations and guidelines for the use and enjoyment of all Community Properties and facilities of the Foundation which shall be reviewed and approved by the Board.

(f) The Maintenance Committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or improvement of the Community Properties and facilities of the Foundation, and to the exterior maintenance upon the property of the Members as provided for in the Articles of Incorporation, in these bylaws and in the Declaration of Covenants, Conditions and Restrictions.

(g) The Architectural Control Committee shall have the duties and functions described for such committee in the Declaration of Covenants, Conditions and Restrictions and shall, in addition, be responsible for advising the Board with respect to

and monitoring any proposals, programs or activities which might affect the value of Residential Properties within Hidden Valley and shall propose action to the Board of Directors as may be appropriate for the Foundation to take on such matters. Except with respect to new development by Developer which has not been transferred to the Foundation for membership, the Architectural Control Committee shall also monitor the construction of new Residential Property for compliance with existing architectural guidelines, and continued compliance by Owners with the existing architectural guidelines.

(h) The Election Committee shall have the duties and functions described in Article VIII of the By-Laws.

(i) The Social and Recreational Committee shall advise the Board of Directors on all matters pertaining to social and recreational programs and activities of the Foundation.

(j) The Board of Directors may appoint such other committees as it deems desirable, from time to time.

Section 2. Organization of Committees. Unless otherwise provided herein, each committee shall consist of a chairman and two (2) or more members and may include a member of the Board of Directors. The committees shall be appointed by the Board of Directors at its first annual meeting of the Members and shall remain subject to the direction and control of the Board of Directors. Members of the committees shall serve until their successors are appointed.

ARTICLE XIII - MEETINGS OF MEMBERS

Section 1. Annual Meeting of Members. There shall be an annual meeting of the Members held at such time and place within Somerset County, Pennsylvania, as determined by the Board of Directors.

Section 2. Special Meetings of Members. Special meetings of the Members may be called for any purpose at any time by the president or vice-president or by any two or more members of the Board of Directors, or upon written request of the Members who have a right to vote one-tenth (1/10) of the total votes of all classes of Members or who have a right to vote one-tenth (1/10) of the total votes of the Class A Members and Class C Members (if any).

Section 3. Meeting Notice. Notice of any meeting, regular or special, shall be given to the Members by, or at the direction of, the President. Notice may be given to a Member either personally, or by sending a copy of the notice through the mail, postage prepaid, to his address appearing on the books of the Foundation. Each Member shall register his address with the Foundation office and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall state the time and place of the meeting and set forth the general nature of the business to be transacted and

shall be mailed or personally delivered not less than fifteen (15) days in advance of the meeting unless such other notice requirements be set forth in the Articles of Incorporation or these By-Laws or the Declaration of Covenants, Conditions and Restrictions.

Section 4. Quorum. Except with respect to actions taken pursuant to Article VI of these Bylaws, which will require the quorum set forth in Article VI, Section 6, and as may be otherwise provided in these By-Laws or the Articles of Incorporation or the Declaration of Covenants, Conditions and Restrictions, the presence at any meeting of Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the combined total votes of each class of Members entitled to cast a vote on each issue or election specified in Section 3 of this Article XIII shall constitute a quorum for any action governed by these By-Laws. Members submitting proper ballots, below, and members providing proper written proxies as set forth in Section 7, below, will be counted as if present for purposes of determining a quorum.

Section 5. Majority Vote Requirements. When a quorum is present at any meeting of Members, the vote of a majority of the votes of all classes of Members present in person or by proxy and entitled to cast a vote on that specific issue or election shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Declaration of Covenants, Conditions and Restrictions or the Articles of Incorporation or elsewhere within these By-Laws, including Article VIII hereof, a different vote is required, in which case such express provision shall govern and control the decision of such questions.

Section 6. Voting By Members At Meetings. At all meetings of Members, each Member may vote in person or by proxy.

Section 7. Voting By Proxy. All proxies shall be in writing and filed with the Secretary. Proxies are only valid for a single Member meeting or specific election.

Section 8. Voting In Absentia By Postal Ballot. The Board of Directors may, in their sole discretion, arrange for Members to vote by postal ballot via postal mail on Foundation matters requiring the approval of the Members at a meeting of the Members.

Section 9. Voting In Absentia By Electronic Ballot. The Board of Directors may, in their sole discretion, arrange for Members to vote by electronic ballot via electronic means on Foundation matters requiring the approval of the Members at a meeting of the Members.

Section 10. Ballots.

- (a) Members shall use secret ballots for all elections.

(b) Format. Ballots shall be in either written or electronic format (unless the Articles of Incorporation or the Declaration of Covenants, Conditions and restrictions specifies the format). Regardless of format, ballots shall require signature and return, as directed, in the Foundation-provided election information.

(c) Timeline. Regardless of format, ballots shall be available to Members thirty (30) days in advance of the set election date.

(d) Additional election information. The Foundation-provided election information to Members shall contain the voting deadline, ballot, ballot instructions, and supplemental information that adequately explains the matter requiring a vote. The Foundation or its Agent(s) shall provide the information via postal mail or electronically.

Section 11. Conducting Meetings: Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of the Foundation's meetings when not in conflict with applicable law, the Declaration of Covenants, Conditions and Restrictions of the Foundation, or other provisions of these By-Laws. If Robert's Rules are silent on a subject except as otherwise provided in the By-Laws, the presiding officer shall determine the order of business and shall have the authority to establish the rules of conduct of the meeting.

ARTICLE XIV – RESERVED (This Article is Intentionally Left Blank)

ARTICLE XV - GENERAL PROVISIONS

Section 1. Indemnification. Every person who acts as a Director or officer of the Foundation shall be indemnified by the Foundation for any judgment or award obtained against him as well as expenses actually and necessarily incurred by him, including legal fees if counsel is not provided by the Foundation, in connection with the defense of any claim, action, suit or proceeding in which he is made a party by reason of his being or having been a Director or officer of the Foundation, except in relation to matters as to which he shall be adjudged or determined in such claim, action, suit or proceeding to have acted in a grossly negligent manner or with willful misconduct. In the event any such claim, action, suit or proceeding is instituted against a Director or officer of the Foundation, the Foundation shall have the right to enter into such settlement or compromise in regard thereto as may be deemed advisable by the Board of Directors. The right of indemnification provided in this Article shall be in addition to any rights to which any such Directors or officer may otherwise be entitled by contract or as a matter of law. Further, nothing herein contained shall be deemed to restrict the right of the Foundation to indemnify the Directors, officers or any agents or employees of the Foundation in such cases as it deems appropriate even though not specifically provided in this Article.

Section 2. Liability Insurance. As provided in Article IX hereof, the Foundation shall maintain a liability insurance policy with a company authorized to transact business in the Commonwealth of Pennsylvania. In the event said insurance policy provides a greater degree of protection to the Foundation's Directors, officers, agents and employees, for example, to the extent of covering acts of gross negligence and willful misconduct, nothing in this Article shall be construed as prohibiting such additional protection and indemnification's to said Directors, officers, agents and employees, or of relieving the insurance company of the duty to provide the full normal coverage of its policy to said Directors, officers, agents and employees.

Section 3. Fidelity Bonds. The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Foundation, and any contractor handling or responsible for Foundation funds, shall be bonded in such amounts as may be determined by the Board of Directors. The premiums on such bonds shall be paid by the Foundation. Each bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or a bank account or other depository account, but shall not be less than specified elsewhere, if applicable, in any other governing documents of the Foundation.

Section 4. Conflicts Between These By-Laws and Any Other Corporate Documents. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control. In the case of conflict between the Articles of Incorporation or these By-Laws and the Declaration of Covenants, Conditions and Restrictions, the Declaration of Covenants, Conditions and Restrictions shall control.

Section 5. Parties to By-Laws. The mere acquisition or occupancy of Residential Property or a Private Dwelling Unit will signify that these By-Laws are accepted, ratified, and will be strictly followed. All guests and/or visitors of a Member are subject to the rules and restrictions outlined in these By-Laws.

Section 6. Severability. Wherever possible, each provision of these By-Laws shall be interpreted in a manner as to be effective and valid. Invalidation of any provision of these By-Laws, by judgment or court order, does not affect any other provision which remains in full force and effect.

ARTICLE XVI - AMENDMENT OF THESE BY-LAWS

Section 1. These By-Laws may be altered, amended or repealed at any regular or special meeting of the Members, by a vote of a majority of a quorum (as provided in Article XIII, Section 4 hereof) of all classes of Members present in person or properly voting by proxy or by mail, provided that any different voting and/or quorum requirements specified for any action under any provision of these By-Laws shall apply also to any amendment of such provision; and provided further that any matter stated herein to be or which is governed by the Articles of Incorporation or the Declaration of Covenants, Conditions and Restrictions may not be amended except as provided in such Articles of Incorporation or in the Declaration of Covenants, Conditions and

Restrictions. The Board of Directors will review these By-laws for amendment within five (5) years of approval by the Members and periodically thereafter and report on that review to the Members at the next available regular or special meeting of the Members.

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