

**BYLAWS OF
ROCHESTER HILLS EXECUTIVE PARK
OWNERS ASSOCIATION**

ARTICLE I

NAME AND LOCATION

The name of the corporation is Rochester Hills Executive Park Owners Association, referred to as the Association. The principal office of the corporation shall be located at 24800 Denso Drive, Suite 175, Southfield, Michigan 48034, or at such other place as may be established by the Board of Directors. Meetings of members and directors may be held at such places within the State of Michigan, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. Association shall mean the Rochester Hills Executive Park Owners Association, a Michigan non-profit corporation, its successors and assigns.

Section 2. The Declaration shall mean the Declaration of Covenants and Restrictions recorded in Liber 13241, Page 370, Oakland County Records, as the same may be amended or supplemented pursuant to the terms thereof.

Section 3. The Land shall have the same meaning as specified in the Declaration.

Section 4. A Site shall have the same meaning as specified in the Declaration.

Section 5. A Developer shall have the same meaning as specified in the Declaration.

Section 6. A Retention Basin shall have the same meaning as specified in the Declaration.

Section 7. The Landscaping shall have the same meaning as specified in the Declaration.

Section 8. The Entranceways shall have the same meaning as specified in the Declaration.

ARTICLE III

PURPOSES

The purposes of the Association are set forth in its Articles of Incorporation.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS OF MEMBERS

Section 1. Members. The Developer and the owners of Sites shall be members of the Association. No other persons or entities shall be entitled to membership.

Section 2. Association Assets. The separate share of a member in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner, except automatically to a purchaser of a Site. In no event shall a member have a right to a distribution or return of any funds or assets of the Association, except with respect to overpayments made by the member of dues or assessments levied by the Association.

Section 3. Classes of Members. There shall be two classes of membership in the Association. Class A membership shall be voting, and the Developer shall be the only Class A member. Class B membership shall be non-voting until the time specified in the following paragraph. Except as provided below, each owner of a Site shall be a Class B member and voting by the members of such class shall be on a one vote per Site basis (*i.e.*, each Site is entitled to one vote, irrespective of how many people own the Site and hence are members of the Association).

The only voting class of membership in the Association shall be Class A until such time as all of the Sites have been sold by the Developer or at such earlier time as is designated in writing by the Developer as the date Class B members shall have the right to vote in the Association.

Section 4. Voting. Votes may be cast in person, by proxy or by absentee ballot. Absentee ballots must be cast with respect to specific questions of which the notice required by these Bylaws is given prior to a particular meeting, and any such ballots must be filed with the secretary of the Association at or before the appointed time of such meeting.

Section 5. Majority Vote. When an action is to be taken by a vote of the members, it shall be authorized by a majority of the votes cast by the members entitled to vote thereon, unless a greater vote is required by the Articles of Incorporation or by the laws of the State of Michigan.

ARTICLE V

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter at a time specified by the Board of Directors, or at such other date as may be specified by the Board of Directors. If the day for the annual meeting of the members is a legal holiday, Saturday or Sunday, the meeting will be held at the same hour on the first day following which is not a legal holiday, Saturday or Sunday.

Section 2. Special Meeting. Special meetings of the members may be called at any time by the President or by the Board of Directors.

Section 3. Regular Meetings. In addition to the annual meetings, regular meetings of the members may be held at such times and places as shall be determined from time to time by the Board of Directors.

Section 4. Notice of Meeting. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days before such meeting to each member entitled to vote thereat, addressed to the member=s address appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 5. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, all of the eligible votes of the total membership entitled to vote at the meeting shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. Number. The maintenance, repair and replacement of the Retention Basin, Landscaping and the Entranceways and all matters related thereto shall be managed by the Developer. The remaining affairs of the Association shall be managed by a Board of Directors of not less than three (3) members and not more than five (5) members.

Section 2. Term of Office. The first Board of Directors shall serve for a term of three (3) years or such other shorter term as may be determined by the members. Thereafter, the members of the Board of Directors shall serve for a term of two (2) years, unless earlier removed as provided below.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a unanimous vote of the member(s) of the Association who were eligible to vote for the directors at the meeting at which the director was elected.

Section 4. Vacancies. In the event of death, resignation or removal of a director, his or her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his or her predecessor; provided, if there are no remaining members of the Board the successor shall be chosen by a unanimous vote of the member(s) of the Association who were eligible to vote for the directors at the meeting at which the director was elected. Any successor director so selected or elected shall hold office until the next election of directors.

Section 5. Compensation. No director shall receive compensation for any service he or she may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his or her duties.

Section 6. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could have taken at a meeting, by obtaining the written approval of all of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VII

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made at the annual meeting by the members of the Association eligible to vote.

Section 2. Election. The persons receiving the largest number of votes for each vacancy shall be elected. Cumulative voting is not permitted.

ARTICLE VIII

MEETINGS OF DIRECTORS

Section 1. Regular Meeting. Regular meetings of the Board of Directors shall be held on such date, and at such place and hour as may be fixed from time to time by resolution of the Board. Should the meeting fall upon a legal holiday, the meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President or any officer of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act or decision of the Board.

ARTICLE IX

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. Subject always to the terms and conditions of the Declaration and the Developer=s rights and powers thereunder, the Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use and maintenance of the Retention Basin referred to in the Declaration and to establish penalties for the infraction thereof;

(b) Suspend the voting rights of a member during any period in which such member shall be in default for more than thirty (30) days in the payment of any assessment levied by the Association;

(c) Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not specifically reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from one (1) or more regular meetings of the Board of Directors; and

(e) Employ a manager, independent contractors, professionals and such other employees, agents or consultants as the Board deems necessary to accomplish the purposes or duties of the Association, and to prescribe their duties and compensation.

Section 2. Duties. The Board of Directors shall use good faith efforts to cause the Association to:

(a) Cause to be kept a complete record of all its acts and corporate affairs, as well as a record of all current owners of a Site, and to present a statement thereof to the members at the annual meeting of the members, or at a duly called special meeting when such statement is requested;

(b) Supervise all officers, agents and employees of this Association, and see that their duties are properly performed;

(c) As more fully provided in the Declaration:

(1) Assess and collect dues, fees or other charges, except as provided below. The dues, fees or other charges shall be in amounts reasonably sufficient to permit the Association to discharge its responsibilities, liabilities or prerogatives as provided in this Article, the Declaration and the Articles of Incorporation. It is contemplated that such dues, fees or charges generally shall be levied on a quarterly basis based on estimated budget to be adopted from time to time by the Board, although the Association may levy special assessments to fund extraordinary expenses or to make up for shortfalls in the monthly dues, fees or other charges, when the same become apparent. All dues, fees and charges shall constitute a lien on any Site(s) owned or leased by any person responsible for the payment of the same, and the Developer or the Association, as the case may be, may enforce the lien by recording appropriate instruments confirming the existence of the lien and/or by foreclosing the lien by appropriate legal action. In such legal action a court of competent jurisdiction shall be empowered to order a sale of any Site(s) subject to the lien in order to satisfy the lien. Notwithstanding the foregoing, the lien shall be subordinate and junior to the lien of any first mortgage securing a loan for the acquisition or improvement of any Site.

(2) Charge and assess dues to owners and tenants of a Site. The dues shall be payable whether or not improvements have been constructed on the particular Site;

(d) Send written notice of the assessment of dues, fees or other charges to all obligors;

(e) Collect all assessments and enforce and foreclose the lien against any Site owned or leased by one who is not paying his or her assessments, or bring an action at law against the person obligated to pay the same;

(f) Maintain and repair the Retention Basin and maintain, repair and replace the Landscaping and the Entranceways in accordance with the provisions of the Declaration and the Articles of Incorporation;

(g) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of any such certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(h) Procure and maintain liability insurance with respect to the Landscaping, the Entranceways and the Retention Basin in such amounts as the Board of Directors determines to be appropriate, but in no event less than one million (\$1,000,000) dollars per occurrence, provided that the same is available at commercially reasonable rates, and to procure and maintain adequate liability and hazard insurance with respect to other Association matters. The Association shall be the named insured under all such liability insurance coverages and the Developer shall be named as additional insured under all such liability insurance coverages;

- (i) Cause all officers or employees to be bonded, as the Board may deem appropriate;
- (j) To exercise for the Association all powers, duties and authority vested in or delegated to the Association.

ARTICLE X

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors, a Secretary/Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officer. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members and shall be by majority vote of the directors.

Section 3. Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, die or be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

Section 7. Multiple Offices. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The Vice-President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

Secretary/Treasurer

(c) The Secretary/Treasurer shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by a 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; sign all checks and promissory notes of the Association; and perform such other duties as may be required by the Board.

ARTICLE XI

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XII

PROXIES

Section 1. At all meetings of members, each member may vote in person or by proxy.

Section 2. All proxies shall be in writing and filed with the Secretary/Treasurer. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon sale by the member of its Site.

ARTICLE XIII

INDEMNITY

The enumeration of the powers and duties of the Board of Directors and the officers as set forth in Article IX and Article X above are intended to set forth the authority of such persons to act, and are not intended to create contractual obligations on the part of such persons to actually accomplish the purposes and the duties set forth above. In no event shall a director or officer of the Association have liability for any personal injury, death or property damage arising out of the actual or claimed breach of any power or duty specified above, except to the extent such person is finally judged to have been grossly negligent or to have acted in bad faith in the performance of his or the duties. To the fullest extent permitted by law, the Association shall indemnify each person made or threatened to be made a party to any civil or criminal action or proceeding by reason of the fact he or she, or his or her testator or intestate, is or was a director, officer or managerial employee of the Association, unless such person is finally adjudged to be liable for gross negligence or for bad faith action in the performance of his or her duties.

ARTICLE XIV

CORPORATE SEAL

At the direction of the Board of Directors, the Association shall have a seal in circular form having within its circumference the words: ROCHESTER HILLS EXECUTIVE PARK OWNERS ASSOCIATION.

ARTICLE XV

AMENDMENTS

Section 1. These Bylaws may be amended as set forth below; provided that those provisions of these Bylaws which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and

provided further that any matter stated herein to be or which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

These Bylaws may be amended at any time, provided that the amendment receives the affirmative vote of all of the Association members entitled to vote.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the provisions of the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and the Articles of Incorporation or these Bylaws, the provisions of the Declaration shall control.

ARTICLE XVII

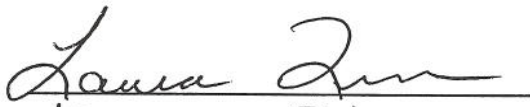
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, the undersigned, being the directors of ROCHESTER HILLS EXECUTIVE PARK OWNERS ASSOCIATION, have set their hands this 21st day of January, 2000.

Witnessed:




Laura Quinn


NANCY M. SHEELOCK



Lloyd Zander
Chair and President



John Foltz
Vice-Chair and Vice President



Fred C. Schwark III
Secretary/Treasurer

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 21st day of January, 2000 by
Lloyd Zander, Chair and President of Rochester Hills Executive Park Owners Association.

Nancy Marie Shedlock
NANCY MARIE SHEDLOCK

Notary Public, Oakland County, Michigan

My Commission Expires: 12-8-02

NANCY MARIE SHEDLOCK

Notary Public, Oakland County, MI

My Commission Expires Dec 8 2002

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 21st day of January, 2000 by
John Foltz, Vice-Chair and Vice-President of Rochester Hills Executive Park Owners Association.

Nancy Marie Shedlock
NANCY MARIE SHEDLOCK

Notary Public, Oakland, County, Michigan

My Commission Expires: 12-8-02

NANCY MARIE SHEDLOCK

Notary Public, Oakland County, MI

My Commission Expires Dec 8 2002

STATE OF MICHIGAN

)
) ss.

COUNTY OF MACOMB, ACTING IN OAKLAND COUNTY)

The foregoing instrument was acknowledged before me this 21st day of January, 2000 by
Fred C. Schwark III, Secretary/Treasurer of Rochester Hills Executive Park Owners Association.

KAREN KELLY
Notary Public, Macomb County
My Commission Expires May 26, 2003

Karen Kelly
Notary Public, Macomb County, acting in
Oakland County, Michigan
My Commission Expires: 5-26-03

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