

Prepared by: Rolling Meadows Homeowners Association
 and 2 Dartmouth Drive
 Return to: Lewes, DE 19958
 Tax Parcel Nos. : 3-34-6.00-.825.00 thru 999.00

BY-LAWS

OFFICES

These By Laws were ratified by a majority vote of the Class members of RMHA on April 25, 2009 and were put into effect on said date.

1. This association shall be known as Rolling Meadows Homeowners Association (RMHA). The principal office of the corporation shall be at 2 Dartmouth Drive, Lewes, DE 19958.
2. The corporation seal shall have inscribed thereon the name of the corporation, the year of its incorporation and the words "Incorporated, Delaware".

MEETINGS OF MEMBERS

3. The annual meeting of members for, the election of directors shall be held in the month of October, at ten o'clock in the A.M., at which meeting they shall elect by ballot, where there is a quorum, by majority vote of the membership present and voting, or represented by, proxy, a Board of Directors, and may transact such other business as may come before the meeting.

Special meetings of the members may be called at any time by the President and shall be called by the President or Secretary on the request in writing, or by vote of a majority of the Directors, or at the request in writing of the members entitled to vote.

All meetings of the membership for the election of Directors shall be held in Sussex County, State of Delaware. All other meetings of the membership shall be held at such place or places, within or without the State of Delaware, as may from time to time be fixed by the Board of Directors or as shall be specified and fixed in the respective notices or waivers of notice thereof.

Each member entitled to vote shall, at every meeting of the membership, be entitled to one vote in person or by proxy signed by the appropriate lot owner. Each proxy shall be valid and voted for the specific date, meeting and issue for which it was granted and will expire at the conclusion of that meeting or issue. Such right to vote shall be subject to the right of the Board of Directors to close the membership books or to fix a record date for voting members as herein provided and if the Directors shall not have exercised such right, no vote shall be voted on at any election for Directors which shall have been transferred on the books of the corporation within twenty days next preceding such election.

Notice of all meetings shall be mailed by the Secretary to each member entitled to vote, at his or her last known Post Office address, for annual meetings, ten days and for special meetings, one day prior thereto.

A majority of the membership shall constitute a quorum, but a lesser amount of the membership may adjourn from time to time without further notice until a quorum is secured.

DIRECTORS

4. The property and business of the corporation shall be managed and controlled by its Board of Directors not exceeding five(5) in number.

The Directors shall hold office until the next annual election and until their successors are elected and qualified. They shall be elected by the membership except that if there be a vacancy in the Board by reason of death, resignation, or otherwise, the Board of Directors, though less than a quorum, by majority vote, may appoint any qualified member to such vacancy for the unexpired term.

POWER OF DIRECTORS

5. The Board of Directors shall have in addition to such powers as are hereinafter expressly conferred on it, all such powers as may be exercised by the corporation, subject to the provisions of the statute, the Certificate of Incorporation and the By-laws.

The Board of directors shall have power:

To purchase or otherwise acquire property, rights, or privileges for the corporation, which the corporation has power to take, at such prices and on such terms as the Board of Directors may deem proper.

To pay for such property, rights or privileges in whole or in part with money, stock, bonds, debentures, or other securities of the corporation, or by the delivery of other property of the corporation.

To create, make and issue mortgages, bonds, deeds of trust, trust agreements and negotiable or transferable instruments and securities, secured by mortgages or otherwise, and do every other act and thing necessary to effectuate the same.

To appoint agents, clerks, assistants, factors, employees and trustees, and to dismiss them at its discretion, to fix their duties and emoluments and to change them from time to time and to require security as it may deem proper.

To confer on any officer of the corporation the power of selecting, discharging or suspending such employees.

To determine by whom and in what manner the corporation's bills, notes, receipts, acceptances, endorsements, checks, releases, contracts or other documents shall be signed.

MEETINGS OF DIRECTOR

6. After each annual election of Directors, the newly elected Directors may meet for the purpose of organization, the election of officers, and the transaction of other business, at such time and place as shall be fixed by the members at the annual meeting, and if majority of the Directors be present at such place and time, no prior notice of such meetings shall be required to be given to the Directors. The time and place of such meetings may also be fixed by written consent of the Directors.

Regular meetings of the Directors should be held monthly, as required, at the office of the corporation in Lewes, De, or elsewhere, and at other times as may be fixed by resolution of the Board. No notice of regular meetings shall be required.

Special meetings of the Directors may be called by the President on two days notice and in writing, or on one day's notice by telegraph to each Director and shall be called by the President in like manner on the written request of two Directors.

Special meetings of the Directors may be held within or without the State of Delaware, at such place as is indicated in the notice or waiver thereof.

A majority of the Directors shall constitute a quorum, but a smaller number may adjourn from time to time without further notice, until a quorum is secured.

COMPENSATION OF DIRECTORS AND MEMBERS OF COMMITTEES

7. Directors and members of standing committees shall receive such compensation for attendance at each regular or special meeting as the Board shall from time to time prescribe.

OFFICES OF THE CORPORATION

8. The offices of the corporation shall be a President, one or more Vice-Presidents, a Secretary, a Treasurer, and such other officers as may from time to time be chosen by the Board of Directors. The President and Vice-President shall be chosen from among the Directors.

One person may hold the offices of Secretary and Treasurer, or Vice-President and Treasurer or Vice-President and Secretary, but not the offices of Vice-President, Secretary and Treasurer.

The officers of the corporation shall hold office until their successors are chosen and qualified in their stead. Any officer chosen or appointed by the Board of Directors may be removed either with or without cause at any time by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer or officers becomes vacant for any reason, the vacancy shall be filled by the affirmative vote of a majority of the whole Board of Directors.

DUTIES OF THE PRESIDENT

9. The President shall be the chief executive officer of the corporation. It shall be his duty to preside at all meetings of the membership and Directors; to have general and active management of the business of the corporation; to see that all orders and resolutions of the Board of Directors are carried into effect, to execute all contracts, agreements, deeds, bonds, mortgages and other obligations and instruments, in the name of the corporation, and to affix the corporate seal thereto when authorized by the Board.

He shall have the general supervision and direction of the other officers and the corporation and shall see that their duties are properly performed.

VICE PRESIDENT

10. The Vice President or Vice Presidents, in the order designated by the Board of Directors, shall be vested with all the powers required to perform all the duties of the President in his absence or disability and all shall perform such other duties as may be prescribed by the Board of Directors.

PRESIDENT PRO TEM

11. In the absence or disability of the President and the Vice Presidents, the Board may appoint from their own number a President pro tem.

SECRETARY

12. The Secretary shall attend all meetings of the corporation, the Board of Directors, the executive committee and standing committee. He/she shall act as clerk thereof and shall record all of the proceedings of such meetings in a book kept for that purpose. He shall give proper notices of meetings of members and Directors, and shall perform such other duties as shall be assigned to him/her by the President or the Board of Directors.

TREASURER

13. The Treasurer shall have custody of the funds and securities of the corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

He shall keep an account of the membership registered in such manner and subject to such regulations as the Board of Directors prescribe.
He shall give the corporation a bond, if required by the Board of Directors, in such a sum and in a form with security satisfactory to the Board of Directors for the faithful performance of the duties of his office and the restoration to the corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession, belonging to the corporation. He shall perform such duties as the Board of Directors may from time to time prescribe or require.

DUTIES OF OFFICERS MAY BE DELEGATED

14. In case of the absence or disability of any officer of the corporation or for any other reason deemed sufficient by a majority of the Board, the Board of Directors may delegate his powers or duties to any other officer or to any Director for the time being.

TRANSFER OF MEMBERSHIP

15. All transfers of the designated members of the corporation shall be made upon its books by the member in person or by his lawfully constituted representative, upon surrender, of his membership for cancellation.

CLOSING OF TRANSFER BOOKS

16. The Board of Directors shall have power to close books of the corporation designating the membership for a period not exceeding fifty days preceding the date of any meeting of the membership or for a period not exceeding fifty days in connection with obtaining the consent of members for any purpose; provide, however, that in lieu of closing the transfer books as aforesaid, the By-laws may fix or authorize the Board of Directors to fix in advance a date not exceeding fifty days preceding the date of any meeting of members, or a date in connection with obtaining consent, as a record date for the determination of any members entitled to notice of, and to vote at, any such meeting and any adjournment thereof, or to give such consent and in such case such members and only such members as shall be entitled to such notice of, and to vote such meeting and any adjournment thereof, or to give such consent, as the case may be, notwithstanding any transfer of the membership on the books of the corporation after any such record date fixed as aforesaid.

MEMBERS OF RECORD

17. The corporation shall be entitled to treat the holder of title as the member in fact thereof and accordingly shall not be bound to recognize any equitable or other claim to or interest in such membership on the part of any other person whether or not it shall have express or other notice thereof, save as expressly provided by the laws of Delaware.

FISCAL YEAR

18. The fiscal year of the corporation shall begin on the first day of January in each year.

CHECKS FOR MONEY

19. All checks, drafts or orders for the payment of money shall be signed by the Treasurer or by such other officer or officers as the Board of Directors may from time to time designate. No check shall be signed in blank.

BOOKS AND RECORDS

20. The books, accounts and records of the corporation except as otherwise required by the laws of The State of Delaware, may be kept within or without the State of Delaware, at such place or places as may from time to time be designated by the By-laws or by resolution of the Directors.

POOL

21. It is intended that the pool in Rolling Meadows be private. As such, use of the pool is expressly and strictly limited for the use of the beneficial owners in Rolling Meadows his/her/their family and/or their guests. Ownership of the pool has been turned over to the Rolling Meadows Homeowners Association, Inc. which is owned by the beneficial owners. The pool ownership shall be part of the ownership rights of Lots owned by the beneficial owners in Rolling Meadows. The beneficial owners, by and through the Association shall assert ultimate dominion and control over access to and maintenance of the pool. No pool memberships are available to non-beneficial owners.

NOTICES

22. Notice required to be given under provisions of these By-laws to any Director, officer or member, shall not be construed to mean personal notice, but may be given in writing by depositing the same in a post office or letter box, in a postpaid sealed envelope wrapper, addressed to such member, officer or Director at such address as appears on the books of the corporation, and such notice shall be deemed to be given at the time when the same shall be thus mailed. Any member, officer or Director may waive, in writing, any notice required to be given under these By-laws, whether before or after the time stated therein.

AMENDMENTS OF BY-LAWS

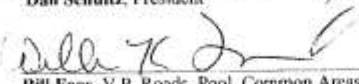
23. These By-laws may be amended, altered, repealed or added to at any regular meeting of the membership or any special meeting called for that purpose where there is a quorum, by a majority vote of the members present and voting, or represented by proxy, provided the members have received the proposed changes at least fifteen (15) days in advance.

IN WITNESS WHEREOF, Rolling Meadows Homeowners Association has caused this amendment to the By-Laws by majority vote of the Association members be executed and attested to by its Board of Directors as of the day and year above written.


ROLLING MEADOWS HOMEOWNERS ASSOCIATION


 Dan Schultz, President

 5/22/09
 Date


 Bill Foos, V.P. Roads, Pool, Common Areas

 5/22/09
 Date


 Diana Dolan, V.P. ARC, Clubhouse

 5-22-09
 Date


 Don Metcalf, Treasurer

 6-22-09
 Date


 Lois Cortese, Secretary

 5-22-09
 Date

STATE OF DELAWARE:

 : ss.
 COUNTY OF SUSSEX :

 Recorder of Deeds
 John F. Brady
 May 28, 2009 12:11P
 Sussex County
 Doc. Surcharges Paid

BE IT REMEMBERED, That on this 22nd day of May A.D. 2009, Dan Schultz, Bill Foos, Diana Dolan, Don Metcalf and Lois Cortese came before me, the subscriber, a Notary Public in and for the Rolling Meadows Homeowners Association, an incorporated association, party to this indenture, known to me personally to be such, and he acknowledged this indenture to be his / her act and deed and the act and deed of the said Association duly authorized by resolution.

GIVEN under my Hand and Seal of office, the day and year aforesaid.


 NOTARY PUBLIC

 PAMELA L. FELLMER
 NOTARY PUBLIC
 STATE OF DELAWARE
 My Commission Expires, Dec. 7, 2009