
BY-LAWS
OF
FIFTEEN HUNDRED EAST AVENUE, INC.

NAME: FIFTEEN HUNDRED EAST AVENUE, INC.

SPONSOR: EASTFORD DEVELOPMENT CORP.
2 State Street
Rochester, New York 14614

DATED: August 25, 1986

LAW OFFICES
OF
FIX, SPINDELMAN, TURK, HIMELEIN & SHUKOFF
500 Crossroads Building, 2 State Street
Rochester, New York 14614

LAW OFFICES
OF
GEORGE GRASSER, ESQ.
3350 Marine Midland Center
Buffalo, New York 14203

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BY-LAWS
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ARTICLE I
NAME AND LOCATION

Section 1.01. Name and Location: The name of the corporation is the Fifteen Hundred East Avenue, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located in the County of Monroe and State of New York.

ARTICLE II
DEFINITIONS

As used in these By-Laws, the following terms shall be defined as:

Section 2.01. "Class A Member" shall mean and refer to the Owner of a Lot or Unit, whether an Owner of a Lot initially under the Declaration pursuant to Section 2.01 of the Declaration or whether an Owner of a Lot on the Additional Property added to the scope of the Declaration pursuant to Section 2.02 of the Declaration. In the case of joint ownership of a Lot or Unit, the Class A Member with respect to such Lot or Unit shall be determined pursuant to Section 3.06 hereof. The Sponsor may not hold Class A membership simultaneously with Class B membership.

Section 2.02. "Class B Member" shall mean and refer to the Sponsor until the Class A members have the right to elect all of the members of the Board of Directors (see Section 5.03 hereof) at which time Class B membership shall cease.

Section 2.03. Declaration: The document entitled "Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens - Fifteen Hundred East Avenue" imposed by the Sponsor on the "Property," as defined below, as it may from time to time be supplemented or amended in the manner provided for in said Declaration.

Section 2.04. Lot: Any portion of the Property under the scope of the Declaration with the exception of Association Property as defined in the Declaration and identified as a separate parcel on the tax records of the Town of Webster or (ii) shown as a separate Lot on any recorded or filed subdivision map.

Section 2.05. Member: A Class A Member or a Class B Member.

Section 2.06. Owner: The holder of record title, whether one or more persons or entities, of the fee interest in any Lot or Unit, whether or not such holder actually resides in such Unit or on such Lot, and provided that any person or entity holding such interest merely as security for the performance of an obligation shall not be deemed an Owner (and therefore not a Member).

Section 2.07. Property: All lands which are subject to the Declaration and improvements thereon.

Section 2.08. Sponsor: Eastford Development Corp., its successors, and its assigns. The Sponsor is also sometimes hereinafter referred to as the Class B Member.

Section 2.09. Unit: Any living unit on the Property, as evidenced by issuance of a Certificate of Occupancy issued by the Town of Webster, situated upon the Property or any dwelling unit on the Property which has been occupied as a residence.

ARTICLE III MEMBERS

Section 3.01. Membership in the Association: The Association shall have as Members only Owners and the Sponsor. The Sponsor shall be the Class B Member. All Owners (other than the Sponsor and except for the case of joint ownership as set forth in Section 3.06 of these By-Laws) shall, upon becoming such, be deemed automatically to have become Class A Members and there shall be no other qualification for membership. Except as Section 3.06 of these By-Laws may be applicable, membership shall be appurtenant to, and shall not be separated from the ownership of any of the interests described in the definitions of the words "Owner" and "Sponsor" as found in Article I of these By-Laws.

Section 3.02. Right of Sponsor to Assign: The Sponsor may, subject to a duly-filed amendment to the offering plan which has been filed with the New York State Department of Law for the offering of interests in the Association together with the Units (hereinafter sometimes referred to as the "Offering Plan"), assign its membership in the Association to any person, corporation, association, trust, or other entity and such assignee and any future assignee of such membership may take successive like assignments. Memberships in the

Association shall not otherwise be transferable or assignable.

Section 3.03. Voting Rights: Except as may otherwise be required by statute or as may be otherwise set forth in the Declaration or in these By-Laws, the Class B Member shall have the exclusive right to vote until such Class B membership shall cease pursuant to Section 5.03 hereof.

Each Class A Member entitled to vote shall have one (1) vote regardless of the number of Lots owned by such Member. The Class A Members shall have the exclusive right to vote for and elect one of the three members of the Board of Directors under the conditions set forth in Section 5.01 of these By-Laws.

If an institutional first mortgage lender whose name appears on the records of the Association (i) holds a mortgage on a Lot which prohibits the mortgagor from voting contrary to the interest of the mortgagee, and (ii) notifies the Association prior to the date or initial date of canvass on the vote to be taken of its position on the matter being voted upon, a vote of the Lot Owner contrary to the position of such mortgage lender shall not be counted in such canvass.

Any Member who is in violation of the Declaration, as determined by the Board of Directors of the Association, shall not be entitled to vote during any period in which such violation continues, provided that in no event may a Member's voting rights be suspended for non-payment of assessments.

Section 3.04. Voting Regulations: The Board of Directors of the Association may make such regulations, consistent with the terms of the Declaration, the Certificate of Incorporation, these By-Laws, and the Not-for-Profit Corporation Law of the State of New York, as it deems advisable for any meeting of the Members, in regard to proof of membership in the Association, evidence of right to vote, the appointment and duties of inspectors of votes, registration of Members for voting purposes, the establishment of representative voting procedures, and such other matters concerning the conduct of meetings and voting as it shall deem appropriate.

Section 3.05. Corporate Members: Any votes of a corporate Member may be cast by an appropriate officer of such corporation.

Section 3.06. Joint or Common Ownership: If a Lot is owned or held by more than one person or entity as joint tenants, tenants by the entirety, or as tenants in common,

such Owners shall agree among themselves as to which one of such Owners shall be a Member of the Association. The Association shall require a written statement (in such form as the Association may prescribe) to be signed by all of such Owners and which the Association may rely upon as conclusive evidence of such agreement. There shall be no membership in the Association with respect to a jointly owned Lot unless such a written statement with respect to such Lot has been submitted to the Association.

Section 3.07. Absentee Ballots and Proxy Voting: On any matter submitted to the Members for vote, other than the election of Directors of the Association, any Member entitled to vote may cast a vote without attending the meeting in question by filing a written statement with the Board of Directors prior to the meeting in question, specifying the issue on which the Member intends to vote and stating that the Member votes for or against the same. Members unable to attend a meeting at which Directors of the Association are to be elected shall be entitled to file an absentee ballot if so provided by the Board of Directors or may vote by a proxy which shall be in writing and shall be filed with the secretary of the Association.

ARTICLE IV MEETINGS OF MEMBERS

Section 4.01. Annual Meeting: The first annual meeting of the Association shall be held within 30 days after the transfer of title to twenty-three (23) of the Lots or within one (1) year after the recording of the Declaration, whichever first occurs. Thereafter, there shall be an Annual Meeting of the Members in February of each year on a day and at a time and place reasonably convenient to the Members as shall be designated by the Board of Directors, which meeting shall be for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. Failure to hold an Annual Meeting at the designated time shall not, however, invalidate the corporate existence or affect otherwise valid corporate acts.

Section 4.02. Special Meetings: Special Meetings of the Members may be called at any time by the President or by the Board of Directors, or at the request in writing of Members of the Association holding not less than one-third (1/3) of the votes entitled to be cast at the meeting.

Section 4.03. Notice of Meetings: Not less than ten (10) days or more than thirty (30) days before the date of any

Annual or Special Meeting of Members, the Association shall give to each Member entitled to vote at such meeting, written or printed notice stating the time and place of the meeting, and, in the case of a Special Meeting, indicating that it is being issued by or at the direction of the person or persons calling the meeting and the purpose or purposes for which the meeting is called. Such notice shall be delivered either by mail or by presenting it to the Member personally, or by leaving it at such Member's residence as shown on the records of the Association. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, addressed to the Member at his or her post office address as it appears on the records of the Association. Notwithstanding the foregoing provision, a waiver of notice in writing, signed by the person or persons entitled to such notice, whether before or after such meeting is held, or actual attendance at the meeting in person, shall be deemed equivalent to the giving of such notice to such persons. Any meeting of Members, (Annual or Special) may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement at the meeting at which the adjournment is taken.

Section 4.04. Quorum: Except as may otherwise be provided in these By-Laws, the presence in person or by proxy of Members having one-third (1/3) of the total authorized votes of all Members shall constitute a quorum at any meeting of Members. If any meeting of Members cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may, without notice other than announcement to those physically present, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, and from time to time thereafter, until a quorum shall be present in person or by proxy. The quorum required in each reconvened meeting shall be one-half of the quorum required for the previous meeting. The act of two-thirds of the Members present at a Meeting at which a quorum was present shall be the act of the Members unless the act of a greater or lesser number is required by law, or by the Certificate of Incorporation of the Association, the Declaration or these By-Laws.

Section 4.05. Waiver and Consent: Wherever the vote of the membership is required by law, or by the Certificate of Incorporation of the Association, the Declaration or these By-Laws, to be taken in connection with any action of the Association, the meeting and vote of the membership may be dispensed with if all Members who would have been entitled to

vote upon the action if such meeting were held, shall consent in writing to such action being taken.

ARTICLE V BOARD OF DIRECTORS

Section 5.01. Number and Qualification of Directors: The business and affairs of the Association shall be managed by the Board of Directors. The Board of Directors shall initially consist of three (3) persons designated by the Sponsor. Within 90 days after the transfer of title to nine (9) of the Lots or six (6) months after the date of recording the Declaration, whichever event takes place first, one of the members of the initial Board shall resign and the successor to such resigned member of the Board shall be elected to the Board by the Class A Members. Such Board member shall serve for two (2) years or until the first annual meeting of the Association at which Class A members are entitled to elect all of the members of the Board of Directors, whichever event takes place first. If the term of such Board member terminates because two years has elapsed, another election shall be held and the Class A members shall choose a successor Board member who shall serve until the first annual meeting at which Class A members are entitled to elect all of the members of the Board of Directors.

The Board of Directors shall consist of five (5) members commencing at the first annual meeting at which the Class A members are entitled to elect all of such members pursuant to Section 5.03 hereof.

All elected Directors shall be (i) Lot Owners, (ii) spouses of Owners, (iii) mortgagees of Lots or Units, (iv) members or employees of a partnership Owner or mortgagee, (v) officers, directors, shareholders, employees, or agents of a corporate Owner or mortgagee, (vi) fiduciaries or officers, agents, or employees of such fiduciaries, or (vii) designees of the Sponsor. Except for the initial three (3) Directors designated by the Sponsor, at least one Director shall be a resident Owner.

Section 5.02. Nominations: Nominations for election to the Board of Directors shall be made by a Nominating Committee which shall consist of a chairman, who may or may not be a Director, and two (2) or more other Members of the Association, at least one of whom shall be a resident Lot Owner. Nominations may also be made from the floor at the annual meeting of the Association. The members of the Nominating Committee shall be appointed by the Board of

Directors at least thirty (30) days prior to each Annual Meeting of the Members and shall serve only to make the nominations for Directors to be elected at that meeting.

The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its sole discretion determine, but not less than the number of vacancies that are to be filled.

The first two (2) paragraphs of this Section shall only apply to elections at such times as the Class A Members have full voting rights pursuant to Section 3.03 of these By-Laws. At all other times no Nominating Committee shall be required, and nominations may be made from the floor at the annual meeting of the Association.

Section 5.03. Election and Term: The members of the original three-member Board shall be appointed by the Sponsor to serve until replaced pursuant to the terms of these By-Laws.

A new Board of Directors consisting of five (5) members shall be elected by the Class A members and Class B membership shall cease at the first annual meeting after (a) twenty-three (23) of the Lots have been sold (closed), or (b) four (4) years have elapsed since the first closing of a Lot, or (c) two years have elapsed since the last closing of a Lot, whichever of these events occurs first. The Sponsor may choose to voluntarily relinquish its Class B membership prior to the occurrence of any of these events, in which case the election of the five-member Board shall take place at the next annual meeting. The terms of the members of this first five-member Board shall be three years (two members), two years (two members), and one year (one member). The longer terms shall be assigned to the members receiving the greater number of votes. Thereafter, members of the Board of Directors shall be elected to serve three year terms or appointed to complete unexpired terms.

Voting shall be by secret written ballot which shall:

- a. set forth the number of vacancies to be filled;
- b. set forth the names of those nominated by the Nominating Committee to fill such vacancies; and
- c. contain space for a write-in for each vacancy.

The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 5.04. Vacancies: Except for (i) Directors appointed or elected by the Sponsor who shall be replaced by the Sponsor and (ii) Directors elected by the Class A Members, who shall be replaced by the majority vote of the remaining Directors similarly elected, or, if none, by a special election by Class A Members, any vacancy occurring in the Board of Directors may be filled at any meeting of the Board of Directors by the affirmative vote of a majority of the remaining Directors or by a sole remaining Director and, if not previously filled, shall be filled at the next succeeding meeting of the Members of the Association. Any Director elected to fill a vacancy shall serve as such until the expiration of the term of the Director whose vacancy such person was elected to fill. Any vacancy occurring by reason of an increase in the number of Directors may be filled by action of a majority of the entire Board of Directors and any Director so elected shall hold office until the next meeting of Members or until a successor is elected and qualifies.

Section 5.05. Removal: Subject to the limitations as provided in this Section 5.05, at any regular or special meeting of Members, any one or more of the members of the Board of Directors elected by the Class A Members may be removed with or without cause by the affirmative vote of not less than a majority of the Class A Members and a successor may then and there or thereafter be elected by the Class A Members to fill the vacancy thus created. Any member of the Board of Directors whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting. Members of the Board of Directors elected or appointed by the Sponsor may be removed with or without cause only by the Sponsor. Successors to such removed members of the Board shall be appointed by the Sponsor. In addition, the other Directors may, by the affirmative vote of not less than two-thirds of the other Directors, declare the position of the Director vacant in the event the person filling such position shall be absent from three (3) consecutive meetings.

Section 5.06. Compensation: Directors shall not receive any compensation or salary for their services as Directors. Any Director may be reimbursed for his actual expenses incurred in the performance of his duties. A Director who serves the Association in any other capacity, however, may receive compensation therefor.

Section 5.07. Regular Meetings: Regular meetings of the Board of Directors shall be held monthly without notice at such places and at such times convenient to the Directors as may be designated from time to time by resolution of the Board of Directors. Should such meeting date fall on a legal

holiday, that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 5.08. Special Meetings: Special Meetings of the Board of Directors may be called at any time at the request of the President or any two Directors after not less than two (2) days notice to each Director. The person or persons authorized to call such Special Meeting of the Board may fix any place convenient to the Directors as a place for holding such Special Meeting. Any Director may, in a writing, signed by such Director, before or after the time of the Special Meeting stated therein, waive notice of any Special Meeting. The attendance of a Director at any Special Meeting shall constitute a waiver of notice of such Special Meeting. Neither the business to be transacted at, nor the purpose of, any Special Meeting, need be specified in the notice or waiver of notice of such meeting, unless specifically required by law, by the Certificate of Incorporation of the Association or by these By-Laws.

Section 5.09. Quorum and Voting: Except as provided in Section 5.13 of the Declaration, a majority of the entire Board of Directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors. Except in cases in which it is provided otherwise by statute, by the Certificate of Incorporation, or by the By-Laws, a vote of a majority of such quorum at a duly constituted meeting shall be sufficient to elect and pass any measure. In the absence of a quorum, the Directors present may adjourn the meeting from time to time by majority vote of those Directors present, and without further notice, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted at the meeting which might have been transacted as originally called.

Section 5.10. Informal Action by Directors: Any action required or permitted to be taken at a meeting of the Board of Directors or of any committee thereof may be taken without a meeting, provided a written consent to such action is signed by all members of the Board of Directors or of such committee, as the case may be, and provided further that such written consent is filed with the minutes of proceedings of the Board or committee.

Section 5.11. Powers and Duties: The Board of Directors may exercise all the powers of the Association, except such as are conferred upon or reserved to the Members by statute or by the Certificate of Incorporation or the By-Laws. The powers, duties, and authority of the Board of Directors shall

specifically include, but shall not be limited to the following:

- (1) Exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the Members by other provisions of these By-Laws, the Certificate of Incorporation, or the Declaration.
- (2) Determine, levy, and collect the Maintenance Assessments, Special Assessments, and other charges as provided for in the Declaration.
- (3) Collect, use, and expend the assessments and charges collected for the maintenance, care, and preservation and operation of the property of the Association, and the maintenance, care, and preservation of the Units and other improvements to the Property.
- (4) Establish reserves for the maintenance, repair, and replacement of Association Property and the maintenance, repair, and replacement of the Unit exteriors. Such reserves shall be adequate to fund the projected costs of such maintenance, repair, and replacement and shall be sufficient to meet the reasonable requirements of existing or proposed lenders, holders, and insurers of first mortgages on the Units.
- (5) Enter into agreements for the management of the affairs and operations of the Association provided any such agreements (i) have a term of three (3) years or less, (ii) if entered into at a time when the Sponsor owns 25% or more of the Lots under the Declaration, afford the Association the right to terminate, without cause, without penalty, and on notice of not more than 90 days, at any time after the Sponsor is no longer in control of the Board of Directors.
- (6) To the extent it deems the same necessary and reasonable, procure and maintain adequate liability insurance covering the Association, its directors, officers, agents, and employees and procure and maintain adequate hazard insurance on such of the Association's real and personal property and the Units as it deems appropriate.
- (7) Subject to the provisions of the Declaration, repair, restore, or alter the properties of the Association

after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

- (8) Adopt and publish rules and regulations governing the use of the Property, and the personal conduct of the Members, occupants, and guests thereon, and establish fines and other penalties for infractions thereof.
- (9) Collect delinquent assessments by suit or otherwise, abate nuisances, and enjoin or seek damages from or impose penalties on Members for violations of the provisions of the Declaration or of any rules or regulations of the Association.
- (10) Pay all taxes owing by the Association.
- (11) Suspend the voting rights of a Member after notice and hearing for a period not to exceed thirty (30) days for infractions of published rules or regulations, provided that in no event shall the Board suspend the voting rights of a Member for nonpayment of assessments.
- (12) 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 meetings of the Board of Directors.
- (13) Keep a complete record of the actions of the Board of Directors and the corporate affairs of the Association and present a statement thereof to the Members at the annual meeting of Members, or at any special meeting of Members when such a statement is requested in writing by not less than one-fourth (1/4) of the Members entitled to vote.
- (14) Issue, or cause to be issued, upon demand by any person, an "Assessment Certificate" as provided in the Declaration, setting forth the status of payment of assessments for any Lot.

ARTICLE VI OFFICERS

Section 6.01. Officers: The officers of the Association shall be the President (who shall be a Member of the Board of Directors), one or more Vice Presidents, (the number thereof to be determined by the Board of Directors), the Secretary and

the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint such other officers as it shall deem desirable, such officers to have the authority and to perform the duties prescribed from time to time by the Board of Directors. The President, but no other officer, must be a member of the Board of Directors.

Section 6.02. Election and Appointment of Officers: The elective officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors. Appointive officers shall be appointed at such time and shall hold their office for such terms as the Board of Directors shall determine from time to time.

Section 6.03. Term and Vacancies: Each elective officer shall hold office until his or her successor shall have been duly elected, unless he or she shall sooner resign, or shall be removed, or otherwise be disqualified to serve. The vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 6.04. Removal of Officers: Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and a successor to such office may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 6.05. President: The President shall be the chief executive officer, shall supervise the work of the other officers, shall preside at all meetings of Members, shall, if there is no Chairman of the Board, preside at all meetings of Directors, and shall perform such other duties and functions as may be assigned to him or her by the Board. He or she may sign, in the name of the Association, any and all contracts or other instruments authorized by the Board or these By-Laws.

Section 6.06. Vice President: Any Vice President shall be capable of performing all of the duties of the President. He or she may sign, in the name of the Association any and all contracts or other instruments authorized by the Board, and shall perform such other duties and functions as may be assigned to him or her by the President or the Board.

Section 6.07. Secretary: The Secretary shall cause notices of all meetings to be served as prescribed in these By-Laws, shall record the votes and keep the minutes of all

resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VIII FINANCE

Section 8.01. Checks: All checks, drafts, and orders for the payment of money, notes, and other evidences of indebtedness, issued in the name of the Association shall, unless otherwise provided by resolution of the Board of Directors, be signed by the President or Treasurer and countersigned by one Director of the Association, provided that the President or Treasurer and Director so signing are not the same person.

Section 8.02. Fiscal Year: The fiscal year of the Association shall be the twelve (12) calendar months ending 30 November of each year, unless otherwise provided by the Board of Directors.

Section 8.03. Annual Reports: There shall be a full and correct statement (audit or review) of the financial affairs of the Association including a balance sheet and a financial statement of operation for the preceding fiscal year. Such report shall be distributed to all Owners and to all mortgagees of Lots who have requested the same, promptly after the end of each fiscal year. The Association shall be required to undertake an audit (i) if requested by a majority of Unit Owners who are unrelated to the Sponsor, which audit shall be at the expense of the Association, or (ii) if requested by any Lot Owner or any holder, insurer or guarantor of a first mortgage on a Lot, which audit shall be at the expense of the party requesting the audit.

Section 8.04. Record Keeping: The Board of Directors or the managing agent retained by the Board of Directors shall keep detailed records of the actions of the Board of Directors and the managing agent, minutes of the meetings of the Board of Directors, minutes of the meetings of Owners, and financial records and books of account of the Association, including chronological listing of receipts and expenditures, as well as a separate account for each Lot which, among other things, shall contain the amount of each maintenance assessment, special assessment, and other charges, if any, against such Lot, the dates when installments of assessments are due, the amounts paid thereon, and the balance remaining unpaid.

Section 8.05. Separate Accounting for Reserve Fund: Any funds of the Association collected or designated as reserves

for the replacement of capital items and for major maintenance and repair shall be accounted for separately from all other funds of the Association. This requirement shall not be construed as requiring the segregation of Funds into separate bank accounts.

ARTICLE IX BOOKS, RECORDS, AND LEGAL DOCUMENTS

Section 9.01. Books, Records, and Legal Documents: The Board of Directors shall make available for inspection upon reasonable notice and during normal business hours, to existing and prospective Owners, tenants, title insurers, mortgagees, mortgage insurers, and mortgage guarantors, current copies of the Declaration, By-Laws, Certificate of Incorporation, rules and regulations, budget, schedule of assessments, balance sheet, and any other books, records, and financial statements of the Association. The Board of Directors may furnish copies of such documents to such parties and may charge a reasonable fee to cover the cost of furnishing such copies.

ARTICLE X CORPORATE SEAL OPTIONAL

Section 10.01. Corporate Seal Optional: If decided by the Board of Directors, the Association shall have a seal in circular form having within the circumference thereof the full name of the Association.

ARTICLE XI AMENDMENTS

Section 11.01. Alteration, Repeal, or Amendment by Members: These By-Laws may be modified, altered, repealed, amended, or added to at any regular or special meeting of the Members provided that:

- a.. a notice of the meeting containing a full statement of the proposed modification, alteration, repeal, amendment, or addition has been sent to all Owners and Lot first mortgagees as listed on the records of the Association, not less than ten (10) nor more than forty (40) days prior to the date or initial date set for the canvass of the vote thereon; and

- b. a majority of a quorum of Members then entitled to vote and present at the meeting in person or by proxy approve the change; except that, if the amendment is of a material nature (i) 67% of the Members must approve the change; and (ii) prior to the date or initial date for the canvass of the vote thereon, the Association has not received written notification of opposition to the change from first mortgagees of 51% or more of the Lots on which there are mortgages as shown on the records of the Association.

Section 11.02. Alteration, Repeal, or Amendment by Board of Directors: These By-Laws may be modified, altered, repealed, amended, or added to at any regular or special meeting of the Board of Directors provided that prior to the date or initial date for the canvass of the vote thereon, the Association has not received written notification of opposition to the change from first mortgagees of 51% or more of the Lots on which there are mortgages as shown on the records of the Association.

Section 11.03. Consent of Sponsor: So long as the Sponsor holds title to any lot or dwelling unit on lands described in Schedules A or B to the Declaration (whether or not subject to the Declaration) but not longer than 10 years after the date of recording the Declaration, Sections 3.02, 5.01, 5.03, 5.04, 11.01, 11.02, 11.03, and 11.04 shall not be amended without the consent of the Sponsor.

Section 11.04 Amendment by Sponsor: The Sponsor, during the time the Sponsor owns any Lot, may make amendments to these By-Laws to correct omissions or errors, which amendments shall not adversely modify substantial rights of any Lot Owner without such Lot Owner's written consent.

ARTICLE XII MISCELLANEOUS

Section 12.01. Notices: All notices hereunder shall be in writing and sent by mail by depositing same in a post office or letter box in a postpaid sealed wrapper, addressed, if to go to the Board of Directors, at the office of the Board of Directors, and if to go to an Owner or to a Lot mortgagee, to the address of such Owner or mortgagee at such address as appears on the books of the Association. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws,

a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 12.02. Conflict with Certificate of Incorporation or with Declaration: In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 12.03. No Waiver for Failure to Enforce: No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 12.04. Gender: The use of the masculine gender in these By-Laws shall be deemed to include the masculine, feminine or neuter and the use of the singular shall be deemed to include the plural, whenever the context so requires.

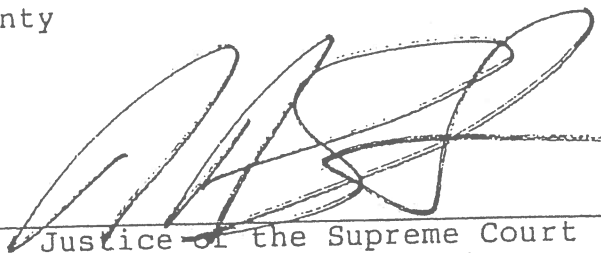
Section 12.05. Captions: The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 12.06. Severability: Should any part of these By-Laws be deemed void or become unenforceable at law or in equity, the validity, enforceability, or effect of the balance of these By-Laws shall not be impaired or affected in any manner.

APPROVAL OF CERTIFICATE OF AMENDMENT
OF CERTIFICATE OF INCORPORATION
BY
SUPREME COURT JUSTICE

I, Thomas A. Stander, a Justice of the Supreme Court
of the State of New York, Seventh Judicial District, do hereby
approve the foregoing Certificate of Amendment of the Certificate
of Incorporation of Fifteen Hundred East Avenue, Inc., and consent
that the same be filed.

Dated: June 24th, 1993
Supreme Court, Monroe County
Ex Parte Term
Rochester, New York


Justice of the Supreme Court
Seventh Judicial District