

ESSEX COMMUNITY LAND TRUST INC.

Written Consent in Lieu of First Meeting
of the Board of Trustees

The undersigned, being all of the trustees of Essex Community Land Trust Inc., a New Jersey nonprofit corporation (the "Corporation"), hereby consent to the adoption of the resolutions below taking or authorizing the actions specified therein.

RESOLVED, that all of the acts of the Incorporator be, and hereby are, ratified and approved.

RESOLVED, that the Certificate of Incorporation of the Corporation be and is hereby accepted and that the Corporation proceed to do business thereunder.

RESOLVED, that the form of the By-Laws attached hereto as Exhibit A submitted for the regulation of the affairs of the Corporation be adopted.

RESOLVED, that the following persons be, and they hereby are, appointed to the offices set forth opposite their names to serve for one year and until their successor or successors are chosen and shall have qualified:





President
Vice President
Secretary



Treasurer

12/01/11

RESOLVED, that the Secretary is hereby authorized and directed to procure the proper corporate books, and the Treasurer be and is hereby authorized and directed to pay all fees and expense incident to and necessary for the organization of this Corporation.

RESOLVED, that the officers of this Corporation be authorized and directed to open a bank account or bank accounts in the name of this Corporation.

RESOLVED, that the proper officers of this Corporation be, and they hereby are, authorized and directed on behalf of the Corporation to make and file such certificate, report or other instrument as may be required by law to be filed with any state of the United States, in which said officers shall find it necessary or expedient to file the same to authorize the Corporation to transact business in such state.

RESOLVED, that each of the President, the Secretary and the Treasurer of the Corporation is authorized to take such further action, and execute and deliver on behalf of the Corporation such other documents in connection with the formation of the Corporation and establishment of its business, as may be necessary and proper.

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF, this consent has been executed by each trustee on the date indicated opposite such trustee's name and each trustee does hereby direct that this Consent be filed with the minutes of this Corporation.

Date of Execution

Harold Simon

Marcia Marley

Drew Curtis

Harold Simon

Marcia Marley

D. Curtis

Daniel Arndt

Daniel Arndt

Subscribed and sworn to before me on December
1, 2011.

J. M. Harum, Esq.
An attorney at law of New Jersey

BYLAWS OF
ESSEX COMMUNITY LAND TRUST INC.
(as approved September __, 2011)

ARTICLE I.

DEFINITIONS, PLACES OF MEETINGS.

SECTION 1. Definitions. When used herein, "Board" shall mean the Board of Trustees of this Corporation, and "Chairman" shall mean Chairman of the Board of Trustees.

SECTION 2. Places of Meetings of Trustees. Meetings of stockholders and of the Board shall be held at such place, within or outside the State of New Jersey, as specified by the person or persons calling the meeting.

ARTICLE II.

BOARD OF TRUSTEES.

SECTION 1. General Powers. The business and affairs of this Corporation shall be managed under the direction of the Board.

NUMBER. The number of trustees shall be fixed from time to time by resolution of the Board.

TENURE. The trustees shall be elected by vote of the existing trustees at the annual meeting of trustees. Each trustee shall hold office until his successor is elected and qualified or until his earlier resignation or removal.

VACANCIES. Unless otherwise provided by law, the Certificate of Incorporation or the bylaws, vacancies and newly created trusteeships resulting from any increase in the authorized number of trustees may be filled by a majority of the trustees then in office though less than a quorum.

SECTION 2. Annual Meetings of Board. The annual meeting of the Board shall be held on the third Wednesday in September at 9:30 a.m. unless the Board shall fix a different date or time. No notice shall be required.

SECTION 3. Regular Meetings of Board. Regular meetings of the Board shall be held at such times and places as the Board may fix. No notice shall be required.

SECTION 4. Special Meetings of the Board. Special meetings of the Board shall be held whenever called by the Chairman, the President, or any one or more trustees. At least twenty-four hours' written or oral notice of each special meeting shall be given to each trustee. If mailed, notice must be deposited in the United States mail at least seventy-two hours before the meeting.

SECTION 5. Quorum. Forty percent of the members of the Board shall constitute a quorum for the transaction of business, but if at any meeting of the Board there is less than a quorum the majority of those present may adjourn the meeting from time to time until a quorum is present. At any such adjourned meeting, a quorum being present, any business may be transacted which might have been transacted at the original meeting.

Except as otherwise provided by law, the Certificate of Incorporation, or the bylaws, all actions of the Board shall be decided by vote of a majority of those present.

SECTION 6. Committees. The Board may, by resolution passed by a majority of the entire Board, designate one or more committees of trustees which to the extent provided in the resolution shall have and may execute powers and authority of the Board in the management of the business and affairs of the Corporation. A majority of the members of any such committee shall constitute a quorum for the transaction of business by such committee, and except as otherwise provided by law, the Certificate of Incorporation, or the bylaws, all actions of such committee shall be decided by vote of a majority of those present.

SECTION 7. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting (including the annual meeting of the Board) if all the members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

ARTICLE III.

OFFICERS.

SECTION 1. Officers. The General Officers of the Corporation shall be a President, such number of Vice Presidents as may be determined by the Board, a Secretary and a Treasurer. The President shall be a trustee.

The Board or the President may from time to time designate, employ, or appoint such other officers and assistant officers, agents, employees, counsel, and attorneys at law or in fact as it shall deem desirable for such periods and on such terms as it may deem advisable, and such persons shall have such titles, only such power and authority, and perform such duties as the Board or the President may determine.

SECTION 2. Duties of President. The President shall be the principal executive officer and shall have general authority over the business and affairs of the Corporation subject to the control and direction of the Board and, in general, perform all other duties incident to the office of President and shall perform such other duties as may be prescribed by the Board or the

bylaws. In the absence or inability of the Chairman of the Board to act, the President shall also perform the duties of the Chairman at Board meetings.

SECTION 3. Duties of Vice Presidents. In the absence or inability to act of the President, the senior of the Vice Presidents available at the time shall perform the duties of the President. Each Vice President shall have such other powers and perform such other duties as may be prescribed by the President or the Board. The order of seniority among the Vice Presidents shall be as designated from time to time in writing by the President of the Corporation and filed with the Secretary.

SECTION 4. Duties of Secretary. The Secretary shall record the proceedings of meetings of the stockholders and trustees, give notices of meetings, and shall, in general, perform all duties incident to the office of Secretary and such other duties as may be prescribed by the Board.

SECTION 5. Duties of Treasurer. The Treasurer shall be the principal financial officer and shall have custody of all funds, securities, evidences of indebtedness, and other similar property of the Corporation, and shall, in general, perform all duties incident to the office of Treasurer and such other duties as may be prescribed by the Board.

ARTICLE IV.

DISSOLUTION OF CORPORATION.

SECTION 1. DISTRIBUTION OF ASSETS. Upon a dissolution of the Corporation, the assets of the Corporation shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE V.

MISCELLANEOUS PROVISIONS.

SECTION 1. Waiver of Notice. Whenever notice is required to be given, a written waiver thereof signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 2. Amendment of Bylaws. The bylaws may be amended at any time by action of the Board.

SECTION 3. Action by Written Consent. Unless otherwise provided in the Certificate of Incorporation, any action which is required to be or may be taken at any annual or special meeting of the Corporation, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall have been signed by trustees

having not less than the minimum number of votes that would be necessary to authorize or to take such action at a meeting at which all entitled to vote thereon were present and voted; provided, however, that prompt notice of the taking of the corporate action without a meeting and by less than unanimous written consent shall be given to those trustees who have not consented in writing.

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