

EXHIBIT C

CONSTITUTION

SPRINGWOOD LAKESIDE INDIVIDUAL PROPERTY
OWNERS ASSOCIATION

ARTICLE I

Authority

The SPRINGWOOD LAKESIDE INDIVIDUAL PROPERTY OWNERS ASSOCIATION was granted a charter on the 6th day of the month of January, in the year of our Lord; Nineteen Hundred and Eighty-Three under the authority of the Secretary of State.

ARTICLE II

Name

This association shall be known as the SPRINGWOOD LAKESIDE INDIVIDUAL PROPERTY OWNERS ASSOCIATION.

ARTICLE III

Purpose

The purpose of the SPRINGWOOD LAKESIDE INDIVIDUAL PROPERTY OWNERS ASSOCIATION shall be to fulfill the objectives as follows:

1. Foster fraternal relations between each residential property owner on Springwood Lake and the community of Springwood Lake.
2. Further the active aid and support of the children, civic organizations, churches, schools and clubs within the community of Springwood Lake.

JAN 6th
1983

3. To collect and disseminate useful knowledge with respect to Springwood Lake.

4. To initiate action, when deemed appropriate by the membership, on all matters of mutual concern and beneficial to the membership.

5. In the event of dissolution or should this Association cease to exist for any reason, all assets of the Corporation shall go to a charity to be designated by the Board of Directors at such time.

ARTICLE IV

Membership

Membership shall be limited to Springwood Lakeside Individual Property Owners as shown on map of Springwood Lake dated May 7, 1958, consisting of 29 lots plus Springwood Club; map of Springwood Lake Estates dated June 7, 1958, revised January 15, 1969, consisting of 13 lakeside lots; Horseshoe Acres map 677 consisting of 12 lake lots; and map 683. Associate membership may be extended as approved by Board of Directors and membership.

ARTICLE V

Government

Section 1. The government of this association shall be in its Chairman and Board of Directors.

Section 2. The officers shall consist of a chairman and eight (8) officers on the board of which the secretary/treasurer will be appointed. Such officers shall be elected at a general meeting by a majority vote of the members present. Officers shall be elected for a term of two (2) years or until their successors are elected.

29 + 13
+ 12
= 62

CHAIRMAN
+ 8 OFFICERS
+ SEC
+ TREAS

MAJORITY
VOTE

2 yr Terms

ARTICLE VI

Meetings

Section 1. Association meetings shall be conducted as determined from time to time by the Board of Directors; provided that the association shall meet at least twice a year, one of which meetings shall be the regular annual meeting for the election of officers and directors.

Section 2. Special meetings of the association may be called by the chairman. A special meeting of the association shall be called by the Board of Directors within thirty (30) days after the receipt of a petition signed by thirty (30%) per cent of the membership in good standing; the agenda of each meeting shall be confined to the subject matter of the petition.

Section 3. The secretary/treasurer shall notify the membership of all meetings, regular and special, at least seven (7) days prior to the date thereof.

ARTICLE VII

Accounts

Section 1. The fiscal year of the association shall be as fixed by the Board of Directors.

Section 2. The account books of the association shall be reviewed not less than once a year by the Board and the Board shall thereupon make a report to the membership.

2x meetings
per year
w/ one
for regular
annual
meeting
incl election

SPECIAL MEETINGS
30% of
members in
good
standing

7 days
notice
for all
meetings

Yearly review
of books

ARTICLE VIII

Amendments

Section 1. Amendments to this constitution may be proposed by any member of the association and a copy of each proposed amendment shall be mailed to each member of the association by the secretary, at least thirty (30) days before the association meeting designated for the casting of the votes on the proposed amendments.

Section 2. Amendments shall be voted upon only at a regular meeting or at a meeting called especially for such purpose after thirty (30) days written notice advising the association members of a meeting for casting votes. Amendments shall be adopted only by a two-thirds (2/3) majority of the membership present at the meeting.