

**BY-LAWS
OF
TIDEWATCH LOT OWNERS ASSOCIATION**

Preamble

These By-Laws are adopted this 1st day of July, 2005 by John M. Young, Chilloa A. Young and Mark Haskell (Tidewatch, Inc.), developers of the Tidewatch Subdivision.

Article I: Name, Location and Purpose

The name of the Association shall be the Tidewatch Lot Owners Association, and its location and principal office shall be in the Town of Phippsburg, County of Sagadahoc and State of Maine. The purpose of the Association shall be to administer the maintenance of the Subdivision Roads and Common Land.

Article II. Membership, Voting and Termination

1. **Membership:** All persons who are owners of any lot in the Tidewatch Subdivision shall automatically become members of the Tidewatch Lot Owners Association.

2. **Voting:** Each lot owner shall have one vote in the Tidewatch Lot Owners Association. If any of said lots are owned jointly by two or more persons, the rights of Association Membership and voting powers of joint owners shall be exercised individually by the joint owners, each owner being entitled to a fraction of a vote which is the same as his fractional ownership of each lot. Members shall have full voting powers, provided such persons are not more than sixty (60) days delinquent in the payment of any Association assessment; owners of the lots shall remain members but shall lose their voting powers if delinquent Association assessments are not paid within sixty (60) days of the mailing of notice of delinquency.

3. **Termination:** Membership in the Association shall terminate when a member ceases to be an owner of a lot in Tidewatch Subdivision.

Article III. Board of Directors

The owners of each lot shall appoint one Director to the Board of Directors.

Article IV. Officers

The Officers of the Association shall be a President, a Treasurer and a Secretary and shall be elected by the Directors at the annual meeting. Officers shall serve for one year or until their successors have been duly chosen.

1. **President:** The President shall be the chief executive officer of the Association and, among other duties, shall also discharge such other duties as the Board of Directors may prescribe from time to time.
2. **Treasurer:** The Treasurer shall have the custody of the monies of the Association and shall collect dues, make disbursements and perform such other duties with respect to the finances as may be prescribed by the Board of Directors. The Treasurer may open and conduct a checking account for the monies of the Association as designated by the Board of Directors and pay the maturing obligations of the Association therewith, first obtaining the approval of the President, however, before paying bills over \$50.00
3. **Secretary:** The Secretary shall attend all meetings of the Association and the Directors and record votes and minutes of all proceedings in a book or books kept for that purpose. The Secretary shall see that proper notice is given of all meetings and shall perform such other duties as are generally incident to said office.

Article V. Meeting of the Board of Directors

An annual meeting of the Board of Directors shall be held at the place of and immediately following the annual meeting of members.

Special meetings of the board of Directors shall be called and held on the written order of the President or any two Directors addressed to the Secretary. Regular meetings of the Board of Directors shall be held at such time and place as the Board of Directors may by resolution fix.

The Secretary shall give written notice of each special meeting of the Board of Directors to each Director at least three business days before the date of the meeting, except as hereinafter provided; said notice shall be mailed, postage prepaid, to each Director at his place of residence or place of business, or shall be delivered personally to each Director. Notices of special meetings need not specify the business to be conducted thereat. No notice of the annual meeting or any regular meeting of the Board of Directors shall be requisite to its validity.

Any Director may, in writing, either before or after any special meeting, waive notice thereof, in which case no notice thereof need be given to such Director.

Two-thirds of the Directors, in presence or by proxy, shall constitute a quorum for the transaction of business at any meeting thereof; but, in the absence of a quorum, a majority of the Directors present at the time and place set for the meeting may take an adjournment until a quorum shall be present.

ARTICLE VI. Meeting of Members

The first annual meeting of the members of the Association shall be held at the Registered Office of the Association on the third Saturday in July, 2005 at 10:00 am. for the purpose of the election of Directors and for such other purposes as may come before the meeting; and, all subsequent annual meetings of the members of the Association shall be held at the Registered Office of the Association on the third Saturday in July of each year at 10:00 a.m. If the annual meeting is held at the Registered Office of the Association on the day and time listed in this paragraph, then no notice of the annual meeting shall be necessary. If the annual meeting is to be held at the date and time specified herein, but is to be held at a place other than the Registered Office of the Association, then at least fifteen (15) days notice shall be given to each of the members indicating the place, date and time of said meeting. If, for any reason, the annual meeting is to be held on a date or at a time other than the date and time specified herein, then the members shall receive thirty (30) days notice of such annual meeting.

Special meetings of the members of the Association may be called by the Board of Directors at any time. The Secretary shall give written notice of each special meeting to the members by mailing a copy of the same, postage prepaid, to the last known address of the member at least fifteen (15) days prior to the date fixed for the meeting by the Board of Directors.

If any member of the Association, either before or after any special meeting, waives notice thereof in writing, no notice of that meeting need be delivered to such member by the Secretary.

The presence or by proxy of two members shall constitute a quorum for the transaction of any business at any meeting of the members, but, in the absence of a quorum, the meeting may take an adjournment until a quorum shall be present.

A member of the Association may vote in person or by proxy at any meeting, provided that his proxy agent is a member of the Association.

Article VII. Contracts

The Board of Directors may authorize any officer or agent, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any purpose or to any amount. All contracts, deeds, mortgages, or other instruments affecting the purchase or sale of any real property in which the corporation might have an interest, including leaseholds, must be signed by the President, and must be countersigned and sealed by the Secretary of the Association.

ARTICLE VIII. Dues and Assessments

1. **Annual Dues:** There shall be sufficient Annual Dues assessed by the Directors to maintain the subdivision roadway consistent with the requirements of the Town of Phippsburg. Notice to all members at least three (3) months before such dues are payable shall be given.
2. **Payment of Dues:** The annual dues shall be payable in one annual installment, to be paid on the first day of the month after which a member is elected to membership.
3. **Special Assessments:** Special assessments may be levied on members of the Association by a vote of two-thirds of all of the members of the Association.
4. **Default in Payment of Dues or Assessments:**
 - a. When any member shall be in default in the payment of dues or assessments for a period of sixty (60) days from the date of the mailing of a notice of delinquency, that member shall, for purposes of voting, not be considered as a member in good standing. Such member shall not be reinstated until that member's dues and assessments are paid in full, and until such time as such member is reinstated, that member shall have no rights of any kind arising out of a membership in the Association.
 - b. In addition to the foregoing, if any member shall fail to pay their dues or assessments as the same become due, after forty-five (45) days' written notice of such dues or assessments given by the Association to such member, the amount of the unpaid dues and assessments, together with all costs of collection, including reasonable attorney's fees, shall become a lien on such member's lot in the Subdivision in favor of the Association, and the Association shall have the right to record a notice of claim of lien, and proceed thereon in accordance with the provisions of Maine Law for the enforcement of liens; and whether or not the Association shall have recorded a lien, it shall have the right to commence an **personam** action against such member for the collection of the unpaid dues and assessments in any court of competent jurisdiction.
5. **Assignment of Dues.** In the event any member whose dues are paid shall, during the year in which such dues are paid, terminate their membership by sale of the member's lot in the Subdivision, said member shall be entitled to assign to the buyer of such lot or residential unit the benefit of the paid-up dues.

Article IX. Amendments

Alterations, additions or amendments to these By-Laws may be made by a majority vote of those present at any annual or special meeting of the members of the Association at which a quorum is present, provided that, if a special meeting, the notice thereof shall indicate the nature of the proposed amendment.

Article X. Limitation of Liabilities

No officer, director, member, agent or employee of the Association shall be liable for the acts on the part of any other member, officer, director, agent or employee of this Association. Nor shall any member, officer, agent or employee be liable for his/her acts or failure to act under these By-Laws, excepting only those acts or omissions arising out of his/her willful misfeasance.

Article XI. Rules and Regulations

The Board of Directors shall adopt such rules and regulations as may be necessary or appropriate for the accomplishment of the purposes of the Association. Such rules and regulations shall become effective when approved by a two-thirds vote of the members of the Association, and when so approved, shall become a part of these By-Laws. The initial rules and regulations, amendments to which shall not be effective until approved by both the members of the Association and the Town of Phippsburg Planning Board, are included in the “Tidewatch Declaration of Easement Rights, Protective Covenants Restrictions and Reservations for Tidewatch Subdivision, Parker Head, Phippsburg, Maine.”

Mark Haskell, President

Date

John M. Young, Secretary

Date

Chilloa A. Young, Treasurer

Date