

BY-LAWSARTICLE IMembers

Section 1. Membership. Any lessee lawfully in possession of an apartment or other space at NORTHSIDE GARDENS, who purchases an ownership interest (subvention) in the cooperative shall be a member and shall be entitled to one vote at meetings, except as otherwise provided herein.

Section 2. Term of Membership. A member shall continue as such as long as he or she is a lawful owner of an ownership interest (subvention) in the cooperative to be formed by the Corporation.

Section 3. Removal of Members. Any member who fails to abide by the terms of his proprietary lease may be removed if the Board so determines.

ARTICLE IIMeetings of Members

Section 1. Place of Meeting. All meetings of the members of the Corporation shall be held at NORTHSIDE GARDENS PREMISES, BROOKLYN New York, or at such other place (which may be within or outside the State of New York) specified in the notice of the meeting or in the

waiver of notice thereof.

Section 2. Annual Meeting. The annual meeting of the members of the Corporation for the election of Directors and for the transaction of such other business as may properly come before the meeting shall be held at such time and place before the 1st day of each year as may be designated by the Board in the notice of the meeting or in the waiver of notice thereof.

Section 3. Report at Annual Meeting. There shall be presented at each annual meeting of the members such report as may be required by Section 519 of the New York Not-for-Profit Corporation Law, Section 352-e (8) of the General Business Law, other applicable statutes, or by Regulatory Agreement, if any.

Section 4. Special Meetings. Special meetings of the members of the Corporation may be called at any time by the President, or by order of the Board of Directors given at a meeting thereof, or by any four members of the Corporation, at such time and place as may be specified in the notice or waiver of notice thereof.

Section 5. Notice of Meetings. Written notice of the place, date and hour of each meeting of the members shall be given as provided in Article IV, Section 1 of these By-Laws, to each member entitled to vote thereat, or otherwise entitled by law to notice thereof, not less than 10 nor more than 30 days before the meeting. Notice of a special meeting shall also state the purposes for which the meeting is called and indicate by whom the notice is being issued.

Section 6. Waiver of Notices. The notice provided for in the two foregoing sections is not indispensable and any members' meeting shall be valid for all purposes if all the members are represented thereat in

person or by proxy, or if a quorum is present, as provided in the next succeeding section, and waiver of notice of the time, place and objects of such meeting shall be duly executed in writing either before or after said meeting by all members not so represented and not given such notice.

Section 7. Quorum. Except as may otherwise be expressly required by statute, at all meetings of the members of the Corporation the presence in person or by proxy of a majority of the members shall be necessary to constitute a quorum. In case a quorum shall not be present at any meeting, a majority of the members represented may adjourn the meeting to some future time and place. No notice of the time and place of the adjourned meeting need be given other than by announcement at the meeting.

Section 8. Voting. Except as at the time otherwise expressly required by statute, all matters shall be decided by the vote of a majority of the members of the Corporation present in person or by proxy at the meeting.

Section 9. Eligibility to Vote. All members in good standing ten days before the date of any meeting are entitled to notice of the meeting and are eligible to vote in person or by proxy at the meeting. The proxies shall be in writing duly signed by the member but need not be acknowledged or witnessed. The person named as proxy by any member must himself be a member of the Corporation. Voting by members shall be *viva voce* unless any member present at the meeting, in person, demands a vote by written ballot.

### ARTICLE III

#### Board of Directors and Officers

Section 1. Powers. The property, affairs and activities of the Corporation shall be managed and controlled and all powers exercised by the Board, except as otherwise provided by statute or these By-Laws. The officers shall have such powers and duties as may be determined by the Board.

Section 2. Number and Qualification of Officers and Directors.

The officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. One director may hold the office of Secretary and Treasurer. The authorized number of Directors of the Corporation shall be NINE and shall be the same persons who are the officers of the Corporation, plus such additional non-officer directors as may be necessary to constitute NINE directors. Any member who is at least eighteen years of age shall be eligible to be elected a Director and/or officer of the Corporation.

Section 3. Election and Term of Office. Each officer and/or Director shall be elected by vote of the members of the Corporation at the meeting called for the election thereof. Each officer and/or Director shall continue in office until the close of the meeting at which a successor is elected, or until his or her earlier death, resignation or removal. ~~EACH DIRECTOR'S TERM OF OFFICE SHALL BE THREE YEARS, WITH ONE-THIRD OF THE DIRECTORS ELECTED OR RE-ELECTED EACH YEAR. ALL OFFICERS' TERMS SHALL BE ONE YEAR.~~

Section 4. Resignation. Any officer and/or Director may resign at any time by delivering a written resignation to the office of the Corporation. Such resignation shall take effect at the time specified therein or, if not so specified, upon receipt thereof.

Section 5. Removal. Any officer and/or Director may be removed at any time either for or without cause by the vote of a majority of the members of the Corporation present in person or by proxy at a meeting of the members.

Section 6. Vacancies. Vacancies occurring in the office of any officer and/or Director, for any reason, including the removal with or without cause, may be filled by vote of the members of the Corporation, except as is otherwise provided by the Certificate of Incorporation.

Section 7. Annual Meetings. The annual meeting of the Board of Directors shall be held at the place at which the annual meeting of the members of the Corporation shall be held, and shall be held immediately following such meeting. No notice of such annual meeting of the Board of Directors need be given. ALL ELECTIONS SHALL TAKE PLACE AT THE ANNUAL MEMBERS MEETING.

Section 8. Regular Meetings. The Board of Directors from time to time may provide by resolution for the holding of such regular meetings as it may determine upon and may fix the time and place (which may be either within or outside of the State of New York) thereof.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President, or by the Vice President, or by any two Directors. If such a meeting is called by the President, such officer shall, or shall direct the Secretary to, fix a time and place and purposes of such meeting in accordance with Section 10 of this Article. If such a meeting is called by any two Directors, upon delivery to the President or the Secretary, in person or by registered mail, of a request in writing for a special meeting, specifying the purposes thereof, it shall be the duty of the officer to whom the request is delivered to fix a time and place for (unless the requesting Directors shall have fixed such time and place) and give notice of the time, place and purposes of such meeting in accordance with Section 10 of this Article.

Section 10. Notices of Meeting. No notice of any regular meeting of the Board of Directors need be given, provided, however, that if the

Board of Directors shall fix or change the time or place of regular meetings, notice of such action shall be mailed promptly to each Director who shall not have been present at the meeting at which such action was taken. Notice of each special meeting of the Board of Directors shall be mailed to each Director at least five days before the day on which the meeting is to be held, or delivered to such Director personally, no later than two days before the day on which the meeting is to be held. No notice need be given of any adjourned meeting.

Section 11. Quorum. Except as may be expressly otherwise required by statute, at all meetings of the Board of Directors the presence of

FIVE Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. In the absence of a quorum,

ANY Directors present at the appointed time and place of the meeting may adjourn the meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 12. Voting. At all meetings of the Board of Directors except as at the time otherwise expressly required by statute, all matters shall be decided by the vote of a majority of the Directors present at the meeting, or by THREE Directors, whichever is more.

Section 13. Annual Cash Requirements. The Board of Directors shall, except as may be otherwise restricted by the Proprietary Lease of the Corporation, from time to time, determine the cash requirements as defined in the Corporation's proprietary leases, and fix the terms and manner of payment of rent under the Corporation's proprietary leases. Every such determination by the Board of Directors shall be presented to the members for approval. A vote by the members at a duly called meeting in accordance

with Article II, Section 8 of these By-Laws shall be final and conclusive as to all member-tenants.

Section 14. Maintenance and Operating Expenditures. The Board of Directors shall have discretionary power to prescribe the manner of maintaining and operating the apartment house of the Corporation within the limits of the annual operating budget approved by the members, or any amendments thereto. Any expenditures made by the Corporation's officers or its agents under the direction or with the approval of the Board of Directors of the Corporation shall, as against the member-tenants, be deemed necessarily and properly made for such purpose.

Section 15. House Rules. The Board of Directors may from time to time, adopt and amend such house rules as it may deem necessary in respect to the apartment building of the Corporation for the health, safety and convenience of the member-tenants. Copies thereof and of changes therein shall be furnished to each member-tenant.

#### ARTICLE IV

##### Notices

Section 1. Form and Delivery. Except as otherwise expressly provided by law or by these By-Laws, any written notice required to be given by law, the Certificate of Incorporation or these By-Laws to any member, Director or other person may be delivered personally or by mail, or, in the case of notices to Directors, by telephone or telegram. Notice by mail shall be deemed to have been given at the time when such notice is deposited, postage prepaid in a post office or post office depository under the exclusive care and custody of the United States Post Office Department, addressed to such member, Director or other person at his last known address as the same appears on the records of the Corporation or, if a member shall have filed with the Secretary a written request that notices to him be mailed to some other address, then directed