

**BY-LAWS
OF
HARRISBURG STORAGE CONDOMINIUM ASSOCIATION, INC.**

The following are the By-Laws of Harrisburg Storage Condominium Association, Inc., a South Dakota non-profit corporation (the "Association") and are subject to the Declaration of Covenants, Conditions and Restrictions (the "Declaration") for HARRISBURG STORAGE CONDOMINIUMS, Lincoln County, South Dakota. The terms used in these By-Laws shall have the same meaning as they have in the Declaration, except as otherwise specified herein.

**ARTICLE I
MEMBERSHIP**

Section 1. Membership Defined: As specified in the Declaration, the person or persons defined as "Unit Owners" or "Owners," whose estates or interests in a Unit individually or collectively aggregate a fee simple absolute ownership, shall, by virtue of such interest or estate, be Members of the Association. When one or more persons own such an interest or estate in a Unit, all such persons shall be Members. A person shall cease to be a Member at such time as that person has transferred such interest or estate.

Section 2. Registration of Owner and Occupant: It shall be the duty of each Owner and Occupant to register with the Secretary of the Association in writing (i) the name and address of such Owner or Occupant, (ii) the nature and satisfactory evidence of such Owner's or Occupant's interest or estate in a Unit, (iii) the addresses at which such Owner or Occupant desires to receive notice, if entitled to such notice, of any duly called meeting of the Members, and (iv) the name of the Owner or Occupant, if there is more than one Owner or Occupant with respect to a Unit, who shall be authorized to cast the vote. If all of the registered Owners and Occupants of a Unit do not agree as to the Owner or Occupant authorized to cast the vote when more than one vote is cast for their Unit, then the vote associated with the Unit shall not be recognized. If an Owner or Occupant does not register as provided in this paragraph, the Association shall be under no duty to recognize the rights of such person hereunder, but such failure to register shall not relieve any Owner or Occupant of any obligation, covenant or restriction under the Declaration or these By-Laws. If there is more than one Owner or Occupant of a Unit, each must execute the registration as provided in this paragraph.

Section 3. Transfer of Membership: The membership of each Unit Owner shall terminate when it ceases to be a Unit Owner, and upon the sale, transfer or other disposition of its ownership interest in the Project, its membership in the Unit shall automatically be transferred to the new Unit Owner succeeding to such ownership interests. The date of the sale or transfer shall be determined by reference to the date the warranty deed, or similar document of title, is executed. In the event a Unit Owner makes a transfer of an interest in the Project other than as a sale, such as a contract for deed, and if the provisions and intent of Article 12 of the Declaration, entitled "Transfer of Units", as appropriate, are complied with, then, with the written unanimous consent of the Unit Owners, a Unit Owner may designate a non-Unit Owner to act on behalf of the Unit Owner concerning all matters involving and related to this Condominium Project. The

Unit Owner transferring its interest in this regard, may assign all rights and responsibilities of the Unit Owner under the terms of these By-Laws for the Harrisburg Storage Condominium Association, and the Declaration, to its designee, but the Unit Owner shall remain liable to the remaining Unit Owners for all acts and omissions of the designee concerning this Project.

ARTICLE II ASSOCIATION MEETINGS OF MEMBERS

Section 1. Place: All meetings of the Members of the Association shall be held at the at such location as may be designated by the Board of Directors in any notice of a meeting of the Members.

Section 2. Annual Meetings: The annual meeting of Members shall be held on the first Monday in March in every year unless the Members at any annual or special meeting designate a different date for the annual meetings. Any matter which is properly brought before an annual meeting of the Members, and is a proper subject for discussion or decision by the Members, may be passed upon at the meeting.

Section 3. Special Meetings: Special meetings of the Members may be called by the President. Special meetings of the Members must be called and scheduled to be held by the President or Secretary within 30 days of the written request by a majority of the members of the Board of Directors or by Members possessing the right to vote one-third of the total votes of all Members. The requests shall state the purpose or purposes of the meeting requested. The business transacted at a special meeting shall be confined to the purposes stated in the notice thereof.

Section 4. Notice of Meetings: At least 15, but no more than 30, days in advance of any annual or regularly scheduled meeting of the Members, and at least 7 days in advance of any special meeting of the Members, the Secretary shall send to each Owner of record, notice of the time, place and complete agenda of the meeting, by United States mail, to the address of the respective Units or to such other address as any Owner may have designated in writing to the Secretary. Owners of record shall be those Owners who are registered with the Secretary as provided in Article I, paragraph 2 on a date specified by the Board of Directors (the "Record Date"). Such Owners of record shall be entitled to notice of any duly called meeting of the Members, provided that the Board of Directors may not specify a Record Date which is more than 35 days prior to the date of an annual meeting or more than 20 days prior to the date of a special meeting.

Section 5. Waiver of Notice: Any member may, in writing, waive notice of any meeting, before or after the meeting. Attendance shall be deemed a waiver of notice.

Section 6. Quorum: A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy, and holding a majority or more of the votes entitled to vote at such meeting. In the event a quorum shall not be present at any meeting of the Members, the meeting may be adjourned from time to time, without notice other than announcement at the meeting of adjournment, until a quorum shall be present, at which time any

business may be transacted which might have been transacted at the meeting as initially called had a quorum been present. The quorum, having once been established at a meeting, shall continue to exist for that meeting notwithstanding the departure of any members previously in attendance or by proxy.

Section 7. Association May Not Vote: The Association may not cast any vote or be counted in determining a quorum as to any Unit of which the Association is an Owner.

Section 8. Voting Register: At the beginning of each meeting of the Members, the Secretary shall present to the meeting a written list of the Units, the respective name or names of the Owners and of the Occupants entitled to notice of such meeting, and the respective name of the person (in the case of multiple Owners or Occupants) authorized to vote for each Unit (the "Voting Register").

Section 9. Order of Business: The order of business at annual meetings of the Members, and at such other membership meetings of the Members as may be practical, shall be as follows:

- a. Designation of President as chairman of the meeting.
- b. Proof of notice of the meeting as required by paragraph 4 of this Section.
- c. Presenting of Voting Register, proxy certification and establishment of a quorum.
- d. Reading of minutes of the preceding meeting of the Members.
- e. Reports of Officers.
- f. Reports of Committees.
- g. Appointment by the Chairman of inspectors of election as determined by the Chairman or when requested by a Member of the Board of Directors.
- h. Election of Members of the Board of Directors.
- i. Unfinished business.
- j. New business.
- k. Adjournment.

Section 10. Reports: The Treasurer shall be required to prepare an annual report on behalf of the Association to be provided to each Owner prior to each annual meeting of the Members. The report shall contain at a minimum the following:

- a. A statement of any capital expenditures in excess of two percent (2%) of the current budget or One Thousand Dollars (\$1,000.00), whichever is greater, anticipated by the Association during the current year or succeeding two fiscal years.
- b. A statement of the status and amount of any reserve or replacement fund, and any portion of the fund designated for any specified project by the Board of Directors.
- c. A copy of the statement of financial condition for the Association for the last fiscal year.
- d. A statement of the status of any pending suits or judgments in which the Association is a party.
- e. A statement of the insurance coverage provided by the Association.
- f. A statement of any unpaid assessments by the Association on individual Units, identifying the Unit and the amount of the unpaid assessment.

A copy of the foregoing report shall be delivered or sent by United States mail to all Owners entitled to notice of an annual meeting of the Members at the address of their respective Units at least seven (7) days in advance of any annual meeting of the Members, and shall be made available to all Members at such annual meeting.

Section 11. Voting Rights: The voting rights of the Members and Declarant are set forth in Article 2 of the Declaration and these Bylaws.

Section 12. Voting by Proxy: A Member may cast the vote to which the Member is entitled and be counted as present at any meeting of the Members by written proxy naming another person or persons entitled to act on that Member's behalf, and delivered to the Secretary before the commencement of any such meeting. All proxies granted by a Member shall be revocable by the Member by written notice or by personally attending and voting at a meeting of the Members and shall be invalid after one year from the date thereof.

Section 13. Vote Required: The majority vote of Members constituting a quorum shall decide all matters properly brought before such meeting, except where a different vote is specifically called for in the Articles of Incorporation, the Declaration, these By-Laws or the laws of South Dakota.

Section 14. Action Without Meeting: Any action which might be taken at a Members' meeting may be taken upon the written consent of all those entitled to vote at any meeting, determined at such time as is designated by the President and where there is more than one holder of an interest in a Unit, all holders must give consent unless one person is authorized to vote according to the Voting Register maintained by the Secretary, in which event, only the consent of the named party need be obtained.

ARTICLE III
BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

A. Composition and Selection:

Section 1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) vote. In the case of an Owner which is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a director.

Section 2. Number of Directors and Vacancies. Subject to the provisions of this Section 2, the number of Directors shall initially be three (3) and shall be selected by New Century Land, LLC or its assigns (the "Declarant") acting in its sole discretion and shall serve at the pleasure of the Declarant until the first to occur of the following:

- a. when one hundred percent (100%) of the Units contemplated by the Master Deed have been conveyed to persons other than the Declarant;
- b. when, in its discretion, the Declarant so determines.

At such time, the Members shall hold a special meeting to establish the number of Directors and to vote on the persons to fill such seats. Each Member shall be entitled to cast one (1) vote with respect to each seat to be filled. There shall be no cumulative voting. The candidate(s) receiving the most votes shall be elected. The Directors elected by the Members shall hold office until their respective successors have been elected by the Members pursuant to these Bylaws. Directors may be elected to serve any number of consecutive terms

Section 3. Right to Disapprove Actions. This Section 3 may not be amended without the express, written consent of the Class B Member as long as the Class B Membership exists. So long as the Declarant owns a Unit or any land designated as potential for Additional Buildings as described in the Master Deed, the Declarant shall have a right to disapprove actions of the Board and any committee, as is more fully provided in this Section. The right to disapprove shall be as follows:

- a. The Declarant shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with these By-Laws and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, Declarant shall be given the opportunity at any such meeting to set forth in reasonable particularity, the agenda to be followed at said meeting; and
- b. The Declarant shall join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the

Board, any committee thereof, or the Association. The Declarant, its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Declarant shall have and is hereby granted a right to disapprove any such action, policy, or program authorized by the Board of Directors or any committee thereof and to be taken by the Board, such committee, the Association, or any individual member of the Association, if Board, committee, or Association approval is necessary for such action. This right may be exercised by the Declarant, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to block proposed actions but shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association. The Declarant shall not use its right to disapprove to reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

B. Meetings:

Section 4. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 5. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding the meeting.

Section 6. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association, or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (d) by telefax prepaid. All such notices shall be given at the director's telephone number or sent to the director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone or telefax shall be delivered, telephoned or faxed at least seventy-two (72) hours before the time set for the meeting.

Section 7. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to

holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 8. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 9. Compensation. No director shall receive any compensation from the Association for acting as such; provided any director may be reimbursed for reasonable expenses incurred on behalf of the Association upon approval of a majority of the other directors.

Section 10. Conduct of Meeting. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 11. Open Meetings. Subject to the provisions of Section 16 of this Article, all meetings of the Board shall be open to all Members, but Members other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in executive session, excluding Members, to discuss matters of a sensitive nature such as pending or threatened litigation, personnel matters, etc.

Section 12. Action Without a Formal Meeting. Any action to be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties:

Section 14. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are not by the Declaration, Articles or these By-Laws directed to be done and exercised exclusively by the Members of the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, in way of explanation, but not limitation.

- a. preparation and adoption, in accordance with Article 9 of the Declaration, of annual budgets in which there shall be established the contribution of each Owner to the Common Expenses;
- b. making assessments to defray the Common Expenses establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Unit's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;
- c. providing for the operation, care, upkeep, and maintenance of all of the Common Areas and facilities;
- d. designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, operation, repair, and replacement of its property and the Common Areas and facilities and where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and materials to be used by such personnel in the performance of their duties;
- e. collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;
- f. making and amending rules and regulations;
- g. opening of bank accounts on behalf of the Association and designating the signatories required;
- h. making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Areas in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

- i. enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;
- j. obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;
- k. paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;
- l. keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;
- m. making available to any prospective purchaser of a Unit, any Owner of a Unit, any First Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Unit, current copies of the Declaration, the Articles of Incorporation, the By-Laws, rules governing the Unit and all other books, records, and financial statements of the Association; and
- n. permitting utility suppliers to use portions of the Common Areas reasonably necessary to the ongoing development or operation of the Properties.

Section 15. Management; Common Expenses. The Association may enter into a contract or contracts for the maintenance and repair of the Property or any portion thereof to the extent the same are the responsibility of the Association, and may contract for the management of the Project or portions thereof and of the Association. The contractor or manager so employed may be authorized to determine the preliminary budget, recommend Assessments for Common Expenses and collect Assessments or do any of the foregoing subject to the approval of the Board as provided by the condominium documents. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws. Notwithstanding, any such contract may not be for a term exceeding two years.

Section 16. Accounts and Reports. The Board shall determine the required management standards of performance.

Section 17. Borrowing. The Board of Directors, with the consent of no less than two-thirds (2/3) of its members, shall have the power to borrow money for the purpose of non-extraordinary maintenance, repair or restoration of the Common Areas.

Section 18. Rights of the Association. With respect to the Common Areas and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management,

operational, or other agreements with trusts, condominiums, cooperatives, or neighborhood and other owners or residents association, both within and without the Project. Such agreements shall require the consent of two-thirds (2/3) of all directors of the Association.

Section 19. Indemnification. The Association shall have power to indemnify every officer, director, employee, agent and committee member of the Association in such manner and in such amounts as may be permitted pursuant to South Dakota laws, provided, however, no such indemnification by the Association shall exceed the amounts authorized by such statutes. To the extent permissible under South Dakota law, the officers, directors, employees, agents, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. To the extent permissible under South Dakota law, the officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and to the extent permissible under South Dakota law, the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, employee, agent or committee member, or former officer, director, employee, agent, or committee member, may be entitled. The Association shall, as a Common Expense, maintain adequate insurance to fund this obligation, if such insurance is reasonably available.

Section 20. Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote or any person's right to use the Common Area for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Unit. In the event that any occupant, guest or invitee of a Unit violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

- a. Notice. Prior to imposition of any sanction hereunder, the Board or its delegation shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board of Directors for a hearing; and (iv) a statement that a proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.
- b. Hearing. If a hearing is requested within the allotted ten (10) day-period, the hearing shall be held in executive session affording the alleged violator a

reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors or the Covenants Committee may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any person.

- c. Appeal. Following a hearing before the Covenants Committee, if any, the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date.
- d. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of the vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation as to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Association shall be a President, Vice President, and Secretary/Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the Directors' first meeting following each annual meeting of the membership, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the 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. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Section 7. Compensation. No officer shall receive any compensation from the Association for acting as such; provided any officer may be reimbursed for reasonable expenses incurred on behalf of the Association upon approval by a majority of the Board of Directors.

ARTICLE V COMMITTEES

Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors.

ARTICLE VI MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution of the Board of Directors, the fiscal year shall be the calendar year.

Section 2. Conflicts. If there are any conflicts between their provisions, South Dakota law, the Declaration, the Master Deed, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 3. Books and Records.

- a. Inspection by Members and Mortgagees. The Declaration, By-Laws, and Articles of Incorporation, any amendments to the foregoing, the rules and regulations of the Association, the membership register, books of account, and the minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any holder, insurer, or guarantor of a first Mortgage on a Unit, Member of the Association, or by the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in the Unit at the office of the Association or at such other place as the Board shall prescribe.
- b. Rules for Inspection. The board shall establish reasonable rules with respect to:
 - (i) notice to be given to the custodian of the records;
 - (ii) hours and days of the week when such an inspection may be made; and
 - (iii) payment of the cost of reproducing copies of documents requested.
- c. Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

- a. if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member; or
- a. if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 6. Amendment. The Declarant may unilaterally amend these By-Laws at any time and from time to time if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statutes, rule or regulation, or judicial determination.

Otherwise, these By-Laws may be amended only by the affirmative vote or written consent or any combination thereof, of a majority vote of the Members.

If an Owner consents to any amendment to the Declaration or these By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Harrisburg Storage Condominium Association, Inc. a South Dakota non-profit corporation.

That the foregoing By-Laws constitute the original By-Laws of said Association as duly adopted at a meeting of the Board of Directors thereof held on the 29th day of May, 2008.


Secretary