

Declaration Exhibit D

BYLAWS

OF

SEAWATCH CONDOMINIUM ASSOCIATION

ARTICLE I. General Provisions and Applicability:

The Seawatch Condominium was created by a Declaration of Condominium for Seawatch Condominium, recorded in the York County Registry of Deeds (hereinafter the "Declaration"), pursuant to the Maine Condominium Act, Chapter 31 of Title 33, Maine Revised Statutes of 1964, as amended (hereinafter the "Act"). In accordance with the requirements of the Act, the Seawatch Condominium Association (hereinafter the Association) was organized as a nonprofit corporation under the Maine Non-profit Corporation Act, Title 13-B of the Maine Revised statutes of 1964, as amended (hereinafter the "Non-profit Corporation Act"). Pursuant to the Act, every Unit Owner and all persons entitled to occupy a Unit shall comply with these Bylaws of the Association. All terms used, herein shall have the meaning provided in the Act unless otherwise provided in the Declaration, as amended from time to time. The office of the Condominium, the Association and the Executive Board shall be located at the Property or at such other place as may be designated by the Executive Board from time to time.

ARTICLE II. Powers of Association:

The Association is the governing body for all of the Unit Owners with respect to the administration maintenance, repair, replacement, cleaning, sanitation, management and operation of the Common Elements and of certain other matters. Subject to the provisions of the Declaration, the Association may: A. Adopt and amend bylaws and rules and regulations for the operation of the Association and the Condominium; B. Adopt and amend budgets for revenues, expenditures and reserves and collect assessments for common expenses from unit owners; C. Hire and terminate managing agents and other employees, agents and independent contractors; D. Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or 2 or more unit owners on matters affecting the Condominium; E. Make contracts and incur liabilities; F. Regulate the use, maintenance, repair, replacement and modification of common elements; G. Cause additional improvements to be made as part of the common elements; H. Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property, provided that common elements may be conveyed or subjected to a security interest only pursuant to Section 1603-112 of the Condominium Act and subject to the prior approval of Eligible Mortgage Holders as provided in the Declaration; I. Grant easements, leases, licenses and concessions through or over the common elements; J. Impose and receive any payments, fees or charges for the use, rental or operation of the common elements, other than limited common elements described in Section 1602-102 of the Condominium Act, and for services provided to unit owners; K. Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, bylaws and rules and regulations of the association; L. Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates required by the Condominium Act or statements of

unpaid assessments; M. Provide for the indemnification of its officers and Executive Board and maintain directors' and officers' liability insurance; N. Assign its right to future income including the right to receive common expense assessments, but only to the extent the Declaration or these Bylaws as incorporated therein expressly so provide; O. Exercise any other powers conferred by the Declaration or bylaws; P. Exercise all other powers that may be exercised in this State by legal entities of the same type as the Association or as authorized by the Act; and Q. Exercise any other powers necessary and proper for the governance and operation of the Association.

Article III. Members and Meetings of Members:

A. Membership and Responsibilities. The membership of the Association shall consist exclusively of all of the Unit owners, or, following any termination of the Condominium of all of the former Unit Owners entitled to distributions of proceeds under Section 1602-118 of the Act, or their heirs, successors and assigns, acting as a group in accordance with the Act, the Declaration and these Bylaws. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association pursuant to the Act and the Declaration. The foregoing responsibilities shall be performed by the Executive Board or managing Agent as more particularly set forth in these Bylaws. Each Unit Owner is responsible for maintenance, repair and replacement of his unit.

B. Place and Time of Meetings. All meetings of the members shall be held at the Seawatch Condominium or at such other place in the State of Maine and at such time as shall be stated in| the notice of the meeting or in a duly executed waiver of notice thereof.

C. Annual Meetings. There shall be an annual meeting of the members on the third Monday of March of each year at 7:30 p.m. or at such other reasonable time or date as may be designated by the Executive Board. At such annual meeting, the Executive Board shall be elected by the Unit Owners in accordance with the requirements of these Bylaws and subject to the provisions of the Declaration any such other business as may properly come before the meeting may be transacted.

D. Special Meetings. Special meetings of the members including a meeting for the purpose of electing an executive board member to be elected by members during or at the end of the Declarant Control Period may be called by the Executive Board, President or by members representing at least 1/3 the votes of the members.

E. Budget Ratification Meetings. As provided in S1603-103 of the Act, the date for a meeting of the members to consider ratification of a budget proposed by the Executive Board shall be not less than 14 nor more than 30 days after mailing of the summary of the proposed budget to the members.

F. Notice of Meetings. The President or Secretary, or the persons calling the meeting, not less than 10 nor more than 60 days in advance of any meeting, shall cause notice to be hand delivered or sent prepaid by United States mail to the mailing address of each unit or to any other mailing address designated in writing by the unit owner. The

notice of any meeting must state the time, place and purpose of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or bylaws, any budget changes and any proposal to remove a member of the Executive Board or officer, and if it is of a special meeting, the purpose or purposes for which it is called.

G. Quorum, Adjournment. A quorum is deemed present throughout any meeting of the members of the Association if persons entitled to cast 33% or more of the votes which may be cast for election of the Executive Board are present in person or by proxy at the beginning of the meeting. If, however, a quorum is not present, a majority of the votes present may adjourn a meeting from time to time. At an adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally noticed. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each member.

H. Voting, Proxies. Voting at all meetings of the Association shall be on a percentage basis and the percentages of the vote to which each Unit Owners is entitled shall be the Allocated Interest or Percentage Interest assigned to his Unit in Exhibit B of the Declaration. If the owner of a Unit is a corporation, joint venture, partnership or unincorporated association, the Person who shall be entitled to cast the vote for such Unit shall be the persons named in a certificate executed by such entity pursuant to its governing documents. If the owner of a Unit is a trust, the trustee or trustees shall be deemed to be the Owner for voting purposes. Except with respect to election of members of the Executive Board and except where a greater number is required by the Act, the Declaration or these Bylaws, the owners of more than fifty percent of the aggregate Percentage Interests in the Condominium voting in person or by proxy at one time at a duly convened meeting at which a quorum is present is required to adopt decisions at any meeting of the Association. Any specified percentage of the Unit Owners or votes means the Unit Owners owning or votes representing such Percentage interests in the aggregate. In all elections for Executive Board members, each Unit Owner shall be entitled to cast for each vacancy to be filled at such election the number of votes allocated to the Unit or Units owned by such Unit Owner as provided in the Declaration. Those candidates for election receiving the greatest number of votes cast in such elections shall be elected. There shall be no cumulative or class voting. As provided in the Condominium Act:

(a) If only one of the multiple owners of a unit is present at a meeting of the corporation, he is entitled to cast all the votes allocated to that unit. If more than one of the multiple owners are present, the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the multiple owners unless the Declaration expressly provides otherwise. There is majority agreement if any one of the multiple owners casts the votes allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit.

(b) Votes allocated to a unit may be cast pursuant to a proxy duly executed by a unit owner. If a unit is owned by more than one person, each owner of the unit may vote or register protest to the casting of votes by the other owners of the unit through a duly executed proxy. A unit owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding

over a meeting of the members. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates 11 months after its date, unless it specifies a shorter term.

(c) No votes allocated to a unit owned by the association may be cast.

Notwithstanding the foregoing, in circumstances described in the Declaration, an Eligible Mortgage Holder shall have the right, but not the obligation, in place of the Owner of the Unit subject to the Mortgage held by such Eligible Mortgage Holder to cast the votes allocated to that Unit or to give or withhold any consent required of such Unit Owner for such action by delivery of written notice to the Association with a copy to the Unit Owner prior to or at the time of the taking of the proposed action in accordance with the Declaration.

I. Procedure. The President, or in his absence, the Secretary, shall preside over all meetings of the Association and the Secretary shall keep the minutes and record in the minute book all resolutions and votes adopted at the meeting.

J. Informal Action of Unit Owners. Any action required or permitted to 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 and are filed with the officer of the corporation responsible for the keeping of records as part of the corporate records.

ARTICLE IV. Directors:

A. Number, Qualifications, Powers and Duties. The business and affairs of the association shall be managed by an Executive Board (sometimes hereinafter called the Board or the Board of Directors and the members of which are sometimes hereinafter called directors or Board members) consisting of 3 persons. The Board of Directors shall act on behalf of the association and constitute the "Executive Board" under the Act. All members of the Board except for those appointed by the Declarant or persons designated by it shall be unit owners as provided for in Section 1603-103(e) of the Act. The board shall have the power and duty to manage the activities of the association and shall have all powers necessary for the administration of the affairs of the Association, including exercising or causing to be exercised the powers of the association enumerated in these Bylaws or permitted to be exercised by the Executive Board under the Act.

B. Executive Board Powers. Such powers include, but are not limited to, the powers to:

(1) Determine the Common Expenses of the Condominium and the assessments to each Unit for the Common Expenses.

(2) Make assessments against Unit Owners to defray the costs and expenses of the Condominium, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of assessments for Common Expenses.

(3) Provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium.

(4) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Elements and provide services for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property.

(5) Collect the assessments for Common Expenses against the Unit Owners, deposit the proceeds thereof in any bank depositaries or money market funds designated by the Executive Board and use the proceeds to carry out the administration of the Property.

(6) Make and amend rules and regulations covering the details of the operation and use of the Property.

(7) Open bank accounts on behalf of the Association and designate the signatories thereon.

(8) Make, or contract for the making of, repairs, additions and improvements to or alterations of the Property, and repairs to and restoration of the Property, in accordance with this Declaration, after damage or destruction by fire or other casualty, or as a Result of condemnation or eminent domain proceedings.

(9) Enforce by legal means the provisions of this Declaration, the By-Laws and the rules and regulations and act on behalf of the Unit Owners with respect to all matters arising out of any eminent domain proceeding.

(10) Obtain and carry insurance against casualties and liabilities, as provided herein, pay the premiums therefor and adjust and settle any claims thereunder.

(11) Pay the cost of all authorized services rendered to the Association and not billed to Unit Owners or individual Units.

(12) Notify an Eligible Mortgage Holder of any default hereunder by the Unit Owners of the Unit subject to the Mortgage of such Holder, in the event such default continues for a period exceeding thirty (30) days.

(13) Borrow money on behalf of the Condominium when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the Common Elements; provided, however, that the consent of the Owners of Units to which are allocated at least two-thirds (2/3) of the Votes in the Association, obtained either at a meeting duly called held for such purpose in accordance with the provisions of the By-Laws or by unanimous written consent of the Unit Owners, shall be required to borrow any sum in excess of One Hundred Thousand (\$100,000.00) Dollars. If any sum borrowed by the Executive Board on behalf of the Condominium pursuant to the authority contained in this Sub-paragraph, is not repaid by the Association, a Unit Owner who pays to the creditor a percentage of the total amount due equal to his Common Expense Liability shall be entitled to obtain from the creditor a release of any judgment or other lien which such creditor shall have filed or shall have the right to file against such Unit Owners Unit, and the Association shall not be entitled to assess his Unit for payment of the remaining amount due such creditor.

(14) Acquire, hold and dispose of Units and mortgage the same on behalf of the Association.

(15) From time to time to designate certain Common Elements as Reserved Common Elements and impose such restrictions and conditions on the use thereof as the Executive Board deems appropriate.

(16) Furnish statements as required by Section 1603-116(h) of the Act, and certificates as required by Section 1604-108(b) of the Act; and

(17) Do such other things and acts not inconsistent with the Act or this Declaration which the Executive Board may be authorized to do by a resolution of the Association.

C. Declarant Control Period. The officers of the Association and members or the initial Board shall be appointed, removed and replaced from time to time by Declarant, and Declarant upon any surrender of the right to appoint and remove officers of the Association and members of the Executive Board shall have the power to disapprove certain actions of the Association and the Executive Board, and the Declarant-appointed members of the Board shall be replaced with unit owners, other than the Declarant, in accordance with the provisions of the Declaration. Appointment, removal and replacement by Declarant shall be by written notice from Declarant to such person.

D. Post Declarant Control Period. After the Declarant Control Period ends all of the members of the Board shall be elected by the unit owners.

E. Term. The term of office of a director shall be until replacement by election at the annual meeting of the members. Each director shall hold office until his successor shall have been elected, or until his earlier resignation, removal from office, death or incapacity. An Executive Board member may serve an unlimited number of terms and may succeed himself.

F. Vacancies. Vacancies in the Board other than positions of the Board to be appointed by Declarant shall be filled by a vote of a majority of the remaining members of the Executive Board at a special meeting held for such purpose promptly after the occurrence of any such vacancy. Declarant shall fill vacancies in positions it appoints until the end of the Declarant Control Period.

G. Removal of Directors - Resignation. During the Declarant Control Period, removal of Declarant appointees shall be by Declarant. Otherwise at a special meeting of members called expressly for that purpose, the entire board of directors or any individual director may be removed, with or without cause, by the affirmative vote of 2/3 of the members entitled to vote for directors. A director may resign at any time and shall be deemed to have resigned upon transfer of title to his Unit.

H. Managing Agent or Manager. The Board may employ for the Condominium a managing agent or a manager at a compensation established by the Board to perform such duties and services as the Board shall authorize, including without limitation maintenance and repair of common elements and obtaining of insurance. The Board may delegate to the managing agent or manager the powers to: (a) hire and terminate

employees, agents and independent contractors; (b) collect assessments from unit owners; (c) make contracts and incur liabilities, within budget except for emergencies; and (d) provide upkeep, maintenance, repair and replacement of limited common elements.

I. Annual Meeting. The first meeting of each newly elected Board shall be held immediately following the adjournment of the annual meeting of the members at the same place as the annual meeting of members and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event such meeting is not held at such time and place, the meeting shall be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board or as shall be specified in a written waiver, signed by all of the directors.

J. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places, including by telephone, as shall be determined from time to time by the President. Notice of regular meetings of the Directors shall be given to each member of the Board in person or by mail, telephone or telegraph, at least seven (7) business days prior to the day named for such meeting.

K. Special Meetings. Special meetings of the Board of Directors may be called for such time and place including by telephone, as determined by the President or any member of Directors on at least three days notice to each member of the Directors, given in person or by mail, telephone or telegraph or hand delivery which notice shall state the time, place and purpose of the meeting.

L. 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 him of the time and place thereof. If all the members of the Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

M. Quorum of Board. At all meetings of the Board, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board present at a meeting at which a quorum is present or at which a quorum was present at the beginning of the meeting shall constitute the decision of the Board. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present any business which might have been transacted at the meeting originally called may be transacted without further notice.

N. Informal Action by Board. Any action required to be taken at a meeting of the Board or any other action which may be taken at a meeting of the Board, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors.

O. Fidelity Bonds. The Board may obtain fidelity bonds for all officers and employees of the association handling or responsible for association funds. The premiums on such bonds shall constitute a common

expense.

P. Compensation. No member of the Board shall receive any compensation from the association but may be reimbursed for expenses approved by the Board.

Q. Liability of the Board of Directors. The members of the Board shall not be liable to the unit owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith.

R. Procedure. The President shall preside over all meetings of the Board and the Secretary shall keep a minute book of the Board meetings, recording therein all resolutions and votes adopted by the Board.

ARTICLE V. Officers:

A. Designation. The officers of the association shall be a President, Secretary and Treasurer, all of whom shall be elected by the Board. The Board may appoint a Vice President, Assistant Treasurer, Assistant Secretary and such other officers as in its judgment may be necessary. The President and any Vice President, but no other officers, need be members of the Board of Directors. The Board shall also maintain a registered office and a registered agent for the corporation as required by law.

B. Election of Officers. The initial officers of the association shall be elected by the Board at any time. Officers shall thereafter be elected annually by the Board at the first meeting of each new Board of Directors. Officers shall hold office at the pleasure of the Board.

C. Removal of officers and Vacancies. Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board or at any special meeting of the Board of Directors called for that purpose. Vacancies may be filled by the Board.

D. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the unit owners and of the Board. He shall have all of the general powers and duties which are incident to the office of president of a corporation organized under the Nonprofit Act including but not limited to the power to appoint committees from among the unit owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association, and such powers of the Board as the Board shall delegate to him.

E. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board or by the President.

F. Secretary. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board; he shall have charge of such books and papers as the Board may direct; and he shall, in general,

perform all the duties incident to the office of the secretary of a corporation organized under the Nonprofit Act.

G. Treasurer. The Treasurer shall have the responsibility for association funds and securities 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. He shall be responsible for the deposit of all monies and other valuable effects in the name of the association or the managing agent in such depositories as may from time to time be designated by the Board, and he shall in general, perform all the duties incident to the office of treasurer of a corporation organized under the Nonprofit Act.

H. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the association shall be executed by the President or by such other person or persons as may be designated by the Board.

I. Compensation of Officers. No officer, except the Treasurer if expressly authorized by the Board, shall receive any compensation from the association for acting as such.

Article VI. Operation of the Condominium:

A. Budget Determination of Common Expenses. The Board shall from time to time, and at least annually, prepare a proposed budget for revenues, expenditures and reserves for the Condominium, determine the amount payable by the unit owners to meet the common expenses of the Condominium, and allocate and assess such common expenses among the unit owners according to their interests as established by the Declaration, as amended from time to time. The common expenses shall include, among other things, (a) the costs of repairs, maintenance, replacement and modification of the common elements, (b) the costs of additional improvements, if any, to the Common Elements, (c) the cost of all premiums on all policies of insurance required to be or which have been obtained by the Board and the fees and disbursements of any insurance trustee, and (d) amounts for an adequate reserve fund for periodic maintenance, repair and replacement of improvements to common areas and limited common areas that the Association is obligated to maintain, which fund the Association shall establish and maintain. The common expenses may also include such amounts as the Board may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital for the Condominium, and to make up any deficit in the common expenses for any prior year. The Board shall advise all unit owners, promptly, in writing, of the amount of common expenses payable by each of them, respectively, as determined by the Board, as aforesaid, and shall furnish copies of each budget on which such common expenses are based to all unit owners.

Within 30 days after adoption of any proposed budget for the Condominium, the Board shall provide a summary of the budget to all the unit owners, and shall set a date for a meeting of the unit owners to consider ratification of the budget not less than 14 nor more than 30 days after mailing of the summary. The Board shall also send reasonable prior written notice by prepaid United States mail to "eligible mortgage holders", as defined in Section 1602-119 of the Act, of the proposed budget and the date of the meeting with a summary of the budget. Unless at that meeting a majority of all the Unit Owners reject the budget, the budget is deemed ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified

by the Unit Owners shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Board.

B. Payment of Common Expenses. All unit owners shall be obligated to pay the common expenses assessed by the Board at such time or times as the Board shall determine. No unit owner shall be liable for the payment of any part of the common expenses assessed against his unit subsequent to a sale, transfer or other conveyance by him of such unit. A purchaser of a unit shall be liable for the payment of common expenses assessed against such unit prior to the acquisition by him of such unit, subject to the provisions hereof and of the Act.

C. Collection of Assessments. The Board shall assess common expenses against the unit owners from time to time and at least annually shall take prompt action to collect any common expense due from any unit owner which remain unpaid for more than thirty (30) days from the due date for payment thereof.

D. Default in Payment of Common Expenses. In the event of default by any unit owner in paying to the Board the common expenses as determined by the Board, such unit owner shall be obligated to pay interest at the rate of 18% per annum or such rate established by the Board from time to time not exceeding 18% per annum on such common expenses from the due date thereof, together with all expenses, including attorney's fees, incurred by the board in any attempt to collect and in any proceeding brought to collect such unpaid common expenses. The Board shall have the right and duty to attempt to recover such common expenses, together with interest thereon, and the expenses of the collection attempt and proceeding, including attorney's fees, in an action to recover the same brought against such unit owner, or by foreclosure of the lien on such unit granted by the provisions of the Act.

E. Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Board to foreclose a lien on a unit because of unpaid common expenses, the unit owner shall be required to pay a reasonable rental for the use of his unit and the plaintiff in such foreclosure action shall (subject to the prior right of any mortgagee on any one or more units) be entitled to the appointment of a receiver to collect the same. The Board, acting on behalf of all unit owners shall have the right to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant thereto, and convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

F. Statement of Common Expenses. The Board shall promptly provide any unit owner upon written request a recordable statement setting forth the amount of unpaid assessments currently levied against the unit. The statement shall be furnished within 10 business days after receipt of the request and is binding on the Association, the Board and every unit owner.

G. Abatement and Enjoinment of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board, or the breach of any bylaw contained herein, or the breach of any provision of the Declaration shall give the Board the right, in addition to any other rights set forth in these bylaws:

(a) To enter the unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof or thereof, and the Board shall not thereby be deemed guilty in any manner of trespass provided, however, that judicial proceedings shall be instituted before any items of construction may be altered or demolished; (b) To enjoin, abate or remedy by any appropriate legal proceedings, either at law or in equity, the continuance of any such breach at; the cost, including attorney's fees, of such unit owner; (c) If these bylaws contain provisions, or the Board has adopted and published rules and regulations governing the use of the common elements, and the personal conduct of any person thereon violates those provisions or rules and regulations, to suspend such use by any such person for violation of such provisions or rules and regulations for a period not to exceed thirty (30) days for any single violation; (d) To levy summary charges against a unit owner for such violation, in addition to any damages, provided that no summary charges may be levied for more than \$50.00 for any one violation; but each day a violation continues after notice, it shall be considered a separate violation; collection of charges for damages or summary charges may be enforced against the unit owner or owners involved as if the charge were a common expense owed by the particular unit owner or owners.

H. Maintenance and Repairs of Units. All Maintenance, repairs and replacements of any unit, ordinary or extraordinary, shall be made by the owner of such unit. Each unit owner shall be responsible for all damages to any and all other units and/or to the common elements that his failure to do so may cause.

I. Insurance. All Insurance affecting the Condominium shall be governed by the provisions of this Article and Section 1603-113 of the Act. To the extent reasonably available, the Association shall obtain and maintain such insurance as is required under the Declaration. The Board is authorized to obtain and maintain such other insurance as it may from time to time deem appropriate.

J. Restrictions; Rules and Regulations. In order to provide for congenial occupancy of the Property and for the protection of the values of the units, the use of the Property shall be in accordance with the restrictions set forth in the Declaration and any rules and regulations adopted from time to time by the Executive Board, provided, however, that neither the Association nor the Executive Board may restrict Unit Owner's right to sell, transfer or convey his or her unit and require the Association to be given any right of first refusal before a Unit may be sold.

ARTICLE VII. Resale of Units:

A. Sales and Leases. The Board, within 10 days after, a request by a unit owner and payment by such owner of any reasonable fee therefor established by the Board, shall furnish a certificate containing the information necessary to enable the unit owner to comply with Section 1604-108 of the Condominium Act. A purchaser is not liable for any unpaid assessment or fee greater than set forth in the certificate prepared by the association.

B. No Severance of Ownership. No rights, obligations or interest appurtenant to a unit may be conveyed, transferred or assigned by the

unit owner separate from the unit.

ARTICLE VIII. Release:

The Declarant, Association and each Unit Owner shall be deemed to have released and exonerated each other and each other unit owner, from any tort or contract claims, other than that based on fraud or criminal acts, to the extent to which such claims are covered by insurance.

ARTICLE IX. Records:

A. Records. The Board or the managing agent shall keep detailed records of the actions of the Board and the managing agent, minutes of the meetings of the Board, minutes of the meetings of the unit owners and financial statements and records and books of account for the association, as well as a separate account for each unit which, among other things, shall contain the amount of each assessment of common expenses against such unit, the date when due, the amounts paid thereon and the balance remaining unpaid, records of the history of actions and expenditures affecting the common elements and all other records required under the Act. Such records shall be available for examination by the unit owners and eligible mortgagees at convenient hours of weekdays. Any holder, insurer or guarantor of a recorded first Mortgage shall be entitled upon reasonable request to an audited financial statement.

B. Annual Report. An annual report of the receipts and expenditures of the Association shall be rendered by the Board to all Unit Owners.

ARTICLE X. Miscellaneous:

A. Fiscal Year. The fiscal year of the Association shall be determined by the Board.

B. Notices. Unless other provision is made by law, all notices hereunder shall be delivered by hand, or sent prepaid United States mail (a) to the Board, care of the managing agent, or if there is no managing agent, to the office of the Board or to such other address as the Board may hereafter designate from time to time by notice in writing to unit owners; (b) to a unit owner, to the mailing address of the unit or to any other mailing address designated in writing by the unit owner. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

C. 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.

D. 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.

E. Gender. The use of masculine gender in these bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

F. 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.

G. Conflict. These bylaws are intended to comply with the requirements of the Act, the Non-Profit Act and the Declaration. However in the event of any conflict between these bylaws and the provisions of either of such Acts or the Declaration, the provisions of such Act or of the Declaration, as the case may be, shall control.

ARTICLE XI. Amendments to Bylaws:

Except as otherwise expressly set forth herein or in the Act, these Bylaws may be amended, altered or repealed only by the unit owners having at least sixty-six and two-thirds (66 2/3%) percent of the voting rights of unit owners. Any amendments of the Article hereof entitled, Operation of the Condominium, shall also require the written approval of the "eligible mortgage holders" of mortgages encumbering fifty-one (51%) percent of the units that are subject to mortgages.

ARTICLE XII. Amendments to Declaration:

Amendments to the Declaration required by the Act to be recorded by the Association shall be prepared, executed, recorded and certified by the President and/or Secretary of the Association.

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