

**BYLAWS
OF
VISTA WAY PROPERTY OWNERS ASSOCIATION**

**Article I
Name and Objectives of Corporation**

Section 1.1. Name. This corporation shall be known as the **VISTA WAY PROPERTY OWNERS ASSOCIATION**, hereinafter called the *Association*.

Section 1.2. Objectives. The Association shall be obligated to maintain and repair the access roads which run through and serve the lots in the Vista Way Subdivision in the Town of Mt. Desert, Hancock County, Maine, which lots are hereinafter called the *Development*, and to manage and care for the common areas and facilities owned by the Association. The Association shall not be obligated to maintain or repair any driveways or common driveways leading from said roads, whether or not the same are depicted on the plans of the Development. All members shall be obligated to maintain the grounds and the exterior of structures on their own lots to a minimum standard set by rules adopted by the Association, or the Association shall have the right to carry out such maintenance at the expense of the lot owner. Reference is specifically made to a Declaration of Protective Covenants and Restrictions to be recorded in the Hancock County Registry of Deeds which shall be binding upon the owners of all lots in the development, the developer, their heirs, successors and assigns. In the event of a conflict between these Bylaws and the provisions of the Declaration of Protective Covenants and Restrictions, then the provisions of the Declaration of Protective Covenants and Restrictions shall control.

**Article 2
Membership**

Section 2.1. Membership. The membership of the Association shall be limited to all person who own a lot in the Development. Any person or entity who holds an interest in a lot only as security shall not be a member of the Association. Each owner, or joint or common owner, of a lot in the Development shall be a member of the Association upon agreeing to be governed by these Bylaws.

Section 2.2. Annual Charge. Each member shall pay to the Association the *Annual Charge* as established by the Association. The Annual Charge shall be assessed against each lot, regardless of how many members own an interest in any such lot. The Annual Charge shall be used to achieve the objectives of the Association. The Board of Directors shall establish the date or dates (if paid in installments) on which the Annual Charge shall be due.

Section 2.3. Amount of Charge. The Annual Charge shall be established on a yearly basis at the annual meeting of the Association. No further assessments may be made unless specifically

approved by the Association at a special meeting of the Association called pursuant to these Bylaws.

Section 2.4. Default. In the event of default by any member in paying to the Association the Annual Charge or the cost of enforced maintenance of any member's lot as set forth in section 1.2 above, then the member in default shall be obligated to pay interest at the highest legal rate allowed by law on such common charges or costs from the due date thereof as determined by the Association, together with all expenses, including reasonable attorney's fees, incurred by the Association in any proceedings brought to collect such unpaid common charges or maintenance costs. The Association shall have a lien on the lot or any defaulting member to secure the payment of such charges, interest, expenses, costs, and fees, which lien may be enforced in any manner provided for the foreclosure of mortgages or liens under Maine law.

Section 2.5. Membership Nonassignable. Membership and the rights and privileges of a member shall not be assignable, but shall always be an incident of lot ownership.

Section 2.6. Vote. Each member shall have one vote, in person or by proxy at a meeting of the members; provided, however, that if two or more members have or hold common or joint ownership to any lot in the Development, only one vote shall be cast for each lot with common or joint ownership, but the owner of more than one lot shall have one vote for each lot. The designation of any proxy shall be made in writing to the Secretary of the Association, and shall be revocable at any time by written notice to the Secretary.

Article 3 Directors and Officers

Section 3.1. Board of Directors. The officers of the Association shall also serve as the Board of Directors. There must always be at least three directors. Co-owners of a lot may both serve as directors.

Section 3.2. Officers. The officers of the Association shall consist of a President, Vice President, Secretary, and a Treasurer. One person may hold more than one office, but there must always be at least three people serving as officers.

Section 3.3. President as Committee Member. The President shall be a member, ex officio, of all committees.

Section 3.4. Qualifications. The officers of the Association shall be members of the Association.

Article 4. Meetings

Section 4.1. Annual Meeting of Members. The date of the annual meeting of members of

the Association shall be established at the organization meeting of the Association. Notice of the time and place of holding the annual meeting shall be mailed to each member not less than ten nor more than fifty days before the date of each annual meeting.

Section 4.2. Special Meeting of the Association. Special meetings of the Association members may be called by the President, or upon request to the President made in writing. Notice of the meeting shall be mailed to each member not less than ten nor more than fifty days before the date of the meeting, and at such special meeting there shall only be considered such business as is specified in the notice of meeting.

Section 4.3. Quorum for Meeting. At all meetings of the Association, either regular or special, the presence of members in good standing, in person or by proxy, entitled to cast a majority of the total number of votes in the Association, shall constitute a quorum.

Section 4.4. Lack of Quorum. If a quorum is not present, the presiding officer may adjourn the meeting to a day and hour set by such officer. The members present at a duly called or held meeting at which a quorum was once present may continue to do business at the meeting notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 4.5. Location. Meetings of the Association shall be held at a suitable place convenient to the members and such place shall be specified in the notice of the meeting.

Section 4.6. Ratification. Members not present at a meeting may, within thirty days after the meeting, ratify any vote taken at the meeting by sending written notice to the President. Such written ratification shall have the same effect as if the members had been present and voting at the meeting.

Article 5 Election of Officers

Section 5.1. Elections. The terms of the officers of the Association shall be for two years, and they shall be elected by plurality vote at the annual meeting of the Association.

Section 5.2. Vacancies. If a vacancy occurs among the officers, the Board of Directors shall fill said vacancy for the remainder of the officer's term.

Section 5.3. Removal. Any officer may be removed from office if so voted by members of the Association entitled to cast at least three-fourths of the total number of votes in the Association.

Section 5.4. Nominating. Nominations may be made by any members of the Association at the election meeting.

Article 6

Duties of Officers

Section 6.1. President. The President shall preside at all meetings of the Association and shall appoint such committees as the President or the Association shall consider expedient or necessary.

Section 6.2. Vice President. In the absence of the President, the Vice President shall perform the President's duties. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Association.

Section 6.3. Secretary. The Secretary shall keep the minutes of all meetings of the Association and shall, if requested, read such minutes at the close of each meeting for approval. The Secretary shall mail out all notices for meetings of the Association and shall perform such other duties as may be required by the Bylaws, the President, or the Association.

Section 6.4. Treasurer. In the absence of both the President and the Vice President, the Treasurer shall preside and assume the duties of the President. The Treasurer shall have charge of all receipts and monies of the Association, deposit them in the name of the Association in a bank approved by the Association, and disburse funds as ordered or authorized by the Association. The Treasurer shall keep regular accounts of all receipts and disbursements, submit the records when requested, and give an itemized statement at regular meetings of the Association. The Treasurer or the President or Vice President may sign checks and withdrawal slips on behalf of the Association upon any and all of its bank accounts. The Treasurer shall be authorized to expend funds on behalf of the Association up to \$50.00 without the express written approval of the Association.

Section 6.5. Execution of Instruments. The President, together with either the Secretary or the Treasurer, shall, on being directed by the Association, sign all leases, contracts, or other instruments in writing.

Article 7

Duties and Powers of the Board of Directors

Section 7.1. Management of Association. The officers of the Association, acting as the Board of Directors, shall have general charge and management of the affairs, funds, and property of the Association. The Board of Directors shall have the duty and full power to carry out the purposes of the Association according to its Articles of Incorporation and Bylaws. The Board of Directors shall have authority to approve expenditures on behalf of the Association up to \$100.00 without the express approval of the members of the Association.

Section 7.2. Annual Charge and Enforced Maintenance Cost. The Board of Directors shall have the power to collect the Annual Charge and any enforced maintenance cost which members are required to pay and to take such actions as they deem necessary to their collection.

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Section 7.3. Meetings. The Board of Directors, at their discretion, shall set times and days for meetings as agreed by a majority of the Board. There shall be no need for formal written notice of the meetings, but rather, it will be left to the President of the Association, who shall be the Chairman of the Board of Directors, to schedule meetings of the Board when necessary.

Article 8 Compensation of Officers

Neither the officers nor members serving on committees shall receive any salary or compensation for services rendered to the Association.

Article 9 Notices

All notices to members shall be mailed to their addresses as given on the books of the Association, and such mailing shall constitute presumptive evidence of receipt thereof.

Article 10 Liability of Officers

The officers of the Association shall not be liable to the members of the Association for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The members of the Association shall indemnify and hold harmless each of the officers against all contractual liability to others arising out of contracts made by the officers on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Articles of Incorporation or of these Bylaws. It is intended that the officers shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that any liability of any member of the Association arising out of any contract made by said officers either individually, pursuant to authority provided hereunder, or acting as a group in the form of a Board of Directors, or out of the aforesaid indemnity in favor of said officers, shall be limited to such proportion of the total liability thereunder as said member's votes in the Association bear to the total number of votes in the Association.

Article 11 Business Records

The corporate business records of the Association shall at all times, during reasonable business hours, be subject to the inspection of any member.

Article 12 Parliamentary Rules

TO: SICORP/ATLANTA VISTA WAY PROPERTY OWNERS ASSOCIATION BYLAW 3/16/10
Robert Rules of Order, as most recently revised, shall govern the conduct of the Association meetings when not in conflict with these Bylaws.

Article 13

Amendments

Section 13.1. Proposal. Amendments to these Bylaws may be proposed by a majority of members of the Association, whether meeting as members or by an instrument in writing signed by them.

Section 13.2. Adoption. Amendments to these Bylaws may be adopted only if so voted by members of the Association entitled to cast at least three-fourths of the total number of votes in the Association, provided that notice of the proposed amendment is given in the notice of the meeting.