

As adopted by the  
Members on July 11, 1992

BY-LAWS  
OF  
BIG SANDY ASSOCIATION

ARTICLE I

Name, Definitions, Purposes

Section 1. Name. The name of the corporation shall be Big Sandy Association.

Section 2. Definitions. As used herein, the following capitalized terms shall have the meanings ascribed to them below:

(a) "Big Sandy Subdivision" shall mean that certain subdivision situated in Bridgton, Cumberland County, State of Maine, located at the Easterly side of Highland Lake, a plan of which is recorded in Cumberland County Registry of Deeds, Book 70, Page 1.

(b) "Big Sandy Access Road" shall mean that certain roadway leading Westerly from "Upper Ridge Road", so called, in Bridgton, over that parcel of land formerly owned by Charles Whitehouse, et. ux., all as more particularly describe in deed from Frederick D. Gibbs, et. al., to Lake Sites, Inc., dated June 1, 1964, recorded at the aforesaid Registry of Deeds in Book 2830, Page 35.

(c) "Annual Membership Fees" and "Additional Assessments" shall mean such fees and assessments as may be determined by the officers of the corporation and as may be ratified or determined by vote of the members pursuant to Article X hereof.

(d) "Person" shall include individuals, corporations, trusts and partnerships.

## ARTICLE II

### Membership and Voting

Section 1. Membership. The members of the corporation shall be the Persons who are the owners as holders of legal title to one or more lots within Big Sandy Subdivision who are current in the payment of all Annual Membership Fees and Additional Assessments, provided, however, that there shall be no more than one member for each such lot. If more than one Person owns any such lot such Persons may appoint one of such owners as the member representing such lot. In the absence of written notice to the contrary, any action by any such owner shall be conclusive evidence that such owner has the authority to act as the member with respect to such lot. Any Person who holds title to a lot merely as security for the performance of an obligation shall not be a member.

Membership shall follow the record title to said lot and the transfer of a lot shall transfer the membership and voting rights with respect to such lot without the necessity of any further act on the part of the corporation. It shall be the duty of each transferor to notify the corporation of such transfer and it shall be the duty of each member to supply the President of the corporation with a current address, and the corporation shall be entitled to rely upon its records in all respects until such notice of transfer has been filed by the transferor and the transferee or either of them and by such member.

Section 2. Voting and Proxies. Each member shall be entitled to one vote. Members may vote at meetings of the members either in person or by proxy in writing dated not more than eleven months before the meeting named therein, which proxy shall be filed with the Secretary of the meeting, or any adjournment thereof, before being voted. Such proxies shall entitle the holders thereof to vote at any adjournment of such meeting but shall not be valid after the final adjournment of such meeting.

## ARTICLE III

### Meetings of Members

Section 1. Place of Meetings. All meetings of the members and all corporation meetings shall be held within the Big Sandy Subdivision.

Section 2. Annual Meetings. In each year the annual meeting of the members will be held on the second Saturday of July. Meetings of the members shall be held at such hour and place as the Board of Directors or person or persons specifying additional purposes for the meeting may determine. Purposes for which an annual meeting is to be held additional to those prescribed by law, by the Articles of Incorporation and by these By-Laws, may be specified by the Board of Directors or by the President, or by a majority of the Directors or by members in good standing holding 25% or more of the votes entitled to vote on the particular subject.

If such annual meeting is omitted on the day herein provided therefor, a special meeting may be held in place thereof, and any business transacted or elections held at such meeting shall have the same effect as if transacted or held at the annual meeting.

Section 3. Special Meetings. Special meetings of the members may be called by the President or by a majority of the Directors, and shall be called by the Secretary, or in case of the death, absence, incapacity or refusal of the Secretary, by any other officer upon written application of members in good standing holding 25% or more of the votes entitled to vote on the particular subject. Such call shall state the time, place and purposes of the meeting.

Section 4. Notice of Meetings. A written notice of each meeting of members, stating the place, time, day and year thereof, and the purpose or purposes for which the meeting is called, shall be given by the Secretary at least fourteen days before the meeting to each member by leaving such notice with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to such member at his address as it appears on the books of the corporation. (In case of death, absence, incapacity or refusal of the Secretary, such notice may be given by any other officer or by a person designated either by the Secretary or by the person or persons calling the meeting, or by the Board of Directors). No notice of the time, place or purpose of any regular or special meeting of the members shall be required if every member or his attorney, thereunto authorized, by writing which is filed with the records of the meeting, waives such notice.

Section 5. Quorum. At any meeting of members, attendance in person or by proxy of one-third of the members shall constitute a quorum. When a quorum is present at any meeting, a majority of the votes cast shall, except where a larger vote is required by law, by the Articles of Incorporation or by these By-Laws, decide any questions brought before such meeting. A determination in good faith by the Board of Directors that no greater vote than a majority of a quorum shall be conclusive that such a vote is sufficient. The foregoing shall not be deemed to reduce specific vote requirements established herein for assessments and other matters.

Section 6. Notice Address. Any member failing to supply the corporation with a current address shall not be entitled to notice or, if a member, to vote and in computing a quorum or the number of votes required with respect to any questions such persons shall be excluded and only those members with a current address shall be counted in determining the number of votes required to determine any questions. The return to the corporation undelivered of a mailed notice sent to the last recorded address of a member shall be conclusive evidence of his failure to supply a current address and that such person and the vote or number of votes to which he would be entitled shall not be counted as a member or included for the purpose of determining the number of votes entitled to be cast at such meeting with respect to any action.

#### ARTICLE IV

##### Board of Directors

Section 1. Board of Directors. There shall be a board of three directors who shall be elected by the members at the annual meeting of members and who shall hold office until their successors are duly chosen and qualified. Only members, their spouses, children (which term includes adopted children and step-children) and parents are eligible to serve as directors.

Section 2. Powers. The Board of Directors shall have and may exercise all the powers of the corporation including, without limiting the foregoing, the power to establish and enforce rules and regulations of the corporation except such as are expressly and clearly conferred upon the members, by law, by the Articles of Incorporation, by these By-Laws.

Section 3. Meetings of the Board. Meetings of the Board of Directors may be held at any time and at any place when called by the President, the Treasurer or any Director, reasonable notice thereof being given to each Director by the Secretary or, in case of death, absence, incapacity or refusal of the Secretary, by the officer or director calling the meeting, or at any time without call or formal notice, provided all the directors are present or waive notice thereof by a writing which is filed with the records of the meeting. In any case, it shall be deemed sufficient notice to a director to send notice by mail at least seven days, before the meeting, addressed to him at his usual or last-known business or resident address.

Section 5. Quorum. A majority of the directors then in office, shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time, and the meeting may be held as adjourned without further notice. When a quorum is present at any meeting, a majority of the directors in attendance thereat shall, except where a larger vote is required by law, by the Articles of Incorporation or by these By-Laws, decide any question brought before such meeting.

## ARTICLE V

### Officers

Section 1. Officers. The officers of the corporation shall be a President, a Secretary, a Treasurer and such other officers (such as vice president, assistant treasurer, or assistant Secretary) as the members or Board of Directors may, in their discretion, appoint. Except for the office of Secretary, officers must be members, their spouses, children (which term includes adopted children and step-children) or parents. The President, the Secretary and the Treasurer shall be elected annually by the members at the annual meeting of members or the special meeting in lieu thereof. All officers shall hold office at the pleasure of the members.

Section 2. Secretary. If the Secretary is not a resident of Maine, the corporation shall appoint a resident agent.

Section 3. Offices. So far as is permitted by law, any two or more offices may be filled by the same person. Subject to law, to the Articles of Incorporation and to the other provisions of these By-Laws, each officer shall hold office until the next annual meeting (or special meeting in place thereof) of the members and until his successor is chosen and qualified. Each officer shall, subject to these By-Laws, have in addition to the duties and powers herein set forth such duties and powers as are commonly incident to his office, and such duties and powers as the Board of Directors shall from time to time designate.

## ARTICLE VI

### President and Vice President

Section 1. President. The President shall be the chief executive officer of the corporation. Except as otherwise voted by the Board, he shall preside at all meetings of the members and of the Board of Directors at which he is present.

Section 2. Vice President. Any Vice President shall assume the foregoing duties in the absence or disability of the President. He shall have such other duties and powers as of the Board of Directors shall from time to time designate.

Section 3. Director. The President must be a Director.

## ARTICLE VII

### Secretary and Assistant Secretary

Section 1. Secretary. The Secretary shall keep a copy of the Articles of Incorporation and any Articles of Amendment of said Articles and of these By-Laws, with a reference on the margin of these By-Laws to all amendments thereof, and a true record of all meetings of members in a book to be kept therefor, which book shall be open at all reasonable times to the inspection of any member. In the absence of the Secretary and an Assistant Secretary at any such meeting, a Temporary Secretary shall be chosen who shall record the proceedings of such meeting in the aforesaid book. The Secretary shall also keep or cause to be kept the membership books of the corporation, which shall contain a complete list of all members and their addresses, for the inspection of the members. The Secretary shall also keep accurate minutes of all meetings of the Board of Directors and in his absence and in the absence of an Assistant Secretary from any such meeting a Temporary Secretary shall be chosen and shall record the proceedings of such meeting.

Section 2. Assistant Secretary. If an Assistant Secretary is chosen, he shall have power in the absence of the Secretary to give notice of and keep records of meetings of members and Directors and perform all other duties of the Secretary.

## ARTICLE VIII

### Treasurer

Section 1. The Treasurer. The Treasurer shall, subject to the direction and under the supervision of the Board of Directors, have the general charge of the financial concerns of the corporation and the care and custody of the funds and valuable papers of the corporation, except his own bond, if any, and he shall have the power to endorse for deposit or collection all notes, checks, drafts and other obligations for the payment of money to the corporation or its order, and to accept drafts on behalf of the corporation. He shall keep, or cause to be kept, accurate books of account, which shall be the property of the corporation.

Section 2. Assistant Treasurer. Any Assistant Treasurer shall have such powers as the Board of Directors shall from time to time designate.

## ARTICLE IX

### Vacancies

Section 1. Office Vacancies. If the office of any Director or any officer or agent becomes vacant by reason of death, resignation, removal, disqualification or otherwise, the Directors or the remaining Directors, though less than a quorum, may, unless such vacancy shall have been filled by the members, choose by a majority vote of their entire number a successor or successors, who shall hold office for the unexpired term.

## ARTICLE X

### Fees and Assessments

Section 1. Annual Membership Fees. Annual Membership Fees shall be established by the President, from year to year, subject to approval of the Board of Directors and to ratification or determination by a vote of a majority at the annual meeting. In the absence of action by the members, the Annual Membership Fees determined by the President and approved by the Board of Directors shall be deemed to have been ratified by the members. Proceeds of Annual Assessments may be used only for the following purposes and shall be established based on a budget of costs for such purposes:

(a) Continuing routine maintenance of corporation property (including without limitation, road maintenance and the like).

(b) Emergency repairs and replacements to corporation property in situations where danger to persons or property is imminent.

Annual Assessments shall be charged to each member.

Section 2. Additional Assessments. Additional Assessments may be established by the members from time to time by a vote of a majority. Proceeds of Additional Assessments shall be used for any purposes designed in the particular vote and which are not the proper subject of Annual Assessments. Additional Assessments may include such matters as costs of capital improvements to corporation property.

ARTICLE XI

Execution of Papers

Section 1. Execution. Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the corporation shall be signed by the President.

ARTICLE XII

Personal Liability

Section 1. Liability. The Board of Directors shall have no power to bind the members of the corporation personally, or to call upon them for the payment of any sum of money or any assessment whatever, other than such sums as are defined in these By-Laws, or such sums as the members may at any time personally agree to in writing to the corporation. All persons or corporations extending credit to, contracting with or having any claim against the corporation or the Board of Directors shall look only to the funds and property of the corporation for the payment of any such contract or claim, or for the payment of any debt, damage, judgment or decree of any money, that may otherwise become due or payable to them from the corporation, so that neither the members of the corporation, nor the directors or officers, present or future, shall be personally liable therefor.

ARTICLE XIII

Fiscal Year

Section 1. Fiscal Year. Except as from time to time otherwise provided by the Board of Directors, the fiscal year of the corporation shall begin on July 1 and end on June 30.



## ARTICLE XIV

### Indemnification

Section 2. Indemnification. The corporation shall, to the full extent legally permissible, indemnify each of its Directors and officers (including persons who serve at its request as Directors, officers or directors of another organization in which it has any interest as a creditor or otherwise) against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him in connection with defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he may be involved or with which he may be threatened, while in office or thereafter, by reason of his being or having been such a Director or officer, except with respect to any matter as to which he shall have been adjudicated in any proceedings not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation. Expenses including reasonable counsel fees, reasonably incurred by any such Director or officer in connection with the defense or disposition of any action, suit or other proceeding may be paid from time to time by the corporation in advance of the final disposition thereof upon receipt of an undertaking by such individual to repay the amounts so paid by the corporation if he shall be adjudicated to be not entitled to indemnification under applicable law. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any Director or officer may be entitled. As used in this paragraph, the terms "Director" and "officer" include their respective heirs, executors and administrators, and an "interested" Director or officer is one against whom in such capacity the proceedings in question or another proceeding on the same or similar grounds is then pending. Nothing contained in this Section shall affect any rights to indemnification to which corporate personnel other than Directors and officers may be entitled by contract or otherwise under law.

## ARTICLE XV

### Amendments

Section 1. Amendments. These By-Laws may be altered, amended or repealed by the affirmative vote of a majority of the members at an annual or special meeting of the members called for the purpose, the notice of which meeting shall specify the subject matter of the proposed alteration, amendment or repeal, or the Articles to be affected thereby.