

DELAWARE MANUFACTURED HOME RELOCATION AUTHORITY

RESTATED BYLAWS

FEBRUARY 2012

**RESTATED BYLAWS
OF
THE DELAWARE MANUFACTURED HOME RELOCATION AUTHORITY**

ARTICLE I
FORMATION

1. Formation of Authority. The Delaware Manufactured Home Relocation Authority ("Authority"), established pursuant to 25 Del. Code Section 7011 et. seq. for purposes of the administration and operation of The Delaware Manufactured Home Relocation Trust Fund established pursuant to 25 Del. Code Section 7012 (the "Fund"), accepts and assumes its responsibilities to administer the Fund and carry out the goals outlined in the aforesaid statute, and hereby adopts these By-Laws, as amended from time-to-time.

2. Powers of Authority. The Authority, acting by and through its Board of Directors (the "Board", as hereinafter further defined), shall have the power to employ or retain such persons as are reasonable and necessary in the business judgment of the Board to perform the administrative and financial transactions and responsibilities of the Authority and to perform other necessary and proper functions not prohibited by law.

3. Revenues and Expenditures. The Authority shall be responsible for all direct and indirect costs for its operations, including but not limited to, receipts and disbursements, personnel, rental of facilities, and reimbursement to other State agencies for services provided, and must be fiscally revenue-neutral.

4. Borrowing of Funds. The Authority shall have the right to borrow from private finance sources and issue notes or vouchers in order to meet the objectives of the Authority and those of the Fund.

ARTICLE II
DIRECTORS

1. FUNCTIONS AND DEFINITION. The business and affairs of the Authority shall be managed by or under the direction of the Board. Use of the term "Board" hereinafter (i) refers to the total number of directors which the Authority would have if there were no vacancies and (ii) in all instances, except as may otherwise be expressly provided herein, excludes any non-voting member duly appointed to the Board.

2. QUALIFICATION AND NUMBER. The Board shall be comprised of such persons and each non-voting member duly appointed as set forth in 25 Del. Code Section 7011 as may, from time-to-time, be amended.

3. TERM. The term of each member of the Board shall be as set forth in 25 Del. Code Section 7011 as may, from time-to-time, be amended; provided, however, for purposes of establishing and determining the term of a Board Member:

(1) Any appointment of a member of the Board duly made on or after July 1 and on or before December 31 of the same calendar year shall be deemed an appointment as of July 1 of the calendar year of such appointment; and,

(2) Any appointment of a member of the Board duly made on or after January 1 and on or before June 30 of the same calendar year shall be deemed an appointment as of July 1 of the immediate preceding calendar year of such appointment.

4. MEETINGS.

TIME: Meetings shall be held at such time and on such frequency as the Board shall fix. All meetings of the Board shall be subject to the provisions of the Delaware Freedom of Information Act, Chapter 100 of Title 29, and except for executive sessions, shall be open to the public and advance notice will be given in accordance with applicable statutory requirements.

PLACE: Meetings shall be held at a central location in the State of Delaware unless a different location is agreed to by a majority of the Board members.

SPECIAL MEETINGS: Special meetings may be called by or at the direction of the Chairperson, or at the direction of a majority of the Board members.

ATTENDANCE BY ELECTRONIC MEANS: Any Director, in his or her discretion, may participate in a meeting of the Board or any committee thereof by any form of electronic means reasonably available to the Authority provided that such Director(s) provides not less than three (3) business days of advance notice to request participation by electronic means and further provided that, notwithstanding electronic participation by a Director, all persons participating in such meeting shall have clear communications with the discussions and presentations (if any) at and in connection with such meeting.

ACTION BY CONSENT: Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board or such committee, as the case may be. Notwithstanding the adoption thereof, any resolution by written consent of the Board as set forth herein and not excludible from public disclosure shall also be disclosed on the next agenda for a Board meeting at which any member of the public may attend.

NOTICE OR ACTUAL OR CONSTRUCTIVE WAIVER: Written notice of the time and place shall be given for meetings in sufficient time for the convenient assembly of the directors thereat, and shall be issued in compliance with Delaware law, including the provisions of 29 Del. Code Section 10004(e). An agenda will be sent to each director no less than seven (7) days before the next scheduled meeting, if feasible, provided however that the agenda may be modified as necessary in advance of a meeting in which case the maximum period of notice will be required. Any requirement of furnishing a notice shall be waived by any director who signs a written waiver of such notice before or after the time stated therein. Attendance of a director at any meeting shall constitute a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not called or convened as required by the bylaws and the director so objects at the beginning of the meeting.

QUORUM AND ACTION: A majority of the Board members shall constitute a quorum. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except as herein otherwise provided, and except as otherwise provided by the provisions of 25 Del. Code Section 7011 et. seq., the act of the Board shall be the act by vote of a majority of the directors present at a meeting, a quorum being present. A Director is not entitled to vote on any matter before the Authority if such Director knowingly has a financial interest in the outcome of such matter, and in such case, the Director, an "Interested Director", shall inform the Chairperson of his or her conflict and said information shall be recorded in the minutes of the meeting. In the event of a matter concerning an Interested Director before the Authority, the act of the Board shall be by vote of a majority of the directors entitled to vote and present at a meeting of the Board exclusive of the Interested Director or, in the discretion of the Chairperson, the act of the Board by vote shall be deferred to a future meeting of the Board.

CHAIRPERSON OF THE MEETING: The Chairperson of the Board, who shall be appointed by the Governor, shall preside at all meetings. If however the Chairperson is unable to attend the meeting, the meeting shall be presided over by any other director chosen by the Board.

5. COMMITTEES. The Board may, by resolution passed by a majority of the Board, designate one or more committees, each committee to consist of one or more of the directors of the Authority. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise the powers of the Board in the management of the business and affairs of the Authority, and may authorize the seal of the Authority to be affixed to all papers which may require it. In the absence of disqualification of any member of any such committee or committees, the member or members thereof present at any committee meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

6. GENERAL POWERS OF DIRECTORS. The Board of Directors shall have the power and authority to manage the affairs of the Authority and to carry out the management of the business of the Authority, to the fullest extent allowable by law, and as authorized by the Authority's enabling legislation and the amendments thereto.

7. SPECIFIC POWERS OF DIRECTORS. Without prejudice to such general powers it is hereby expressly declared that the Directors shall have the following powers, to-wit:

- (1) To adopt and alter a common seal of the Authority.
- (2) To make and change regulations, not inconsistent with these By-Laws, for the management of the Authority's business and affairs.
- (3) To purchase or otherwise acquire for the Authority any property, rights or privileges which the Authority is authorized to acquire.
- (4) To pay for any property purchased for the Authority.
- (5) To borrow money from private finance sources and to make and issue notes, bonds, vouchers and other negotiable and transferable instruments in order to meet the objectives of the Authority and those of the Fund established pursuant to 25 Del. Code Section 7012.
- (6) To appoint one or more manager, and such subordinate officers, employees, or agents as the Board may deem necessary to perform the administrative and financial transactions and responsibilities of the Authority and to perform such other necessary and proper functions not prohibited by law, and to determine their duties, and fix, and from time to time change, their salaries or remuneration.
- (7) To adopt a plan of operation and articles, bylaws, operating rules, rules of practice and procedure and regulations to govern how the internal affairs of the Authority are conducted, which shall include a general description of the Authority's organization, its methods of operations, and the manner, including addresses and telephone numbers, whereby the public may obtain information and otherwise deal with the Authority, and a statement of the nature and requirements of all rules of practice and procedure used by the Authority to exercise its statutory authority, if and to the extent as may be applicable, in compliance with the Delaware Administrative Procedures Act;
- (8) To establish procedures under which applicants for payments from the Authority, as authorized under 25 Del. Code Sections 7012-7015, may be approved;
- (9) To determine who shall be authorized on the Authority's behalf to make and sign bills, notes, acceptances, endorsements, checks, releases, receipts, contracts and other instruments.

(10) To delegate any of the powers of the Board in relation to the ordinary business of the Authority to any standing or special committee, or to any officer or agent (with power to sub-delegate), upon such terms as the Board deems proper.

(12) To authorize payments and adjust, eliminate, or reinstate the Fund assessment established pursuant to 25 Del. Code Section 7012 only if a minimum of 75% of the members of the Board approve the payments or assessments.

(13) To set the monthly assessment to be paid by manufactured home tenants and manufactured home community landlords, as required by 25 Del. Code Section 7012(f)(1).

(14) To establish the maximum relocation payment to be made by the Authority pursuant to 25 Del. Code Section 7013(a)(2).

(15) To establish the criteria for determining whether or not it is feasible to relocate a manufactured home, as required by 25 Del. Code Section 7013(c)(1).

(16) To approve certified manufactured home appraisers pursuant to 25 Del. Code 7013(c)(2).

(17) To authorize agents and representatives to issue on behalf of the Authority promissory notes pursuant to 25 Del. Code Section 7014(c) and 7015(b).

(18) To retain by contract auditors, accountants, appraisers, legal counsel, private consultants, financial advisors, or other contractual services required by the Authority.

10. COMPENSATION OF DIRECTORS. Directors may be reimbursed from monies of the Authority for actual and necessary expenses incurred by them as directors, but otherwise directors shall not receive any compensation for their services as directors.

ARTICLE III

SECRETARY

1. Appointment. The Board may appoint a person, who need not be a member of the Board, to act as Secretary of the Authority.

2. Duties. If appointed, the Secretary shall give, or cause to be given, notice of all meetings of the directors, and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal to do so, any such notice may be given by any person thereunto directed to do so by the Chairman the Board, upon whose

requisition the meeting is called as provided in these By-Laws. The Secretary shall record all the proceedings of the meetings of the Authority and of the Board, and any committee thereof in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board. The Secretary shall have the custody of the seal of the Authority, if any, and shall affix the same to all instruments requiring it, when authorized by the directors, and attest the same.

3. Absence of Appointment. In the absence of the appointment of a Secretary, the Chairman the Board shall have the discretion to cause such person or persons to perform the foregoing duties of an appointed Secretary, except that any act of such appointee(s) that requires affixing the seal of the Authority shall require the advance approval of a majority of the directors.

ARTICLE IV

INDEMNIFICATION

1. Mandatory Indemnification of Directors. The Authority shall indemnify the Directors who were or are a party or are threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (whether or not such action, suit or proceeding arises or arose by or in the right of the Authority or another entity) by reason of the fact that such Director is or was a Director, manager, agent or other fiduciary of the Authority or is or was serving at the request of the Authority as an officer, employee, partner, manager, agent or fiduciary of another enterprise (including service with respect to employee benefit plans), against expenses (including, without limitation, reasonable attorneys' fees and costs), judgments, fines (including excise taxes assessed on a person with respect to any employee benefit plan) and amounts paid in settlement actually and reasonably incurred by such Director in connection with such action, suit or proceeding, except in any case where the act giving rise to the claim for indemnification is determined by clear and convincing evidence by a court of competent jurisdiction in the State of Delaware to have constituted willful misconduct. A Director of the Authority entitled to indemnification under this paragraph1 is hereafter called a "person covered by Paragraph 1 hereof."

2. Expenses. Expenses incurred by a person covered by Paragraph 1 hereof in defending a threatened, pending or completed action, suit or proceeding shall be paid by the Authority in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Authority.

3. Continuation of Rights. The indemnification and advancement or reimbursement of expenses provided by, or granted under, this Article IV shall continue as to a person who has ceased to serve in the capacity as to which such person was indemnified and shall inure to the benefit of the personal representatives and heirs of such person.

4. General Provisions.

(a) The provisions of this Article IV shall apply to each member of the Board inclusive of each non-voting member duly appointed to the Board and any reference in this Article IV to the Board or any member thereof shall apply with equal force to each non-voting member duly appointed to the Board.

(b) The indemnification and advancement or reimbursement of expenses provided by, or granted under, this Article IV shall not be deemed exclusive of and shall be deemed in addition to any other rights to which those seeking indemnification or advancement or reimbursement of expenses may be entitled under any agreement, vote of Directors, as provided in 25 Del. Code Section 7011 ("Statutory Indemnification"), or otherwise.

(c) The Authority shall bear the primary and sole responsibility, inclusive of liability and payment for all applicable costs and expenses, for coordinating and/or pursuing (by legal action or otherwise) or attempting to coordinate and/or pursue (by legal action or otherwise) any and all claims to recovery for Statutory Indemnification or otherwise, in connection with any and all indemnification and advancement or reimbursement of expenses provided by, or granted under, this Article IV.

(d) The provisions of this Article IV may, at any time (and whether before or after there is any basis for a claim for indemnification or for the advancement or reimbursement of expenses pursuant hereto), be amended, supplemented, waived, or terminated, in whole or in part, with respect to any person covered by Paragraph 1 hereof by a written agreement signed by the Authority and such person.

(e) As a condition of its obligations under this Article IV, the Authority shall have the right to appoint the attorney for a person covered by Paragraph 1 hereof, provided such appointment is not unreasonable under the circumstances.

(f) Upon advance receipt of a duly executed undertaking for the benefit of the Authority, to the satisfaction and in the sole and absolute discretion of the Authority, the Authority may, but is not required to, to the fullest extent permitted by applicable law, indemnify, and advance or reimburse expenses for, persons in all situations other than those covered by this Article IV.

(g) The Authority and the Board does not construe or consider all or any part of the indemnification and advancement or reimbursement of expenses provided by or granted under this Article IV to be a limitation of Statutory Indemnification.

ARTICLE V

CONTROL OVER BY-LAWS

The power to amend, alter, and repeal these By-Laws and to adopt new By-Laws shall be vested in the Board.

ARTICLE VI

ANNUAL AUDIT

The books and records of the Authority, including the Fund, shall be audited annually. The completed audit shall be made available to the public for inspection by either placing it on a website, or by offering it as a hard copy for a fee which reflects reasonable reproduction costs. In addition to the annual audit, the Board shall make available to the public, on a quarterly basis, the amount of the payment made to each tenant and landlord pursuant to 25 Del. Code. Sections 7013 – 7015, along with a description of the property related to the payment and the reason for the payment.

ARTICLE VII

PARLIAMENTARY MATTERS

In all matters not covered under 25 Del. Code Chapter 70 or these By-Laws, Roberts Rules of Order shall apply.