

MILL PLACE SUBDIVISION HOMEOWNERS ASSOCIATION, INC.
AMENDED BY-LAWS

Let's All
Approve

ARTICLE I
Articles of Agreement

The name of the corporation, the objects for which it is established, the nature of the business to be transacted by it, and the location of its principal place of business and other places of business shall be as set forth in the Articles of Agreement, as from time to time amended.

ARTICLE II
Membership

Section 1. By-Laws Applicability: All present and future owners of lots within the subdivision as shown on a plan entitled "Subdivision Plan, Mill Road Subdivision, North Hampton, N.H." for W. Turner Porter, Jr. located on Mill Road, North Hampton, New Hampshire, dated July 18, 1997 prepared by Jones & Beach Engineers, Inc. and recorded in the Rockingham County Registry of Deeds as Plan Number D-26372 and which lots are collectively known as "Mill Place Subdivision", are required to be members of the association and are subject to the regulations set forth in these By-Laws.

Section 2. Personal Applicability: The acceptance of a deed or contract for any lot in the subdivision shall constitute acceptance of the provisions of these By-Laws as binding upon the grantee, and that there will be compliance with their terms and conditions.

Section 3. Voting: Each member hereunder shall be entitled to one (1) vote for each lot owned. If lots are in multiple ownership, the owners shall designate in writing to the Secretary of this corporation the name of the person authorized to cast the vote for that lot. Owners may cast votes by proxy in accordance with the provisions of Roberts Rules of Order.

ARTICLE III
Board of Directors

The affairs of the Association shall be conducted by a Board consisting of five (5) directors. A representative of Mill Place Realty, LLC (hereafter Mill) or successor subdivider/developer shall perform the functions of the Board of Directors until the annual meeting of the Association in April of 2001 or such earlier time as Mill may relinquish its rights to perform said functions to a successor subdivider/developer or to the Mill Place Subdivision Homeowners' Association. Thereafter the directors shall be elected and perform their duties as specified below.

Section 1. Election: At each annual meeting, subject to the provisions of subparagraph 2 hereof, the Owners shall elect a Board of Directors for the forthcoming year; provided, however, the first Board of Directors elected hereunder may be elected at a special meeting duly called, said Board of Directors to serve until the first annual meeting held thereafter. At least 30 days prior to any annual meeting, the Board of Directors shall appoint a Nominating Committee of not less than three (3) owners, and such committee shall recommend to the annual meeting one (1) nominee

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for each position on the Board of Directors to be filled at that particular annual meeting. Nominations for the Board of Directors may also be made from the floor at the annual meeting.

Section 2. Term: Members of the Board of Directors shall serve for a term of three (3) years. The terms shall be staggered such that either one or two director's terms shall expire each year. The first Board of Directors shall have one (1) member elected to serve for a one-year term, two (2) members shall serve for a two-year term, and the remaining members shall serve for a three-year term.

Section 3. Resignation and Removal: Any member of the Board of Directors may resign at any time by giving written notice to the President, and any member who fails to attend three consecutive board meetings may be removed by a majority vote of the other directors. Any board member may be removed with or without cause by an affirmative vote of 2/3 of the owners present at a meeting duly called for that purpose. Whenever there shall occur a vacancy on the Board of Directors due to death, resignation, removal or any other cause, the remaining Directors shall designate a successor Director to serve until the next annual meeting of the Association, at which time said vacancy shall be filled for the unexpired term. In the alternative, the remaining Directors may call a special Association meeting to fill the vacancy or ten (10) Associate members may request such a meeting in writing which will be scheduled by the Directors within thirty (30) days of receiving the request.

Section 4. Power of Authority of the Board of Directors: The Board of Directors shall enforce the provisions of these by-laws and the restrictive covenants, conservation easements, slope easements and any other easements or restrictions applicable for the benefit of the lot owners in the subdivision, and shall establish a budget on an annual basis to be approved by the owners at the annual meeting and shall in general attend to the business of the Association.

The annual budget shall include but not necessarily be limited to amounts of money for taxes which may be due on the conservation land owned by the association and/or any other property owned by the association, landscaping of common areas, insurance and such other amounts as the Board deems necessary and appropriate. The annual budget shall be funded equally by each lot owner (with the exception of the owners of lots 24, 25, and 26 paying 15% of the common fees in accordance with the covenants) and due and payable upon approval, at the time of the annual meeting of the Association, or payable in installments as determined by vote of the Association. A copy of the budget shall be mailed to each lot owner thirty (30) days prior to the annual meeting.

To assist the Board in the orderly conduct of the association's business, the Board shall appoint the following Committees:

1. Architectural Control Committee.

- a. This committee shall consist of five (5) owners appointed by the Board of Directors and it shall review all proposed plans and/or requests for additions, alterations, and/or new construction. No construction and/or alterations shall begin without a lot owner first having submitted copies of the building plans and receiving approval from this committee, which approval shall not be unreasonably withheld provided such construction is in keeping with the general character of the subdivision. In deciding whether to grant approval, the Architectural Control

Committee may request additional reasonable information, plans and data from the applicant to aid in its determination. Any three (3) owners who do not agree with the decision of the committee concerning and architectural/construction decision may in writing request a special Association meeting to review the decision which writing shall state the basis for disagreement. The Directors shall schedule a special meeting within thirty (30) days of receipt of the written request and the decision of the Association at the meeting shall be final and binding with no right of appeal.

- b. Notwithstanding the above provisions, as long as Mill owns lots in the subdivision it shall perform the functions of the Architectural Control Committee.
 - c. In the event the Architectural Control Committee has not approved or disapproved of any plans, specifications, or other materials within fifteen (15) days of receipt, the proposed plans shall be deemed to be approved.
 - d. If no suit or other proceeding shall have been commenced in a state court of competent jurisdiction within thirty (30) days after completion of any structure, alteration, or addition, the same shall be deemed to have complied with all of the provisions of this section and the restrictive covenants governing architectural issues.
 - e. The provisions of these By-laws relating to the Architectural Control Committee shall be read in conjunction with the provisions of the recorded Restrictive Covenants governing the subdivision. In the event of any conflict between provisions or procedural difference, the provisions of the recorded Restrictive Covenants will govern.
 - f. A member of the Architectural Control Committee shall recuse himself/herself from consideration of any application filed by a lot owner whose lot abuts the lot of the committee member.
2. Any other committee that the Board may deem necessary to effectively govern the affairs of the Association.

Section 5. Meeting of the Board of Directors: Meetings of the Board of Directors may be called, held, and conducted with these By-laws and upon such regulations as the Board of Directors may adopt.

ARTICLE IV Meetings

A quorum shall be present at any meeting of the Association attended by 50% of the lot owners in response to notice to all owners of record given in accordance with this Article. Unless otherwise expressly provided, any action may be taken at any meeting of the Association upon the affirmative vote of a majority of the owners present and voting, provided that a quorum is present.

Section 1. Annual Meeting: There shall be a meeting of the Association on the first Tuesday of April of each year at such reasonable place and time as may be designated by written notice of the Board of Directors, delivered to the owners not less than twenty-one (21) days prior to the date fixed for said meeting.

Section 2. Special Meetings: Special meetings of the Association may be called at any time by the Board of Directors or by the Association members for any reasonable purpose. Unless otherwise specifically provided in these By-laws, said meetings shall be called by written notice, signed by a majority of the Board of Directors, or by at least one-third (1/3) of the owners, said notice to be delivered to the owners not less than fifteen (15) days prior to the date fixed for said meeting. Said notices shall specify the date, time, place and purpose of the meeting. No business shall be transacted at any special meeting other than as specified in the written notice.

ARTICLE V Officers

Section 1. Officers:

- a. The officers of the Association shall be a President, a Secretary and a Treasurer and such additional officers as the members may elect at the annual meeting. Officers shall be elected and all officers except the Secretary must be members of the association.
- b. The functions of all officers shall be performed by a representative of Mill or its successor subdivider/developer until the annual meeting of the Association on April 3, 2001 or unless this right is relinquished by Mill prior to April 3, 2001.

Section 2. The President: The President shall be the chief executive officer of the Association and shall perform such duties as may be assigned by the Association. The President shall be an ex officio member of all committees.

Section 3. The Secretary: The Secretary shall keep the minutes of all proceedings of the Association and of all committee meetings in books provided for that purpose. The Secretary shall have custody of all books and papers of the Association and shall in general perform all the duties incident to the office of the Secretary, subject to the direction of the Board of Directors. The Secretary shall also perform such other duties as may be assigned by the President of the Association.

Section 4. The Treasurer: The Treasurer shall have the custody of all of the receipts, disbursements, funds, and securities of the corporation and shall perform all duties incident to the office of the Treasurer, subject to the control of the Board of Directors. The Treasurer shall perform such other duties as may from time to time be assigned by the Directors or by the President. If required by the Association, the Treasurer shall give a bond at Association expense to secure the faithful discharge of duties in such sum as may be required by the Association.

ARTICLE VI
Notices

Any notice required to be sent to an owner pursuant to these bylaws shall be sent by certified mail, return receipt requested. Any such notice not signed for by the owner or an appropriate person on behalf of an owner shall be deemed received at the time of the second notice to the addressee by the post office.

ARTICLE VII
Amendments

Section 1. Amendments: These By-Laws, except as otherwise provide herein, may be amended by a vote of 2/3 of the owners. Such amendment shall be effective upon certification of the vote by the Secretary in the books of the Association.

However, as long as Mill Place Realty, LLC or its successor subdivider/developer owns any lots in the subdivision it shall have the sole right to adopt amendments to these By-laws and may execute and record such amendment to all other lot owners of record.

Section 2. Notice: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.

The foregoing amended By Laws were adopted as the By-Laws of the Mill Place Subdivision Homeowners Association, Inc. by a ballot vote of _____ owners of the association from the May 2001 mailing.

Mill Place Subdivision Homeowners Association

Date: _____

By: Michael R. Mathews
Its: President

By: Paul Kennedy
Its: Secretary

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