

**BYLAWS
OF
ANNANDALE STORAGE CONDOMINIUMS ASSOCIATION, INC.**

**ARTICLE I.
OFFICES, CORPORATE SEAL**

Section 1.01. Registered Office. The registered office of this corporation located in Minnesota shall be that as set forth in the Articles of Incorporation, or in the most recent amendment of the Articles of Incorporation, or in a writing reflecting the adoption of a resolution of the directors filed with the Secretary of State of Minnesota changing the registered office.

Section 1.02. Other Offices. This corporation may have such other offices, within or without the State of Minnesota, as the Board of Directors may from time to time determine.

Section 1.03. Corporate Seal. This corporation shall have no corporate seal.

**ARTICLE II.
MEMBERS AND MEETINGS OF MEMBERS**

Provisions relating to the voting member(s) of this corporation shall be as provided in the Minnesota Nonprofit Corporation Act.

**ARTICLE III.
BOARD OF DIRECTORS**

Section 3.01. General Powers. The property, affairs, and business of this corporation shall be managed by the Board of Directors.

Section 3.02. Number, Qualification, and Term of Office. The number of directors shall be not fewer than the lesser of the number of members or three (3) directors, but from time to time the number may be increased or may be diminished to not less than the foregoing limits, by the affirmative vote of the members, if any, or, if there are no members, a majority of the whole number of directors. If at any time there are no members with voting rights and no directors, vacancies in director positions shall be filled in accordance with the most recent written instructions of the initial sole member filed with the corporate records of the corporation. Each director shall hold office until the next annual meeting of the directors next following his or her election and until his or her successor shall have been elected and shall qualify, or until his or her death, resignation, or removal as hereinafter provided.

Section 3.03. Organization. At each meeting of the Board of Directors, the President of the Board of this corporation, or in his or her absence, the Vice-President of the Board of this corporation shall preside. The Secretary of this corporation or, in his or her absence, any person whom the chairman shall appoint, shall act as secretary of the meeting.

Section 3.04. Resignation. Any director of this corporation may resign at any time by giving written notice to the President or to the Secretary of this corporation. The resignation of any director shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.05. Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, removal, an increase in the number of directors, expiration of term, or any other cause, may be filled by a vote of the member(s), or if there is/are no member(s) of the corporation, by the remaining directors (though less than a quorum), and each director so chosen shall hold office until the next annual election and until his or her successor shall be duly elected and qualified, unless sooner displaced.

Section 3.06. Place of Meetings. The Board of Directors may hold its meetings at such place or places, within or without the State of Minnesota, as it may from time to time determine.

Section 3.07. Annual Meeting. The annual meeting of the Board of Directors shall be held each year for the purpose of electing the officers of this corporation and for the transaction of such other business as shall come before the meeting. Notice of such meeting shall be given as hereinafter provided for special meetings of the Board of Directors, or in a consent and waiver of notice thereof signed by all of the directors.

Section 3.08. Special Meetings; Notice. Special meetings of the Board of Directors shall be held whenever called by the President or by any one of the directors. Notice of each such special meeting shall be mailed to each director, addressed to him or her at his or her residence or usual place of business, at least two (2) days before the day on which the meeting is to be held, or be delivered personally or by telephone not later than one (1) day before the day on which the meeting is to be held. Each such notice shall state the time and place of the meeting, but need not state the purposes thereof except as otherwise herein expressly provided. Notice of any meeting of the Board need not be given to any director who shall be present at such meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given, if all of the directors of this corporation then in office shall be present thereat or waive such notice in writing before, at, or after such meeting.

Section 3.09. Quorum and Manner of Acting. Except as otherwise provided by statute or by these Bylaws, one-half (1/2) of the total number of directors (but, if there are three (3) directors, not less than two (2)) shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any meeting at which a quorum is Present shall be the act of the Board of Directors. In the absence of a quorum, a majority

Of the directors Present may adjourn any meeting from time to time until a quorum be had. Notice Of any adjourned meeting need not be given.

Section 3.10. Removal of Directors. Any director may be removed, either with or without cause, at any time, by a vote of a majority of the total number of directors at a special meeting of the directors called for the purpose or by the member, and the vacancy in the Board

of Directors caused by any such removal shall be filled in the manner specified in Section 3.05 hereof.

Section 3.11. Proxies. Proxies shall not be allowed or used.

ARTICLE IV. OFFICERS

Section 4.01. Number. The officers of this corporation shall be a President, a Secretary, a Treasurer, and, if the Board shall so elect, one (1) or more Vice Presidents, and such other officers as may be elected by the Board of Directors. Any two (2) offices, except those of President and Vice President, may be held by the same person.

Section 4.02. Election, Term of Office and Qualifications. All officers shall be elected annually by the Board of Directors, and, except in the case of officers appointed in accordance with the provisions of Section 4. 10, each shall hold office until the next annual election of officers and until his or her successor shall have been duly elected and qualified, or until his or her death, or until he or she shall resign, or until he or she shall have been removed in the manner hereinafter provided.

Section 4.03. Resignations. Any officer may resign at any time by giving written notice of his or her resignation to the Board of Directors, to the President, or to the Secretary of this corporation. Any such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.04. Removal. Any officer may be removed, either with or without cause, by a vote of the Board of Directors, at a meeting called for the purpose, and such purpose shall be stated in the notice or waiver of notice of such meeting unless all the directors of this corporation shall be present thereat.

Section 4.05. Vacancies. A vacancy in any office because of death, resignation, removal, or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for election to such office.

Section 4.06. President. The President shall be the chief executive officer of this corporation and shall have general active management of the business of this corporation. He or she shall, when present, preside at all meetings of the directors. The President shall see that all orders and resolutions of the Board of Directors are carried into effect. The President may execute and deliver in the name of the corporation any deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of this corporation, including, without limitation, any instruments necessary or appropriate to enable this corporation to donate income or principal of the corporation to or for the account of such organizations, causes, and projects described in the Articles of Incorporation of this corporation and as this corporation was organized to support, and, in general, shall perform all duties usually incident to the office of the President. He or she shall have such other duties as may from time to time be prescribed by the Board of Directors.

Section 4.07. Vice President. Each Vice President, if any shall be elected by the Board of Directors, shall have such powers and shall perform such duties as may be specified in the Bylaws or prescribed by the Board of Directors or by the President. In the event of absence or disability of the President, Vice Presidents shall succeed to the President's powers and duties in the order designated by the Board of Directors.

Section 4.08. Secretary. The Secretary shall be the Secretary of, and when present, shall record proceedings of meetings of the Board of Directors. He or she shall, when directed to do so, give proper notice of meetings of the directors. The Secretary shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the President and, in general, shall perform all duties usually incident to the office of the Secretary.

Section 4.09. Treasurer. The Treasurer shall keep accurate accounts of all moneys of this corporation received or disbursed; shall deposit all moneys, drafts and checks in the name of, and to the credit of, this corporation in such banks and depositories as a majority of the Board of Directors shall from time to time designate. The Treasurer shall have power to endorse for deposit all notes, checks, and drafts received by this corporation. He or she shall disburse the funds of this corporation as ordered by the Board of Directors, making proper vouchers therefor. The Treasurer shall render to the President and the directors, whenever required, an account of all his or her transactions as Treasurer and of the financial condition of this corporation, and shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the President; and, in general, shall perform all duties usually incident to the office of the Treasurer.

Section 4.10. Other Officers. This corporation may have such other officers and agents as may be deemed necessary by the Board of Directors, who shall be appointed in such manner, have such duties, and hold their offices for such terms as may be determined by resolution of the Board of Directors.

Section 4.11. Compensation. The officers, agents, and employees of this corporation may be paid such reasonable compensation for their services rendered to this corporation in such capacities and be reimbursed for such reasonable expenses necessarily incurred by them in rendering such services as the Board of Directors may from time to time determine to be directly in furtherance of the purposes of, and in the best interests of, this corporation.

Section 4.12. Bond. The Board of Directors of this corporation shall from time to time determine which, if any, officers, agents, or employees of this corporation shall be bonded and the amount of each bond.

ARTICLE V. COMMITTEES

Section 5.01. Committees. The Board of Directors may act by and through such committees as may be specified in resolutions adopted by a majority of the whole number of directors. Each such committee shall have such membership, duties, and responsibilities as are

established for it from time to time by the Board of Directors.

Section 5.02. Miscellaneous. The President shall from time to time appoint the chairman of each committee. Each committee of this corporation may establish the time for its regular meetings and may change that time as it from time to time deems advisable. Special meetings of any committee of this corporation may be called by the chairman of that committee or by the President. Two days' notice by mail, telephone, or telegraph shall be given of any special meeting of a committee. At all meetings of a committee of this corporation, each member thereof shall be entitled to cast one vote on any question coming before such meeting. The presence of one-third (1/3) of the membership of any committee of this corporation shall constitute a quorum at any meeting thereof, but the members of a committee present at any of such committee, although less than a quorum, may adjourn the meeting from time to time. A majority vote of the members of a committee of this corporation present at any meeting thereof, if there be a quorum, shall be sufficient for the transaction of the business of such committee.

ARTICLE VI. BOOKS OF RECORD, AUDIT AND FISCAL YEAR

Section 6.01. Books and Records. The Board of Directors of this corporation shall cause to be kept:

1. records of all proceedings of members, directors, and committees; and
2. such other records and books of account as shall be necessary and appropriate to the conduct of the corporate business.

Section 6.02. Documents Kept at Registered Office. The Board of Directors shall cause to be kept at the registered office of this corporation originals or copies of-

1. records of all proceedings of members, directors, and committees;
2. all financial statements of this corporation; and
3. Articles of Incorporation and Bylaws of this corporation and all amendments and restatements thereof.

Section 6.03. Audit. The Board of Directors may cause the records and books of account of this corporation to be audited at least once in each fiscal year and at such other times as it may deem necessary or appropriate, and may retain such person or firm for such purposes as it may deem appropriate.

Section 6.04. Fiscal Year. The fiscal year of the corporation shall be determined by the Board of Directors.

**ARTICLE VII.
WAIVER OF NOTICE**

Whenever any notice whatsoever is required to be given by these Bylaws or any of the corporate laws of the State of Minnesota, such notice may be waived in writing, signed by the person or persons entitled to such notice, whether before, at, or after the time stated therein or before, at, or after the meeting.

**ARTICLE VIII.
AUTHORIZATION WITHOUT A MEETING**

Any action that may be taken at a meeting of the Board of Directors may be taken without a meeting when authorized in writing signed by all of the directors, or by less than all the directors as provided in the Articles of Incorporation.

**ARTICLE IX.
INDEMNIFICATION**

The corporation shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent as permitted by any applicable law.

**ARTICLE X.
AMENDMENTS**

The corporations Articles of Incorporation, as from time to time amended or restated, and these Bylaws, as from time to time amended or restated, may be amended in the manner provided in the Minnesota Nonprofit Corporation Act.

ANNANDALE STORAGE CONDOMINIUMS
ASSOCIATION, INC.

Dated: _____, 2007

By: _____

Dean Hoglund

Its: President

STATE OF MINNESOTA)
)SS.
COUNTY OF WRIGHT)

The foregoing instrument was acknowledged before me this _____ day of _____
_____, 2007 by Annandale Storage Condominiums Association, Inc.

Notary Public

Drafted By:

Johnson, Larson, Peterson & Matt, P.A.
908 Commercial Drive
Buffalo, MN 55313