

EXHIBIT C

BY-LAWS

ERIE VILLAGE HOMEOWNERS ASSOCIATION, LTD.

ARTICLE I

Definitions

Section 1. "Association" shall mean and refer to ERIE VILLAGE HOMEOWNERS ASSOCIATION, LTD.

Section 2. "The Properties" shall mean and refer to all properties, including lots and common areas, as are described in and subject to a certain Declaration of Covenants, Restrictions, Easements, Charges and Liens (hereinafter referred to as the Declaration) made by ERIE VILLAGE HOMEOWNERS ASSOCIATION, LTD., and recorded in the Office of the Clerk of the County of Onondaga, State of New York, on

Section 3. "Common Areas" shall mean and refer to those areas of land, including the facilities to be constructed thereon, shown on any subdivision map of The Properties or by any other means so designated, intended to be devoted to the common use and enjoyment of the owners of The Properties.

Section 4. "Lot" shall mean and refer to any plot of land intended and subdivided for residential use, shown upon the recorded subdivision maps of The Properties, but shall not include the Common Areas as herein defined.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, but shall not mean or refer to any mortgagee or subsequent holder of a mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 6. "Developer" shall mean and refer to Erie Village, Inc., or any successor in right, title and interest or as Developer-Builder of The Properties.

Section 7. "Member" shall mean and refer to all those Owners who are members of the Association, as provided in Article II, Section 1 of the Declaration.

Section 8. "Development", "Project", and "Community" shall all mean and refer to ERIE VILLAGE residential community to be constructed by the Developer.

ARTICLE II

Offices

The principal office of the Association shall be located in the Town of Manlius, Onondaga County, New York. The Association may also establish and have offices at such other place or places, within or without the State of New York, as may, from time to time, be designated by the Board of Directors.

ARTICLE III

Seal

The Association shall have a seal with the name of the corporation, the year of its organization, the words "Corporate Seal" and the State of its incorporation thereon.

ARTICLE IV

Membership and Voting Rights in the Association

Section 1. Membership. Every person or entity who is a record owner of a fee or individual fee interest in any Lot which is subject to the Declaration shall be a member of the Association.

Section 2. Suspension of Membership. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each owner of land and becomes a lien upon the property against which such assessments are made, as provided by Article IV, Section 3 of the Declaration. During any period in which a member shall be in default in the payment of any annual or special assessment levied by the Association, the right to use of the Association's facilities by such member may be suspended by the Board of Directors until such assessment has been paid. Such rights of a Member may also be suspended, after notice and hearing, for a period not to exceed thirty (30) days, for violation of any rules and regulations established by the Board of Directors governing the use of the Common Areas and facilities. The right of a Member to ingress and egress over the roads in the Community may not, however, be suspended.

Section 3. Voting Rights. The Association shall have one class of membership interest. The Owner(s) of each dwelling unit in the Development shall be a Member, whether such ownership is joint, in common, or tenancy by the entirety. Each unit shall be entitled to one vote.

Homeowners shall not be entitled to vote on Association matters until Sponsor has relinquished control, which event shall occur when 250 homes have been sold, or July 1, 1989, whichever event occurs first. Following the aforementioned date, each unit in the development is entitled to one (1) vote in the Association.

No member shall split or divide its votes on any motion, resolution or ballot other than in the cumulative voting procedure employed in the election of Directors.

ARTICLE V

Meetings of Members

Section 1. All Meetings. All meetings of Members shall be held either at the principal office of the Association, or at such other place or places, within or without the State of New York, as may, from time to time, be designated by the Board of Directors and as may be permitted by law.

Section 2. Annual Meeting. The annual meeting of the Members shall be held on such date and at such time as may be fixed by the Board of Directors. The order of business at the annual meeting of Members shall be as follows:

- a. Call to order;
- b. Roll call to determine quorum;
- c. Proof of proper notice of the meeting;
- d. Reading and correction and approval of minutes of preceding meeting;

- e. Annual financial report of the Board of Directors;
- f. Officers' reports;
- g. Committee reports;
- h. Unfinished business;
- i. Election of new directors;
- j. New or other business.

Section 3. Special Meetings. Special meetings of the Members shall be held whenever called by the President or by a majority of the Board of Directors or whenever Members who are entitled to vote one-third of all of the votes of the entire membership or who are entitled to vote one-third of the votes of the Class A membership shall make written application therefor to the Secretary or an Assistant Secretary of the Association, stating the time, place and the purpose of the meeting called for.

Section 4. Notice of Members' Meetings. Notice of all meetings of the Members, stating the place, date and hour of the meeting and the objects for which such meetings are called, shall be given by the President or a Vice President or the Treasurer or the Secretary or an Assistant Secretary of the Association, or by any one or more Members entitled to call a special meeting of the membership personally or by first class mail not less than ten, nor more than fifty days prior to the date of the meeting, to each Member of record at his address as it appears on the books of the Association, unless he shall have filed with the Secretary of the Association, a written request that a notice intended for him be mailed to some other address, in which case it shall be mailed to the address designated in such request.

Any meeting of which all Members shall at any time waive or have waived notice in writing shall be a legal meeting for the transaction of business, notwithstanding that notice has not been given as hereinbefore provided.

Section 5. Waiver of Notice. Whenever any notice whatever is required to be given by these By-Laws or the Certificate of Incorporation of this Association, or any of the applicable laws of the State of New York, 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 equivalent thereto. The attendance of any Member at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice.

Section 6. Quorum and Required Vote of Members. Except as hereinafter provided and as otherwise provided by law, at any meeting of the Members, one-third of all votes of the membership, represented by Members of record in person or by proxy, shall constitute a quorum for the transaction of any business; but a less interest may adjourn any meeting from time to time until a quorum is obtained, and the meeting may be held as adjourned, without notice

other than announcement at the meeting, provided, however, that directors shall not be elected at meetings so adjourned. When a quorum is present at any meeting, a majority vote of the votes cast, namely 51% or more of all votes cast, shall decide any question brought before such meeting, unless the question is one upon which by express provision of law or of the Declaration or of the Certificate of Incorporation or of these By-Laws a larger or different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 7. Proxy. Members of record may vote at any meeting, either in person or by proxy, in writing, which shall be filed with the Secretary of the meeting before being voted. Such proxies shall entitle the holders thereof to vote at any adjournment of the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of this Lot.

Section 8. Record Date. For the purpose of determining the Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting, or for the purpose of any other action, the Board of Directors may fix, in advance, a date as the record date for any such determination of Members, Such date shall not be more than 50 nor less than 10 days before the date of such meeting, nor more than 50 days prior to any other action.

ARTICLE VI

Board of Directors: Nomination, Election and Term of Office

Section 1. Number. Until such time as Class B membership in the Association shall cease, as provided in Article IV, Section 3 above, the affairs of the Association shall be managed by a Board of Directors comprised of three Directors, who need not be Members of the Association. Thereafter, the affairs of the Association shall be managed by a Board of Directors comprised of eleven Directors, who need not be Members of the Association.

Section 2. Nominations. Nominations for election to the Board of Directors shall be made by the Nominating Committee, as hereinafter provided in Article XI, Section 1. Other nominations for election to the Board of Directors may be made in writing, signed by at least five Members holding at least five votes, and accepted in writing by the person nominated. All nominations, whether made by the Nominating Committee or otherwise, must be received by the Secretary of the Association at least thirty days prior to the meeting at which the election is to be held. The Secretary shall prepare and make available for inspection, at least ten days before such meeting, a list of the nominees. Nominations may not be made in any manner other than the foregoing.

Section 3. Election and Term of Office.

(a) Number to be elected. At each annual meeting of the Association held prior to the cessation of Class B membership, the Members shall elect three Directors, each to serve for a term of one year. At the first annual meeting of the Association held within thirty days after the cessation of Class B membership, the Members shall elect four Directors for a term of one year, four Directors for a term of two years, and three Directors for a term of three years. At each annual meeting thereafter, the Members shall elect either four Directors or three Directors, depending upon the number whose terms of office are expiring, each to serve for a term of three years.

(b) Procedure. Election to the Board of Directors shall be by written ballot. At such election, Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 4. Removal. Any Director may be removed from the Board with or without cause by a vote equal to two-thirds of the total possible votes of Class A and Class B members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor and until his successor is elected and qualifies.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed, at the discretion of the Board, for his actual expenses incurred in the performance of his duties.

ARTICLE VII

Meetings of Directors

Section 1. Meetings. Regular meetings of the Board of Directors shall be held at such places, in or outside of the State of New York, and at such times as the Board of Directors by vote may determine, and if so determined, no notice thereof need be given. One such regular meeting shall be held within two weeks after the annual meeting of the Members. Special meetings of the Board of Directors may be held at any time or place, in or outside of the State of New York, whenever called by the President, a Vice-President, the Treasurer, the Secretary or an Assistant Secretary, or two Directors, notice thereof being given to each Director by the Secretary or an Assistant Secretary or an officer calling the meeting, or at any time without formal notice provided all the Directors are present, or those not present shall, at any

time, waive or have waived notice thereof. Notice of special meetings, stating the time and place thereof, shall be given by mailing the same to each Director at his residence or business address at least two days before the meeting, or by delivering the same to him personally or by telegraphing the same to him at his residence or business address not later than the date before the day on which the meeting is to be held, unless, in case of emergency, the President shall prescribe a shorter notice to be given personally to or by telegraphing each Director at his residence or business address. Such special meeting shall be held at such time and place as the notice thereof or waiver shall specify.

Section 2. Quorum and Voting. A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting and the meeting may be held as adjourned without further notice. When a quorum is present at any meeting, a majority of the members present shall decide any question brought before such meeting, except as otherwise provided by law or by these By-Laws.

ARTICLE VIII

Powers and Duties of Directors

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

- (a) Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Certificate of Incorporation or the Declaration; and
- (c) Employ a manager, an independent contractor or such other agents or employees as it deems necessary, and prescribe their duties.

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

- (a) Cause to be kept a complete record of all its acts and corporate affairs, and cause to be prepared and presented to the Members at the annual meeting of the Members the annual financial report required by Section 519 of the Not-For-Profit Corporations Law;
- (b) Supervise all officers, agents and employees of this Association;
- (c) Establish, levy and assess, and collect the assess-

ments or charges referred to in Article IV, Sections 3 and 4 of the Declaration;

- (d) Issue, or to cause an appropriate officer to issue, upon demand by any interested 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 such certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Procure and maintain adequate liability and casualty insurance on property owned by the Association;
- (f) Pay taxes and assessments levied against the properties of the Association; and
- (g) Cause the Common Areas to be maintained.

ARTICLE IX

Officers and Their Duties

Section 1. Officers. The officers of this Association shall be a President, Vice President, Secretary and Treasurer. The President and Vice President must be Members of the Association and Directors, but the Secretary and Treasurer need not be Members of the Association or Directors. The Board of Directors, in its discretion, may elect a Chairman of the Board of Directors, who must be a Member of the Association, and who, when present, shall preside at all meetings of the Board of Directors, and who shall have such other powers as the Board of Directors shall prescribe. The Board of Directors, at its discretion, may appoint a General Manager, one or more Assistant Treasurers, and one or more Assistant Secretaries, and such other officers or agents as it may deem advisable, none of whom need be Members of the Association or Directors, and prescribe the duties and terms of office thereof. No person shall hold more than one office.

Section 2. Elections. The officers of the Association shall be elected by the Board of Directors at its first regular meeting after its election by the Members, and a meeting may be held without notice for this purpose immediately after the annual meeting of the Members and at the same place.

Section 3. Term. Each officer shall hold office for a term of one year. A vacancy in any office caused by death, resignation, removal, or otherwise, shall be filled by appointment by the Board of Directors, and the person so appointed shall

serve for the balance of the term.

Section 4. Resignation and Removal. Any officer may be removed from office with or without cause by the affirmative vote of two-thirds of the Directors then in office. 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 5. Compensation. No officer shall receive compensation for any service he may render to the Association. However, any officer may be reimbursed at the discretion of the Board of Directors for his actual expenses incurred in the performance of his duties.

Section 6. Duties. The duties of the officers are as follows:

(a) President. The President shall be the chief executive officer of the Association, and, when present, shall preside at all meetings of the Members and, unless a Chairman of the Board of Directors has been elected and is present, shall preside at meetings of the Board of Directors. The President or Vice President unless some other person is specifically authorized by vote of the Board of Directors, shall sign all bonds, notes, deeds, mortgages, extension agreements, modification of mortgage agreements, leases, and contracts of the Association, and other similar written instruments. He shall perform such other duties as the Board of Directors shall designate.

(b) Vice President. Except as especially limited by vote of the Board of Directors, the Vice President shall perform the duties and have the powers of the President during the absence or disability of the President. He shall perform such other duties and have such other powers as the Board of Directors shall designate.

(c) Secretary. The Secretary shall attend all meetings of the Board of Directors and of the Members, and shall record all votes and the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall have charge of the corporate seal of the Association and such books, records and papers as the Board of Directors may prescribe. The Secretary shall affix the seal of the corporation to such papers as require it, shall make such requests to the Board of Directors as they request, and shall prepare and cause to be filed such reports and statements as may be required by law. In his absence at any meeting, an Assistant Secretary or a Secretary Pro tempore shall perform his duties thereat.

(d) Treasurer. The Treasurer, subject to the order of the Board of Directors, shall have the care and custody of the money, funds, valuable papers and documents of the Association, and shall have and exercise, under the supervision of the Board of Directors,

all of the powers, and duties, commonly incident to his office. He shall deposit all funds of the Association in such bank or banks, trust company or trust companies, or with such firm or firms, doing a banking business, as the Board of Directors shall designate. He may endorse for deposit or collection all checks and notes payable to the corporation, and shall disburse the funds of the Association as directed by resolution of the Board of Directors. He shall keep accurate books of account of the Association's transactions, which shall be the property of the Association and, together with all its property in his possession, shall be subject at all times to the inspection and control of the Board of Directors. He shall cause an annual audit of the books of the Association to be made by a certified public accountant at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and transmit a copy of each to the Members. He shall also cause to be prepared and filed the annual financial report of the Board of Directors required by Section 519 of the Not-For-Profit Corporation Law.

ARTICLE X

Signatures

All checks, drafts, notes, or other obligations for the payment of money shall be signed by such officer or officers or agent or agents as the Board of Directors shall, by general or special resolution, direct. The Board of Directors may also, in its discretion, require, by general or special resolutions, that checks, drafts, notes, and other obligations for the payment of money shall be countersigned or registered as a condition to their validity by such officer or officers or agent or agents as shall be directed in such resolutions.

ARTICLE XI

Committees

Section 1. Nominating Committee. At its first regular meeting held after the annual meeting of the Members, the Board of Directors shall appoint a Nominating Committee, consisting of three or more Members who are not Directors, who shall each serve for a term of one year. Such Committee shall nominate candidates for election to the Board of Directors, and shall submit a written report of such nominations to the Secretary of the Association at least sixty days prior to the meeting at which Directors are to be elected. No person shall be appointed to the Nominating Committee for more than three successive terms.

Section 2. Architectural Control Committee. At its first regular meeting held after the annual meeting of the Members, the Board of Directors shall appoint an Architectural Control

Committee, to perform the functions and exercise the authority specified in Article VI of the Declaration. Such Committee shall consist of three or more Members of the Association who are not Directors, who shall each serve a term of three years. No person shall be appointed to the Architectural Control Committee for more than three successive years.

Section 3. Other Committees. The Board of Directors may constitute and appoint the members of any other committees it deems appropriate, and prescribe the duties and terms of office thereof.

ARTICLE XII

Property Rights: Rights of Enjoyment

The Common Areas subject to the provisions of Article III of the Declaration shall be limited to the use of the Members and their guests. In the event that a Member shall lease or permit another to occupy his Home, however, the lessee or occupant shall at the option of the Members, be permitted to enjoy the use of the Common Areas in lieu of and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupant entitled to the use of the Association facilities may extend such privileges to members of his family residing in his household by notifying the Secretary in writing of the names of any such persons and of the relationship of such Member, lessee or occupant to such persons.

Occupancy of the Homes shall be restricted to "One Family Occupancy" which shall be defined as residential occupancy by no more than four adults all related to one another as either brother, sister, stepbrother, stepsister, mother, father, husband, wife, daughter, son, stepdaughter, stepson, together with no more than four of their children, all of whom are related to each other as brother or sister. The foregoing shall include adopted or foster children. Occupancy of the Home for professional or residential use, or a combination of both in accordance with the applicable zoning regulations shall be deemed in accordance with One Family Occupancy whether or not such professional is also the occupant of the residential portion of the Home. Rental of the Home to any person shall be in accordance with such One Family Occupancy.

ARTICLE XIII

Assessments

Section 1. Personal Obligation for Assessments and Creation of Lien. Personal obligation of Members to pay assessments, and the creation of a lien upon the property against which the assessment is made, is governed by Article IV, Section 3 and 4 of the Declaration.

Section 2. Purpose of Assessments. The purpose of assessments is as specified in Article IV, Section 3 of the Declaration.

Section 3. Basis and Minimum Amount of Annual Assessments. The basis and minimum amount of annual assessments is as specified in Article IV, Section 4 of the Declaration.

Section 4. Uniform Rate. All Lots shall be assessed in equal amounts for annual maintenance and special assessments.

Section 5. Special Assessments for Capital Improvements. Special assessments for capital improvements are as specified in Article IV, Section 5 of the Declaration.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The date of commencement of annual assessments is as specified in Article IV, Section 3 of the Declaration.

Section 7. Effect of Non-Payment of Assessments: Remedies of the Association. The effect of non-payment of assessments and remedies of the Association in the event of such non-payment are specified in Article IV, Section 9 of the Declaration.

Section 8. Subordination of the Lien to Mortgages. The subordination of the lien of the assessments to mortgages is as specified in Article IV, Section 9 of the Declaration.

Section 9. Exempt Property. Property exempt from the assessments created in the Declaration shall be those properties specified in Article IV, Section 10 of the Declaration.

ARTICLE XIV

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 Certificate of Incorporation and the By-Laws 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 XV

Fiscal Year

The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

ARTICLE XVI

Amendments

Except as otherwise provided by law, by the Declaration and/or by the Certificate of Incorporation, the By-Laws of the Association may be amended, added to or repeated by the affirmative vote of two-thirds of the entire Board of Directors at any meeting of the Board, provided written notice of the proposed change is given before the meeting, or such notice is waived in writing, or by vote of a majority of the Class A and Class B Members of the Association, at any meeting of the Members, provided notice of the proposed change is given in the notice of meeting, or notice thereof is waived in writing.

ARTICLE XVII

Construction

Section 1. In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 2. Roberts Rules of Order, Revised, shall govern all meetings of the Members and the Board of Directors, except as otherwise provided in these By-Laws, in the Certificate of Incorporation, or in the Declaration.

IN WITNESS WHEREOF, the undersigned, being all of the Directors of ERIE VILLAGE HOMEOWNERS ASSOCIATION, LTD., have executed these By-Laws this day of , 1983.

_____ L.S.

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the day of , 1983, before me personally came EARL L. OOT, LEO E. OOT and DONALD R. OOT, to me known to be the Directors of ERIE VILLAGE HOMEOWNERS ASSOCIATION, LTD., and who executed the foregoing By-Laws as such Directors, and they duly severally acknowledged to me that they executed the same.

Notary Public