

BY-LAWS
of
THE WEST POINT OF LONG ISLAND ASSOCIATION
(as amended on 7 August 2004)

ARTICLE I

Section 1. Any person or entity who holds an equitable interest or an undivided equitable interest in any lot is a member of the Association and is required to pay in full all annual dues and special assessments as established by the Board of Directors of the Association.

Section 2. Membership rights and privileges are subject to conduct of each member in accord with those reasonable standards determined by the Board of Directors.

Section 3. Use and enjoyment of the common properties and facilities shall be contingent upon being a member in good standing. A member in good standing is a member who has paid in full all dues and assessments.

ARTICLE II

The Association shall have one class of voting membership. The voting members shall be all those members who hold the interest required for membership in Section 1 of ARTICLE I. When more than one person holds such interests in any lot in said properties, all such persons shall be members and the vote of each such lot shall be exercised as among themselves determined.

ARTICLE III
Powers and Duties

The Association shall have the following supervisory powers and duties:

Section 1. To keep and maintain common properties in a clean and orderly condition.

Section 2. To exercise such control and maintenance over roads and pedestrian ways as it may deem necessary or desirable. The Association shall have the power to prohibit the use upon the common property of any vehicle or class of vehicles which, in the judgement of the Board of Directors, is destructive of the common property. The Association shall oversee and approve the installation of all driveway culverts. The maintenance of said culverts shall be the responsibility of the lot owner to whose property the driveway connects. Should such maintenance not be properly performed, in the judgement of the Board of Directors, the Association shall cause the necessary maintenance to be performed, and the lot owner shall be assessed for the cost thereof.

Section 3. To do all things necessary or incidental to the protection of plant and wildlife in the common properties.

Section 4. To provide for the erection or maintenance of gateways, entrances, or other ornamental features as now existing or hereafter to be erected or created.

Section 5. To build and/or maintain recreational facilities.

Section 6. To enforce, either in its own name, or in the name of any real estate owner or owners, as may be necessary, all covenants and restrictions which have been, are now, or may hereafter be imposed upon any of the real estate in said West Point of Long Island Association, or any additions thereto. The expenses and costs of these proceedings shall be paid out of the general funds of the Association.

Section 7. The Association shall not sponsor or engage in any social, athletic or sporting activities. This prohibition shall not preclude private individuals or groups from undertaking the above activities.

ARTICLE IV
Membership Meetings

Section 1. Annual Meeting. The regular Annual Meeting of the Association shall be held on the first Saturday of August in Moultonboro, New Hampshire at such time and place as the Board of Directors shall determine.

Section 2. Attendance at the Annual Meeting shall be restricted to members in good standing.

Section 3. Thirty (30) days' notice of the Annual Meeting shall be given to each member by mail, addressed to his last known address as recorded with the Association.

Section 4. The notice shall set out in reasonable detail the business to be brought before the meeting and each meeting shall be limited to the items set out in the notice in order that those voting by proxy may be permitted to express their desires. Members present may make suggestions covering items which they feel should be brought before the membership. If any such suggestions are approved by proper resolution of those members present, it shall be the duty of the Secretary to present such resolution to the Board of Directors for action at its next meeting. It shall further be the duty of the Secretary to include with the notice of any regular or special membership meeting such suggestions or requests as may be properly presented in writing and endorsed by ten (10) or more members in good standing, providing such requests are received at least sixty (60) days prior to the meeting date.

Section 5. The order of business at the Annual Meeting shall be as follows:

- (a) Roll Call
- (b) Reading of the minutes of the previous meeting.
- (c) Reports of the Officers
- (d) Reports of the Committees
- (e) Unfinished business
- (f) New business
- (g) Election of Directors.

Section 6. Members may cast their votes either in person or by proxy when duly filed with the Secretary. The form of the proxy shall be determined by the Board of Directors.

Section 7. It shall be the duty of the Secretary to prepare a list of the members entitled to vote at each meeting against which list all members voting, whether by proxy or in person, shall be checked, either by the Secretary, or by some individual designated by the Board of Directors.

Section 8. The presence of fifteen (15) votes, either in person or by proxy, shall constitute a quorum for the transaction of any business.

Section 9. Voting shall be by majority of the votes present as represented by members present and proxies, except that a two-thirds (2/3) majority of the votes present shall be required to override any decision of the Board of Directors.

Section 10. If, for any reason, the Annual Meeting shall not be held on the day designated, such meeting may be called and held as a Special Meeting and proceedings may be had thereat as at an Annual Meeting, provided, however, that the notice of such meeting shall be the same as required for the Annual Meeting, not less than thirty (30) days' notice.

Section 11. Special Meetings of the Association may be called by the President or the Board of Directors, and shall be called by the President whenever requested in writing by ten (10) or more members who are in good standing. Such request shall clearly state the purpose for which the meeting is to be called. The Board of Directors may authorize the submission of additional matters for the consideration of the members at such meeting providing such additional matters shall be set forth in the notice.

Section 12. The notice of each Special Meeting shall set out in reasonable detail the business to be brought before the meeting and each such meeting shall be limited to the items set out in the notice in order that those voting by proxy may be permitted to express their desires.

Section 13. The provisions of Sections 2, 3, 6, 7, 8, and 9 of ARTICLE IV shall also apply to Special Meetings.

ARTICLE V
The Board of Directors

- Section 1.** The Board of Directors shall have the power to carry on the affairs of the Association.
- Section 2.** All Directors shall serve until their successors are elected.
- Section 3.** The Board of Directors shall fill all vacancies created by death or resignation.
- Section 4.** The Board of Directors shall appoint a nominating committee which shall place in nomination for Directors at least as many names as there are Directors to be elected at the Annual Meeting.
- Section 5.** Members in good standing of the Association may nominate other such members as candidates for Directors. Such nominations shall be in writing signed by members making them and shall be placed in the hands of the Secretary on or before sixty (60) days prior to the date of the Annual Meeting.
- Section 6.** The Board of Directors shall after the Annual Meeting select a President, one or more Vice Presidents, a Secretary and a Treasurer. Should more than one Vice President be selected, one shall be designated as First Vice President and shall exercise the powers of the Vice President as described in Section 2 of ARTICLE VI. All officers of the Association shall be elected members of the Board of Directors.
- Section 7.** The Board of Directors shall have the power to appoint such other officers and agents and to hire such employees as may be necessary for the carrying out of the purposes of the Association. The employees shall be required to furnish proof of insurance coverage or sign a waiver of liability against the Association.
- Section 8.** Any officer or agent may be removed and replaced by the Board of Directors.
- Section 9.** A quorum of five (5) Directors shall be required for the transaction of any business by the Board of Directors.
- Section 10.** The Board of Directors may appoint or authorize the President to appoint such Committees as the Board deems necessary to carry on the affairs of the Association and it shall define the powers and duties thereof. The Committees so appointed shall hold office during the pleasure of the Board of Directors.
- Section 11.** At the first Annual Meeting, three Directors shall be elected to terms of three years, three Directors shall be elected to terms of two years and three Directors shall be elected to terms of one year. Thereafter, Directors shall be elected to terms of three years.

ARTICLE VI
Officers

- Section 1. President.** The President shall have general and active management of the business of the Association and shall see that all orders and resolutions of the Board of Directors are carried into effect. He/she shall preside over all regular and special meetings of the Association. He/she shall preside over all meetings of the Board of Directors. He/she shall have authority to sign checks and shall, if requested by the Board of Directors, be bonded, the fee for any such bond being paid from the funds of the Association. He/she shall sign all legal documents authorized for his/her signature by the Board of Directors. He/she shall appoint a chairman for all Committees. He/she shall be an ex-officio member of all Committees.
- Section 2. Vice President.** The Vice President shall act in the place of the President in his/her absence. He/she shall also perform such other duties as may be delegated by the President.
- Section 3. Secretary.** The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors, and shall preserve in the books of the Association true minutes of all proceedings of all such meetings. He/she shall give all notices required by statute, by-law or resolution. He/she shall keep a record of the names and addresses of all members of the Association, the property owned by each, and of all transfers of membership.
- Section 4. Treasurer.** The Treasurer shall have custody and keep accounts of all money, corporate funds and securities of the Association and shall keep in books belonging to the Association full and accurate accounts of all receipts and disbursements. He/she shall deposit all moneys, securities and other valuable effects in the name of the Association in such

depositories as may be designated for that purpose by the Board of Directors. He/she shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursement, and shall render to the President and Directors, at regular meetings of the Board, and whenever requested by them, an account of all his/her transactions as Treasurer and of the financial condition of the Association. If required by the Board of Directors, he/she shall deliver to the President, and shall keep in force, a bond in form, amount and with surety or sureties satisfactory to the Board of Directors, conditions for faithful performance of the duties of his/her office, and for the safekeeping of all papers, books, vouchers, money and property of whatever kind in his/her possession or under his/her control belonging to the Association. The fee for any such bond shall be paid from the funds of the Association. He/she shall send to the lot owners all notices as to amounts due the Association for dues and assessments. He/she shall advise the Board of Directors as to all delinquencies and shall keep the Board of Directors informed regarding the properties of the Association and any required insurance thereon. He/she shall perform such other duties may be delegated by the Board of Directors. He/she shall send each member of the Association, within a reasonable time after the conclusion of the fiscal year, a copy of the financial statement for said year, including balance sheet and income and disbursement figures.

ARTICLE VII Financials

Section 1. The Association shall operate on a fiscal year from August 1st through July 31.

Section 2. The Board of Directors shall establish a budget for each fiscal year, said budget shall be established prior to October 31 of that fiscal year.

Section 3. A statement specifying all amounts owed, including annual dues, fees, assessments and other charges, shall be mailed to each association member at least 90 days prior to the end of each fiscal year.

Section 4. The dues, fees, assessments and other charges shall be payable upon receipt of the statement and shall be deemed to be late if full payment is not received by the Treasurer within 60 days of the mailing of that statement. A member whose payment is late will be in violation of Article I, Sections 1 and 3 of these By-Laws and will be a "Member Not in Good Standing" until full payment of all amounts owed is received. When such full payment is received, he/she will become a "Member in Good Standing".

Section 5. If payment in full of the dues, fees, and assessments for the current fiscal year is not received within 60 days from the date of mailing of the statement, a late fee of 10% of the unpaid portion of those dues, fees and assessments will be charged.

Section 6. The Association may record a lien without aid of judicial process against the title of members whose dues, assessments and other charges remain unpaid more than two years after the original date mailed or have accrued to a total of \$1,200.00 or greater. Such members shall reimburse the Association for all costs and expenses incurred in perfecting such a lien, including legal costs, certified mail costs and recording fees.

Article VIII Amendments

Section 1. The West Point of Long Island Association Board of Directors shall have the sole responsibility for formulating, proposing and presenting to the membership for adoption all By-Law amendments

Section 2. These By-Laws may be amended at any Annual Meeting or Special Meeting called for that purpose.

Section 3. At least thirty (30) days prior to said meeting, a notice specifying the proposed amendment (s) and a proxy form shall be sent to each member by mail, to his or her last known address as recorded with the Association.

Section 4. The presence of fifteen (15) members, either in person or by proxy, shall constitute a quorum for the voting on proposed amendments.

Section 5. Adoption of proposed By-Law amendment (s) shall require a two-thirds (2/3) majority of the votes cast by members present and proxies.