

BYLAWS OF MALLETT WOODS HOMEOWNERS ASSOCIATION

REVISED AS OF September 19, 2016

ARTICLE I

Name, Location, Creation and Application

Section 1.01. Name. The name of the corporation is Mallett Woods Homeowners Association (the “Association.”)

Section 1.02. Location. The principal office of the Association shall be located at 100 Silver Street, Portland, Maine 04011, or at such place as the Board of Directors may designate from time to time.

Section 1.03. Formation; Subdivision Background. The Association is formed as a mutual benefit corporation under the Maine Nonprofit Corporation Act, 13-B M.R.S.A. § 101 *et seq.* for the purpose of creating an association of the home owners in that portion of the Mallett Woods Subdivision as may be developed by the Developer and which premises are shown on the Plan Mallett Woods Subdivision Plan, for Mallett Woods, LLC, Park Drive, Topsham, Maine,” prepared by Robert M. Spivey, dated May 1, 2013, and recorded in the Sagadahoc County Registry in Plan Book 49, Pages 14, 15 and 16 (the ”Plan”) that have been offered by the Developer as lots for approval and finally approved by the Town of Topsham Planning Board and the MeDEP (the “Subdivision”), in Topsham, Maine. Such lot in the Subdivision shall be referred to as a “Lot”. The developer of the subdivision is Mallett Woods, LLC, a Maine limited liability company (the “Developer.”) The Developer may, but need not develop, all of the premises as shown on the Plan.

Section 1.04. Applicability of Bylaws. The provisions of these Bylaws shall govern the Association and are applicable to certain aspects of the Subdivision in which all Members share a common interest (the “Association Property”), which term is intended to include but not be limited to publicly unaccepted roads, open space, publicly unaccepted utilities, the storm water management system, and any and all real property conveyed by the Developer to the Association, and all easements, rights and appurtenances belonging thereto. All present and future owners of Lots in the Subdivision shall be members of the Association, (the “Members”) and shall be subject to these Bylaws and to the rules and

regulations established by the Board of Directors of the Association (the “Board of Directors”) as hereinafter set forth or as amended or altered from time to time. Members who lease a residence in the Subdivision shall be required to ensure that their lessees and/or tenants at will comply with all terms of these Bylaws.

Section 1.05. Non-Profit Status. The Association is not organized for profit and no property or profit thereof shall inure to the benefit of any person except in furtherance of the nonprofit-making purposes of the Association or in the course of acquiring, constructing or providing management, maintenance and care of commonly-owned property in the Subdivision, or by virtue of a rebate of excess membership dues, fees or assessments.

ARTICLE II

Purposes

Section 2.01. Purposes. The purpose of the Association is to act on behalf of the Members collectively as their governing body with respect to the administration, maintenance, repair, care and upkeep of the Association Property, and to acquire any real estate or interest or rights therein or appurtenances thereto and any and all personal property in connection therewith as may be incidental or necessary to such purpose and to pay all fees, assessments and taxes associated, ancillary or incidental therewith, and to insure compliance with the Town of Topsham Ordinance, Section 225-43. Open Space Development [Amended 5-16-2012 STM, Art.11; specifically, but without limitation, Section 225-43. D(3), which reads: “If all or any part of the open space is to be owned by a homeowners’ association, the bylaws of the proposed homeowners’ association shall specify maintenance responsibilities and shall be approved by the Planning Board prior to approval of the development plan. Covenants for mandatory membership in the association setting forth the owners’ rights and interest and privileges in the association and open space shall be approved by the Planning Board and included in the deed for each lot. The provisions shall require the association to levy annual charges against all property owners to defray the expenses connected with the maintenance of the open space and other common and recreational facilities.”

ARTICLE III

Members

Section 3.01. Membership. In accordance with the Declaration, the owners of record of

the lots in the Subdivision shall constitute the Members of the Association and each owner shall remain a Member so long as he or she owns a Lot. No Person who is not an owner shall be a member of the Association. Membership in the Association shall be appurtenant to, and may not be separated from, ownership of a Lot. Membership in the Association shall automatically transfer to the transferee on the transfer of a Lot. The Members are subject to all the rights and duties assigned to them in these Bylaws. If a Lot is owned by more than one individual, its owners shall jointly be considered one Member of the Association. If a Lot is owned by an entity, the entity shall be considered one Member of the Association. When there are unsold Lots in the Subdivision, the Developer shall enjoy the rights and responsibilities of a Member as they relate to each individual unsold Lot.

Section 3.02. Termination of Membership. The rights and responsibilities of Members shall terminate upon the sale, transfer or other disposition of their interest in a Lot. Upon such sale, transfer or other disposition, membership in the Association with its associated rights and responsibilities shall automatically be transferred to the individual or entity succeeding to such ownership interest.

Section 3.03. Meetings of Members.

(1) Annual Meetings. An annual meeting of the Members shall occur each calendar year on or before September 30th of such calendar year, at the principal office of the Association. If the annual meeting is not held within 30 days of such date, it may be held at a time and place to be set by the Board of Directors, or by any person or persons entitled to call a Special Meeting of the Members.

(2) Special Meetings. The Board of Directors, the President or any five Members may call a special meeting of the Members at any time. Notice of such meeting shall be provided at least ten days and not more than 50 days before the date of the meeting, except in case of emergency, when five (5) days notice shall be sufficient. Notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except on those topics stated in the notice.

Section 3.04. Voting. Voting at meetings of the Members shall be on a one-lot, one-vote basis. A majority of the total votes cast at a meeting at which a quorum is present shall be binding upon all Members for all purposes except when a higher percentage is required by these Bylaws or by law. The Developer may exercise the voting rights pertaining to any lot to which it holds title.

Section 3.05. Quorum. The presence at the beginning of a meeting, in person or by

proxy, of Members owning 40% of the lots in the Subdivision shall be necessary to constitute a quorum for the transaction of business at any meeting of the Members.

Section 3.06. Proxies. Proxy voting shall be permitted in the form of a writing, dated and bearing the signature of the absent Member or his attorney in fact, which shall be submitted to any member of the Board of Directors prior to the end of voting. A Member may designate any person, who need not be a Member, to act as proxy. Unless otherwise stated in the proxy, the proxy shall not be valid more than 11 months after the date signed.

Section 3.07. Votes in the Event of Multiple Ownership of a Lot. If only one of the multiple owners of the Lot is present at a meeting of the Members, such owner shall be entitled to cast the vote allocated to that lot. If more than one of the multiple owners is present in person or by proxy, a percentage of the vote allocated to that lot may be cast by each of the multiple owners to the extent of each multiple owner's interest in the lot as reflected by records in the Sagadahoc County Registry of Deeds. However, all multiple owners are deemed to vote the same way if any one of the multiple owners casts the entire vote allocated to that lot without protest being made promptly by any other of the multiple owners of that lot to the individual presiding over the meeting

Section 3.08. Action Without a Meeting. Any action required to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if written consents, setting forth the action so taken, shall be signed by all of the Members entitled to vote on such action. Such consents shall be filed with the Clerk of the Association as part of the corporate records.

ARTICLE IV

Board of Directors

Section 4.01. Initial Board of Directors. Subject to Section 4.02 below, the affairs of the Association shall be governed by a Board of Directors consisting of not less than three (3) individuals or more than five (5) individuals. The members of the initial Board of Directors need not be Members of the Association and shall be appointed, removed and replaced from time to time by the Developer without the necessity of obtaining resignations.

Section 4.02. Permanent Board. The transition from Developer-appointed members of the Board of Directors (the Initial Board of Directors) to members of the Board elected by Members of the Association shall occur as follows: within one year after the Developer has conveyed all Lots in the Subdivision to individuals or entities that are not affiliated

with the Developer, the Members shall elect a Board of Directors consisting of not less than three (3) or more than five (5) directors (the "Permanent Board of Directors"). All members of the Permanent Board of Directors must be Members of the Association or, in the case of a Member which is a corporation, partnership, trust or estate, a designated agent thereof. On or before the time of this transition, the Developer also shall convey title to the Association Property to the Association, subject to non-delinquent real property taxes if any are assessed thereon, but free and clear of any other liens securing monetary obligations.

Section 4.03. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and shall do all such acts and things except those which by law or by these Bylaws may not be delegated to the Board of Directors by the members. Such powers and duties of the Board of Directors shall include, but shall not be limited to, the following:

- (a) Operation, care, upkeep, repair, maintenance and improvement of the Association Property.
- (b) Determination of the common expenses required for the affairs of the Association including, without limitation, the operation, care, upkeep and maintenance of the Association Property.
- (c) Collection of assessments from the Members.
- (d) Contracting with persons or business entities as necessary for the maintenance, operation, repair and replacement of Association Property. For so long as the Developer controls the Board of Directors, the Association may not enter into any contract with any person or business entity for such services except one which permits the Association to exercise a right of termination without cause and without penalty upon no more than 90 days notice to such person or business entity.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Association Property.
- (f) Opening bank accounts on behalf of the Association and designating the signatories required therefor.
- (g) Obtaining insurance for the Association and the Association Property as required or permitted by Article IX of the Declaration.

Section 4.04. 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 the Board of Directors, but at least one such meeting shall be held during each fiscal year. Notice of meetings of the Board of Directors shall be given to each member of the Board of Directors, by ordinary first-class mail, hand delivery, email or telephone, at least five business days prior to the day named for such meeting. In an emergency, a majority of the Board may waive the time frames for notice set forth herein. Special meetings may be called by the President, Clerk or any two members of the Board.

Section 4.05 Waiver of Notice. Any member of the Board of Directors may at any time waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by that member of the time and place of the meeting. If all the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 4.06. Quorum of Board of Directors. A majority of the members of the Board of Directors shall be necessary to constitute a quorum for the transaction of business. The votes of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors less than a quorum is present, the meeting shall be adjourned until a quorum can be present. At any such adjourned meeting that is reconvened when a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 4.07. Action by Board of Directors without a Meeting. Any action required to be taken at a meeting of the Board of Directors or any other action which may be taken at a meeting of the Board of 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 members of the Board of Directors entitled to vote with respect to the subject matter thereof. Such consents shall be filed with minutes of directors' meetings.

Section 4.08. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting as a director.

Section 4.09. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the Members or the Association for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each of the members of the Board of Directors against all contractual liability to others arising out of contracts made by the

Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these Bylaws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. Every agreement made by the Board of Directors shall provide that the members of the Board of Directors are acting only as agents for the Association and shall have no personal liability thereunder (except as members of the Association), provided, however, the failure to so provide will not invalidate such agreement.

Section 4.10. Fiscal Year. The fiscal year of the Association shall .shall be the calendar year, January 1 to December 31.

ARTICLE V

Committees

Section 5.01. Executive Committee. The Board of Directors by a resolution adopted by a majority of the full Board of Directors may designate from among its members an executive committee consisting of two or more Directors. The Board of Directors may delegate to the executive committee all the authority of the Board of Directors in management of the corporation's business and affairs, except as limited by law or the resolution establishing the executive committee or any other resolution adopted by the Board of Directors. Vacancies in the membership of the executive committee may be filled by a resolution adopted by a majority of the full Board of Directors. The executive committee shall keep regular minutes of its proceedings and report the same to the Board of Directors. Members of the executive committee may be removed from office, with or without cause, by a resolution adopted by a majority of the full Board of Directors.

Section 5.02. Other Committees. The Board of Directors by a resolution adopted by a majority of the full Board of Directors may establish such other committees, standing or ad hoc, as may seem necessary or desirable, to have the responsibilities and authority specified in the authorizing resolution, as it may be amended and supplemented from time to time. The Board of Directors shall appoint such persons, whether or not members of the Board of Directors, to serve as members of such committees, such service to be at the pleasure of the Board of Directors. Vacancies in the membership of committees shall be filled by resolution adopted by a majority of the full Board of Directors. All committees shall keep regular minutes of their proceedings and report the same to the Board of Directors. Members of a committee may be removed from office, with or without cause, by a resolution adopted by a majority of the full Board of Directors.

ARTICLE VI

Officers

Section 6.01. Designation. The principal officers of the Association shall be the President, the Clerk and the Treasurer, all of whom shall be elected by the Board of Directors. The President shall be a member of the Board of Directors. The Board may elect or appoint other officers and assistant officers as may be necessary.

Section 6.02. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 6.03. President. The President shall preside at meetings of the Board of Directors. The President shall have all of the general powers and duties which are incident to the office of president of a non-profit corporation organized under the laws of the State of Maine.

Section 6.04. Clerk. The Clerk shall keep the minutes of all meetings of the Board of Directors. The Clerk shall have charge of such books and papers as the Board of Directors may direct; and shall, in general, perform all the duties incident to the office of Clerk of a non-profit corporation organized under the laws of the State of Maine.

Section 6.05. Treasurer. The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate financial records and books of accounts showing all receipts and disbursements, and for the preparation of all required financial data. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name of the Association, in such depositories as may from time to time be designated by the Board of Directors, and the Treasurer shall, in general, perform all the duties incident to the office of Treasurer of a non-profit corporation organized under the laws of the State of Maine.

Section 6.06. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, checks and other instruments of the Association shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Board of Directors.

Section 6.07. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

ARTICLE VII

Assessments

7.0PRIVATE seq level1 \r1 *arabic1. Annual Budgettc \l 2 ".seq level1 \r1 *arabic1 Annual Budget". Within 30 days after the initial members of the Board have been appointed, the Board shall adopt, and shall distribute to the Members, a budget for the expenses expected to be incurred by the Association during the next calendar year in carrying out its duties under this Declaration. Thereafter, not later than November 30th of each year, the Board shall adopt and distribute to the Members a corresponding budget for the next calendar year. Such expenses may include, by way of example and not limitation, costs of road maintenance and repair, storm water management system maintenance and repair, maintenance of the Association Property, insurance, and the administrative costs associated with enforcing the covenants, conditions and restrictions.

7.0PRIVATE 2. Regular Assessmenttc \l 2 ".seq level1 \r2 *arabic2 Regular Assessments". Concurrent with the adoption of each budget, the Board shall determine the level of assessments that will be necessary to cover the budgeted expenses and to make any appropriate addition to the reserves of the Association. Such assessment shall be equal to the total budget divided by the number of Lots that have been created, whether or not such Lots have been sold by the Developer.

7.0PRIVATE seq level1 \r3 *arabic3. Notice to Membertc \l 2 ".seq level1 \r3 *arabic3 Notice to Owners". Concurrent with the distribution of the budget for each year, the Board shall notify each Member of the amount assessed against each Lot in the Subdivision for such year, and of the annual payment required to discharge such assessment.

7.0PRIVATE seq level1 \r4 *arabic4. Special Assessmenttc \l 2 ".seq level1 \r4 *arabic4 Special Assessments". The Association, upon the affirmative vote of two-thirds of the Members, may make special assessments from time to time to pay for major repairs or to cover other unanticipated shortfalls in the revenues of the Association. Any such special assessment shall be allocated among the owners of Lots in the manner provided above. The Board shall notify each affected Member forthwith of the amount, payment terms and basis for allocation of any such special assessment.

7.0PRIVATE seq level1 \r5 *arabic5. Deposit for Reservetc \l 2 ".seq level1 \r5 *arabic5 Deposit for Reserves". Upon the initial conveyance of each Lot, the Developer shall require each Member to deposit with the Association an amount not greater than the amount of the estimated next regular annual assessment. Such funds

shall be held without interest by the Association as a reserve for expenses. No such deposit shall excuse any subsequent payment of an annual assessment. The Association shall have no duty to refund any such deposit when the Lot to which it relates is transferred, but the Member may, if so provided in any agreement relating to the transfer, recover an amount equal to such deposit from his or her transferee.

7.0PRIVATE 6. Payment Terms, Late Charges, Interest and Collection Costs. Regular assessments shall be payable annually, in advance, without notice, on or before the first day of February. Special assessments shall be payable in a lump sum or in installments over such period of time as the Association may determine and specify in the applicable Special Assessment Notice. All assessments shall be payable to the Association at the mailing address of the principal office of the Association listed herein, or at such other address as the Board of Directors may designate from time to time. Any assessment or installment of an assessment not paid within thirty (30) days after the date due shall be subject to a late charge of five percent of the amount due or \$50.00, whichever is greater, and any such assessment or installment not paid within sixty (60) days after the date due shall, in addition to such late charge, bear interest from the date due until paid at the higher of (i) 18% per annum, or (ii) five percentage points per annum above the prime interest rate published in the *Wall Street Journal* as of the date such Assessment was due.

7.0PRIVATE 7. Personal Obligation. Each Member, by accepting title to a Lot, shall be personally liable, and shall be deemed to have agreed, (a) to pay when due all amounts assessed against each Lot owned by such Member, as specified in any Assessment Notice issued while such Member was a Member of record of such Lot, and (b) if any such amount is not paid when due, to pay late charges and interest on the delinquent amount as provided in Section 7.06, together with all costs of any foreclosure or other collection action taken by the Association, including attorneys' fees. In the case of a Lot owned by two or more individuals or entities, such owners shall be jointly and severally liable for payment of all such amounts. Nothing in this section shall preclude a Member from contracting with a tenant or other third party for such party's assumption of all or any part of such Member's liability for assessments, but no such contract shall relieve such Member of direct and primary liability to the Association for payment of the amounts referred to in this section.

7.0PRIVATE seq level1 \r8 *arabic8. Remedies for Nonpayment. If any assessment or installment of an assessment is not paid within sixty (60) days after the date due, the Association may, with or without foreclosing the lien provided for in Section 7.09, institute in the name of the Association a civil action against the defaulting Member or Members to collect the assessment, together with late charges, interest and collection

costs as provided above. The Association may also suspend the voting rights of such Members or Members in the Association and on the Board of Directors of the Association until such time as all delinquent amounts are paid.

7.PRIVATE 9.Lien for Assessments. Each assessment levied by the Association against a Lot, together with any late charges, interest and collection costs that may subsequently relate to such assessment, shall, from the date of issuance of the applicable Assessment Notice, automatically be secured by a continuing Assessment Lien on such Lot. Any such Assessment Lien shall be subject to, and may be enforced in accordance with, the provisions of this section and Maine law.

a. Any such Assessment Lien shall be senior and superior in priority to all other liens and encumbrances affecting such Lot except a lien securing tax and related obligations due any governmental taxing authority, to the extent such tax-related lien is legally perfected without recordation or filing of notice in any public records or is perfected by such recordation or filing prior to the issuance of the Assessment Notice that gave rise to such Assessment Lien,

b. If any assessment or installment of an assessment is not paid when due, the Association, acting through the Board, may sign and record a notice of such Assessment Lien, in the Sagadahoc County Registry of Deeds. Such notice shall refer to this Declaration and shall state the date and the amount of the delinquent Assessment, the name and address of the delinquent Member, the name and address of the Association and the legal description of the Lot against which the delinquent Assessment was made.

c. Any Assessment Lien may be foreclosed in accordance with the laws and rules of court applicable to foreclosure of mortgages on real property.

d. If a Mortgagee has given notice to the Association pursuant to Section 9.02 below and has requested that the Association notify such Mortgagee of any default by the Member(s) of such Lot(s) in the payment of assessments due the Association, then the Association (a) shall accept any tender by such Mortgagee of the delinquent amount, and (b) shall not take action to foreclose an Assessment Lien against such Lot(s) unless the assessment remains delinquent for thirty (30) days after the Association has notified such Mortgagee of the delinquency.

7.PRIVATE 10.Borrowing by Association. If a Member has failed to pay a special assessment when due, in addition to taking the other actions provided for in this article, the Association shall be authorized to borrow an amount not

exceeding the amount of the delinquent assessment, either from another Member who is willing to loan such amount or from a third party. Any such borrowing shall be on such terms as may be approved by the Board of Directors, which may include assignment to the lender of the Association's lien and other rights to enforce payment of the delinquent assessment. Any Person who loans funds to the Association pursuant to this section and receives an assignment of the Association's rights shall, to the extent permitted by law, have all of the rights that would be available to a holder in due course of a negotiable instrument evidencing a debt equal to the amount of the delinquent assessment, and no claim, offset or defense that the delinquent Member may have as against the Association shall be valid as against such Person.

7.11. Liability of Transferees. No transferee of a Lot shall be personally liable for any assessment levied against such Lot prior to such transferee's acquisition of title, but unless such transferee acquires title by foreclosure of a lien senior to the Assessment Lien securing such assessment, such transferee shall take title subject to such Assessment Lien and to the rights of the Association to enforce such Assessment Lien against such Lot.

7.PRIVATE 12. Certificate as to Status of Assessments. Upon request in writing by the Member or a prospective purchaser or Mortgagee of any Lot, and payment of such reasonable charge as may be determined from time to time by the Board, the Treasurer of the Association shall issue a certificate setting forth (a) the amount of any unpaid assessments, late charges, interest and collection costs then secured by an Assessment Lien against such Lot, (b) the amount of the current regular annual assessment against such Lot and the dates on which the next such assessment is due, (c) the amount and due date of any special assessment that has been levied against such Lot, (d) the amount of the deposit, if any, held by the Association with respect to such Lot pursuant to Section 5.5 above, and (e) any other information deemed proper by the Board of Directors. Any such certificate shall be binding on the Association unless it is obvious on the face of such certificate that it is erroneous.

ARTICLE VIII

Records

Section 8.01. Records and Audits. The Board of Directors shall keep detailed records of the actions of the Board of Directors, minutes of the meetings of the Board of Directors, minutes of the meetings of the members and financial records and books of account for the Association, as well as a separate account for each lot which, among other things, shall contain the amount of each assessment made to each Member, the date when due,

the amounts paid thereon and the balance remaining unpaid, and all other similar records.

Section 8.02. Statement. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Directors to all members at least annually.

Section 8.03. Examination of Records. The Board of Directors shall keep detailed, accurate records, in chronological order, of the receipts and expenditures affecting the Association Property, specifying and itemizing the maintenance, care, upkeep and repair expenses. Such records and vouchers authorizing the payments shall be available for examination by the Members at convenient hours of weekdays.

ARTICLE IX

Miscellaneous

Section 9.01. Notices. All notices hereunder shall be sent by overnight delivery service or certified mail to the Board of Directors at such address as the Board of Directors may designate from time to time, by notice in writing to all Members. All notices to Members shall be sent by ordinary prepaid mail or email, as the case may be, to the Member's address, or to the Member's email address, as the case may be, or to such other address or email address as may have been designated by any Member from time to time, in writing, to the Board of Directors. All notices shall be deemed to have been given when mailed or emailed, as the case may be, except notices of change of address which shall be deemed to have been given when received.

Section 9.PRIVATE 02. Notice to Mortgageestc \l 2 ".seq level1 \r7
*arabic7 Notice to Mortgagees". Any Mortgagee may give written notice to the Association of such Mortgagee's identity, interest and address, accompanying such notice with a copy (showing the recording information) of the recorded mortgage or deed of trust evidencing such interest. Until such time as the Association receives satisfactory evidence (which may consist of a certified copy of a recorded release of the mortgage or deed of trust) that the Person giving any such notice is no longer a Mortgagee, the Association shall send to such Mortgagee a copy of each notice (including Assessment Notices) given by the Association to the Homeowner of the Lot encumbered for the benefit of such Mortgagee. For purposes of this section, any notice given by the Board of Directors, or a managing agent, shall be regarded as a notice given by the Association. The giving of notices to Mortgagees pursuant to this section shall be regarded as an accommodation to the Members and their Mortgagees, and the Association shall have no liability for the failure of any Mortgagee to receive any such notice, whether or not such failure is caused by the negligence of the Association.

Section 9.03. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 9.04. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 9.05. Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 9.06. Conflict. These Bylaws are intended to comply with the requirements of the Maine Nonprofit Corporation Act. In the event of any conflict between these Bylaws and the provisions of such Act, the provisions of such Act shall control.

ARTICLE X

Amendments

The Board of Directors has the power to alter, amend or repeal the Bylaws, or adopt new Bylaws, by unanimous vote. The Bylaws may also be altered, amended or added to at any duly called meeting of Members, provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by a majority of those voting. No amendment made to these Bylaws shall be contrary to Title 13-B of the Maine Revised Statutes, which governs the requirements of bylaws for non-profit corporations in Maine, or contrary to Topsham Ordinance, Section 225-43. Open Space Development [Amended 5-16-2012 STM, Art.11; specifically, but without limitation, Section 225-43. D(3).

ADOPTED by the Board of Directors September 19, 2016 pursuant to 13-B M.R.S.A. §601.

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