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Oak Grove Condominiums, Inc.
Formerly known as Boothbay Harbor Condominiums,
Boothbay Harbor Condominiums I and Boothbay
Harbor Condominiums Inc.
Condominium Declaration Revised Pursuant to
Title 33, § 560 et seq. as amended and known as
the Unit Ownership Act.

This Declaration is filed pursuant to Section 571.2 of the Maine Unit Ownership Act as appears in the Maine Revised Statutes, as amended, in Title 33, Chapter 10, Section 560, et seq. to which reference is specifically made and which Act is incorporated herein by reference and to which all owners of units described herein, and their heirs and assigns, shall be bound.

In this revised declaration wherever Boothbay Harbor Condominiums, or Boothbay Harbor Condominiums I or Boothbay Harbor Condominiums, Inc. formerly appeared in The Declaration, the name has been changed to Oak Grove Condominiums, Inc. in accordance with change of name affadavit dated March 12, 1984 and recorded in Lincoln County Registry of Deeds, Book 1180, page 116.

1. Description of Land. Boothbay Harbor Condominiums, Inc., a corporation organized and existing under the laws of the State of Maine, with a place of business in Boothbay Harbor, Maine, hereby submits the land hereinafter described with the buildings and improvements thereon to the provisions of said Maine Unit Ownership act:

A certain lot or parcel of land together with the building thereon situated in the Town of Boothbay Harbor, County of Lincoln, State of Maine, bounded and described as follows:

BEGINNING at a pipe on the southeast side of the sidewalk which lies along the southeast side of State Highway #27, said pipe being the northwest corner of the shore property of the Boothbay Harbor Yacht Club; thence by said property, S. 33 degrees 18' E. 159 feet to a pipe in cement, and continuing by same course and same property 108.7 feet to a pipe in ledge by low water-mark; thence southwesterly and northwesterly by low water-mark to a point which is S. 14 degrees 30' W. from the southern end of a stone retaining wall which lies along the eastern shore of the West Harbor Pond; thence N. 14 degrees 30' E. to high water-mark and continuing same course 69 feet to aforesaid State Highway, and continuing same course across the highway, 44 feet to the south end of said wall; thence northerly by said wall and

the shore of said pond, 235 feet to a pipe marking the southwest corner of other land of the Boothbay Harbor Yacht Club; thence by said other land S. 49 degrees 20' E. 167.4 feet to a pipe at said highway; thence southwesterly by said highway 70 feet, more or less, to a point which is N. 33 degrees 18' W. from the point of beginning; thence S. 33 degrees 18' W. and crossing the highway to the point of beginning.

Said premises are shown on a duly signed survey by Richard H. Shelley, a licensed surveyor, of the Condominium areas entitled Boothbay Harbor Condominiums, Inc. recorded on 22 March, 1972, in the Lincoln County Registry of Deeds.

Floor plans of the units and buildings are simultaneously filed in the Lincoln County Registry of Deeds, said floor plans are of said individual units and are duly signed by an Engineer (Architect); said floor plans are entitled Boothbay Harbor Condominiums, Inc. said survey and floor plans are herein incorporated into this declaration and made a part hereof.

2. Description of Buildings. Reference is made to the floor plans referred to in paragraph one hereof for the description of the buildings with the number of stories, the basements, and the number and identification of units. The buildings will have masonry foundations and will be principally constructed of wood.

3. Identification Number of Units. Reference is made to recorded survey and the floor plans referred to in paragraph one hereof for the identification number of each unit showing its location, approximate area, the number of rooms and the common areas to which it has access.

4. Description of Areas. Each of the units will be conveyed together with their respective undivided interest in the common areas as hereinafter set forth and will have the benefit of the right to use the common areas in common with others entitled thereto as provided in the by-laws of the Owners Association and the rules and regulations adopted thereunder.

The common areas and facilities consist of:

(a) The land described in paragraph one hereof;

(b) The foundation, exterior walls, columns, girders beams and supports of the buildings;

(c) All walls, partitions, floors and ceilings separating units from common areas or other units other than the interior surface thereof;

(d) The stairs, stairways, and halls and corridors connecting stairways which are not enclosed within a unit or units;

(e) The central and appurtenant installations for services such as power, light, telephone, hot and cold water, heat, (including all pipes, pipechases, ducts, wires, cables and conduits used in connection therewith, whether located in common areas or in units) all equipment attendant thereto, utility spaces, and all facilities contained within any units which serve parts of the condominium other than the unit within such facilities are contained;

(f) The sewer and drainage pipes;

(g) The roof and all installations thereon; and

(h) all other parts of the condominium property and all apparatus and installations existing in the buildings or on the property for common use when necessary or convenient to the existence, maintenance, safety or enjoyment of the condominium.

The percentage of ownership interest in the common areas allocated to the respective units as set forth herein (see Paragraph No. 6) shall remain constant unless amended in writing by all of the unit owners. Each unit owner shall have the right to use the common areas in common with all

other unit owners, as may be required for the purposes of ingress and egress to and use, occupancy and enjoyment of the respective unit owned by such unit owner. Such rights shall extend to the unit owners and the members of the immediate family and guests and other authorized occupants and visitors of the unit owner. The use of the common areas and the rights of the unit owners with respect thereto shall be subject to and governed by the provisions of the Unit Ownership Act, this Declaration and the By-Laws and Rules and Regulations of the Owners Association.

In addition, each unit owner shall have the right to use in common with others the area southeasterly of the condominium property as set forth in Paragraph No. 1 hereof.

5. Description of Limited Areas. Each unit shall have the exclusive use of the area immediately southeasterly of the respective units as delineated on the recorded survey.

6. Percentage of Ownership. The percentage of ownership of each unit in the common areas and facilities of the condominium shall be as follows:

| | | |
|---|---|---|
| Units 1A and 10A | - | 7.912% each with a value of $44,000 each |
| Units 5C and 8C | - | 7.552% each with a value of $42,000 each |
| Units 2B, 3B, 4B, 6B, 7B, 9B, 11B, & 12 B | - | 8.634% each with a value of $48,000 each |

The percentage of ownership is the fair value of each unit as of this date as it relates to the fair value of all the units herein.

7. Purposes. Each unit in each of the buildings is intended to serve as a self-contained living unit and shall be subject to the rules and regulations and by-laws of Boothbay Harbor Condominiums, Inc.

No part of the property shall be used for other than a single-family dwelling, and the related common purposes for which the property was designed. Each unit shall be used as a residence for a single-family or any such other persons to whom the members have leased the unit in accordance with this Declaration and the By-Laws of the Owners Association. Rules and regulations restricting such use and occupancy may be promulgated by the Board of Directors, and each member shall be notified in writing of the rules and regulations thus promulgated.

The common area and facilities shall be used only for access, ingress and egress to and from the respective units by the members, their lessees, guests, household help and other authorized visitors, and for such other purposes as are incidental to the residential use of the respective units. The use, maintenance and operation of the common areas and facilities shall not be obstructed, damaged or unreasonably interfered with by any member. No change or alteration shall be made in the exterior of any building without the prior written consent of the Board of Directors of the Owners Association.

Boothbay Harbor Condominiums, Inc., the Developer, and its authorized employees and representatives, and its successors and assigns shall have access to and from the Common Areas and the units as may be necessary for the repair, maintenance, replacement, alteration, care or protection of the common areas and facilities or any portion thereof.

Each member shall maintain his unit in good condition and in good order and repair at his own expense and shall not do or allow anything to be done in his unit which may increase the rate or cause the cancellation of insurance on other units or on the common areas and facilities.

Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in a clean and sanitary manner.

Each member shall, at his expense, maintain insurance on his unit in accordance with rules and regulations promulgated by the Board of Directors.

The owner or owners of each individual unit covenants for himself, his heirs, successors and assigns, that he will not convey his unit or membership in Boothbay Harbor Condominiums, Inc., except by mortgage, without first notifying Boothbay Harbor Condominiums, Inc., in writing of his intention to convey the unit, the names and addresses of the person or persons to whom the unit is to be conveyed, and the price and other terms of the conveyance and offering the unit to Boothbay Harbor Condominiums, Inc. on identical terms to the proposed conveyance. This written notice shall be delivered to the President of Boothbay Harbor Condominiums, Inc. Upon receipt of such members' notice, Boothbay Harbor Condominiums, Inc. shall have a period of thirty (30) days to accept the offer contained in the notice. If, at the end of the thirty (30) day period, Boothbay Harbor Condominium, Inc. has not accepted the offer in writing, the member shall be free to convey the unit at the price and terms set forth in the notice to Boothbay Harbor Condominiums, Inc., for a period of sixty (60) days. A member may not convey his unit subsequent to the expiration of the sixty (60) day period without again first offering

the unit to Boothbay Harbor Condominiums, Inc.. in accordance with the provisions of this section. Boothbay Harbor Condominiums, Inc. may waive the provisions of this section and assent in writing to an immediate transfer of the unit. If any member fails to offer his unit to Boothbay Harbor Condominiums, Inc., in accordance with the above provisions, Boothbay Harbor Condominiums, Inc., may, at it's option, compel conveyance of the unit to it, at the same price and terms upon which the member conveyed or attempted to convey his unit.

A member may lease his unit pursuant to the provisions of this Declaration, the By-laws of Owners Association, and such other rules and regulations as may from time to time be promulgated by the Board of Directors.

Each unit shall have allocated to it two parking spaces in the parking areas provided which spaces shall be allocated by the Board of Directors of Boothbay Harbor Condominiums, Inc.

8. Who to receive Service of Process. The name of the person to receive service of process is The Secretary of the Oak Grove Condominiums, Inc., of Boothbay Harbor, Maine.

9. By-Laws. Prior to the date of this Declaration and the recording thereof, Boothbay Harbor Condominiums I, a non-profit and non-stock corporation was duly organized under the laws of the State of Maine, which corporation (hereinbefore and hereafter referred to as the "Owners Association") shall be the governing body for all of the unit owners with respect to the administration, maintenance, repair and replacement of the property as provided by the Act, this Declaration and the By-Laws. Each Unit Owner by virtue of his ownership shall be a member of the corporation so long as he continues to be a Unit Owner. Upon termination of the title of a Unit Owner, his membership

and any interest in the corporation shall thereupon automatically terminate and transfer and inue to the next Unit Owner or Owners succeeding him in title. Each Unit Owner shall be bound by the following by-laws of Boothbay Harbor Condominiums I: Attached hereto and made a part hereof.

10. Further Details. Matters of dispute or disagreement between Unit Owners or with respect to interpretation of application of the provisions of this Declaration by the By-Laws shall be determined by the Board Directors, which determination shall be final and binding on all Unit Owners.

Each Unit Owner shall have the right to mortgage or encumber his own respective unit together with his respective ownership interest in the common areas. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the property or any part thereof except his own unit and his own respective ownership interest in the common areas as aforesaid.

It is understood that real estate taxes are to be separately taxed to each unit owner for his unit and his corresponding percentage of ownership in the common areas, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but are taxes on the property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective precentage of ownership interest in the Common areas.

Each Unit Owner shall pay for his own telephone and electricity which are separately metered or billed to each user by the respective utility companies. Utilities which are not separately metered or billed shall be treated as part of the common expenses.

The Board of Directors shall maintain insurance on the condominium property against loss or damage by fire and other insurable hazards at full replacement value. Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, proceeds of such insurance shall be payable to, the Board of Directors as trustees for each of the unit owners in their respective percentages of the ownership interest in the common areas as established in this Declaration.

For the purposes of this Article the condominium property shall be deemed to be the common areas and facilities together with all the dwelling units and all structural elements thereof except tangible personal property belonging to individual members and not physically attached to their units.

The proceeds of such insurance shall be applied by the Board for the reconstruction of the building, or shall be otherwise disposed of in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any unit under any standard mortgage clause endorsement to such policies shall be subject to the provisions in the Act with respect to the application of insurance proceeds to the reconstruction of the building. The Board shall obtain comprehensive public liability insurance in such amounts as it shall deem desirable, insuring each Unit Owner and the Owners Association and Board of Directors from liability in connection with the common areas. Also, the Board shall have authority to purchase workmen's compensation insurance and insurance to indemnify the Directors and officers for losses in managing the Owners Association's affairs. The premiums for all the aforementioned insurance coverage shall be common expenses. Each Unit owner shall be responsible for his own insurance on the contents of his

own unit and his additions and improvements thereto and decorating and furnishing, personal property therein and stored elsewhere on the property, and his personal liability to the extent not covered by the liability insurance provided by the Owners Association.

If due to the negligent act or omission of the Unit Owner of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit owner, damage shall be caused to the common areas or to a unit or units owned by others, and maintenance, repairs or replacements shall be required which would otherwise be at a common expenses, then such Unit owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Owners Association. Each Unit Owner shall be responsible for the maintenance, repair and replacement of all windows and doors of his unit.

If any portion of the common area shall actually encroach upon any unit or if any unit shall actually encroach upon any portions of the common area or any other unit as the common areas and units are shown on the survey and floor plans made a part thereof, shall be deemed to be mutual easements in favor of the owners of the common areas and respective Unit Owners involved to the extend of such encroachments so long as same shall exist.

11. Method of Amending Declaration. This Declaration may be amended by an instrument signed by all the owners of record of all the units of the condominium, acknowledged by one of them, and recorded with the Lincoln County Registry of Deeds.

12. Name. The name of the buildings shall be Oak Grove Condominiums, Inc. as shown on the survey.

IN WITNESS WHEREOF, Oak Grove Condominiums, Inc., has caused this Declaration to be signed by Joan M. McTevia , its President, thereunto duly authorized and has hereunto affixed its corporate seal this 29th day of April , 1987.

OAK GROVE CONDOMINIUMS, INC.

By: Joan M. McTevia
Its President

State of Michigan

Macomb, ss.

Personally appeared the above named Joan M. McTevia , President of Oak Grove Condominiums, Inc., and acknowledged the foregoing instrument of be the free act and deed of Oak Grove Condominiums, Inc.

Before me,

Adrienne Ann Lewis
Notary Public

ADRIENNE ANN LEWIS
Notary Public Macomb County, Mich.
My Commission Expires July 6, 1987

CERTIFICATE

I, Joan M. McTevia, President of Oak Grove Condominiums, Inc. hereby certify that I am in possession of the corporate records of Oak Grove Condominiums, Inc., and that by a vote of all of the owners of units in Oak Grove Condominiums, all being members of the corporation, dated 198 , the board of directors did prepare the foregoing revised declaration, with revised by-laws attached thereto, incorporating all modifications and amendments to date.

OAK GROVE CONDOMINIUMS, INC.

April 29 , 1987

Joan M. McTevia
By: Joan M. McTevia, its President

State of Michigan
Macomb, ss.

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Personally appeared before me, Joan M. McTevia, and made oath to the foregoing.

Adrienne Ann Lewis
Notary Public

ADRIENNE ANN LEWIS
Notary Public Macomb County, Mich.
My Commission Expires July 6, 1987

5/1/89

BY-LAWS OF

OAK GROVE CONDOMINIUM, INC.

ARTICLE I

NAME, LOCATION AND FISCAL YEAR

Section 1. Name: The name of the Corporation is Oak Grove Condominium, (the Corporation).

Section 2. Location: The principal office of the Corporation shall be located at West Boothbay Harbor, Maine. 04575

Section 3. Fiscal Year: The fiscal year of the Corporation shall, unless otherwise decided by the Board of Directors, end September 30.

ARTICLE II

PURPOSES

The purposes of this Corporation shall be:

Section 1. Purposes: To exercise all the powers, authority and responsibilities granted to it or imposed upon it by the laws of the State of Maine and specifically by the Unit Ownership Act: including, but not limited

(a) To establish the Association of unit owners required by the terms of Chapter 10 of Title 33 of the Maine Revised Statues of 1964 as amended, which Chapter is known as the "Unit Ownership Act", for the operation and maintenance of Oak Grove Condominium located at West Boothbay Harbor, Maine;

(b) To establish and maintain an area improvement program for the unit owners in said Oak Grove Condominium;

(c) To establish and exercise rules and regulations which will promote safety, welfare and improvement of said Oak Grove Condominium.

(d) To levy and collect assessments and other charges against members as unit owners in order to provide funds to operate said condominium;

(e) To purchase, maintain, repair, replace and restore real and personal property; to obtain insurance of all types for the protection of the unit owners and property of the Association; to pledge and mortgage property of the Association;

(f) To appoint agents, to hire employees, and to make contracts, and

(g) To do any and all lawful acts necessary or convenient for the fulfillment of the foregoing purposes.

## ARTICLE III

## MEMBERSHIP

Section 1. The members of the Association shall consist of all the unit owners of Oak Grove Condominium. For purposes of these By-Laws the definition of all the words, terms and phrases which have been defined by the said Unit Ownership Act shall control.

Section 2. Sale of Unit: The membership of each unit owner shall terminate upon a sale, transfer or other disposition of his ownership interest in the property, accomplished in accordance with the provisions of the Declaration: and, thereupon the membership and any interest in the common fund shall automatically transfer to and be vested in the next owner or owners succeeding to ownership interest in the property. The Association may, but shall not

be required to, issue certificates or other evidence of membership therein.

Section 3. Joint Ownership: Joint ownership of any unit shall be limited to two individuals either of whom, but not both, shall be entitled to exercise the voting rights of members.

Section 4. Corporations, Trust and Partnerships: If ownership of any unit is vested in a Corporation, Trust or Partnership, the owning entity shall designate one individual who shall be the member for the purpose of the Association.

Section 5. Meetings and Notices: Meetings of members shall be held at the property. An annual meeting of members shall be held on the first Saturday after Labor Day at 2:00 p.m. unless a different time and date is set by the Board of Directors. At such meeting, a Board of Directors shall be elected by ballot of the members in accordance with the provisions of Article IV of these By-Laws. The members shall also transact such other business as may properly come before them. Special meetings of the members shall be called by the President, the Board of Directors, or upon a petition signed by no less than six members. Written notice of any meeting shall be given with 15 days notice to each member by the Secretary by mailing it postage prepaid certified mail to the member's address as it appears in the records of the Corporation. The notice shall specify the time, place and specific purpose of the meeting.

Section 6. Quorum: A quorum for any meeting of members shall be constituted by no less than seven members attending in person or represented by proxy: Except as otherwise specified in these By-Laws, action may be taken by a majority of members present.

## ARTICLE IV

## THE BOARD OF DIRECTORS

Section 1. Governance: The affairs of the Association shall be governed by a Board of Directors, who shall constitute the governing body referred to in the Unit Ownership Act as the "Board of Managers".

Section 2. Composition: The Board of Directors shall consist of five persons, each of whom shall be a unit owner or spouse of unit owner.

Section 3. Powers and Duties: The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the corporation and shall have all the powers and duties referred to in the Declaration and the Statutes of the State of Maine pertaining to corporations without capital stock, as amended from time to time by the Unit Ownership Act to be done by the Board of Managers, except such acts or things as are by law or by these By-Laws or by the Declaration directed to be exercised and done by the members individually. The powers and duties of the Board of Directors shall include but not be limited to the following:

(a) To elect the officers of the Association, and to prescribe their duties;

(b) To administer the affairs of the Association and the property;

(c) In their discretion to engage the services of a manager or managing agent for the property and to fix the terms of such engagement and the compensation and authority of such manager or managing agent;

(d) To propose for adoption by the members such rules and regulations

concerning the operation and use of the property or of the common elements or areas as may be consistent with the Declaration and these By-Laws;

(e) To provide for the preservation, maintenance, repair and replacement of the common elements and areas; to provide insurance as authorized by the Declaration; and

(f) To estimate and adopt an annual operating budget and to provide for the assessment and collection from the unit owners of their respective shares of the estimated expenses as hereinafter provided.

Section 4. Election: Directors shall be elected for a one-year term at the annual meeting of members. Except as provided in Section 5 of this Article, Directors shall hold office until their successors have been elected and qualified.

Section 5. Resignation: Any Director may at any time resign his office by a resignation in writing delivered to the Corporation at its principal office or to the President or Secretary. Such resignation shall be effective upon receipt, and acceptance thereof shall not be necessary to make it effective unless it so states.

Section 6. Vacancies: Vacancies in the Board of Directors caused by any reason, including the failure of a Director to continue to meet the qualifications of office, shall be filled by a vote of the remaining Directors and shall remain in office until a successor Director is elected by the membership at the next regularly scheduled Annual Membership Meeting.

Section 7. Annual Meeting: Annual Meetings of the Board of Directors shall

remain in office until a successor Director is elected by the membership at the next regularly scheduled Annual Membership Meeting.

Section 7. Annual Meeting: Annual Meetings of the Board of Directors shall be held immediately following the Annual Meeting of the members of the Association and at the same place: Special Meetings of the Board may be called by the President or a majority of the Board on three (3) days notice to each Director by mail, telephone or telegraph. Directors may waive Notice of a meeting or consent to or take any action without a formal meeting.

Section 8. Quorum: At all meetings of the Board of Directors, a majority of the Directors shall consitute a quorum for the transaction of business and any action may be taken by the majority of those present.

Section 9. Removal: Any Director may be removed from office by a vote of a majority of members.

Section 10. Compensation: Directors shall receive no compensation for their services except as provided by a resolution duly adopted by the members.

Section 11. Limitation of Authority: The Board shall have no authority to approve or authorize any expenditures in excess ~~of $3,000.00 nor~~ to authorize the Corporation to enter into any contract for a term of more than two years except with the approval of ~~no~~ less than seven members.

ARTICLE V

OFFICERS

Section 1. Designation and Qualifications: The officers of the corporation shall consist of a President, Treasurer, Secretary and such other offices as the Board of Directors may elect. All officers shall be a member of the Association. The Secretary shall be a legal resident of the State of Maine.

Section 2. Election and Term: All officers shall be elected at each Annual Meeting of the Board of Directors, and shall hold office at the pleasure of the Board.

Section 3. Resignation: Any officer may at any time resign his office by a resignation in writing delivered to the Corporation at its principal office or to the President or Secretary. Such resignation shall be effective upon receipt, and acceptance thereof shall not be necessary to make it effective unless it so states.

Section 4. Removal: Any officer may be removed at any meeting by the affirmative vote of a majority of the Board of Directors, either with or without cause.

Section 5. Vacancy: Any vacancy in any office may be filled by the Board of Directors at any meeting.

Section 6. Powers and Duties of Officers: The officers shall have such powers and duties as are usually vested in such office of a Corporation without capital stock, including but not limited to:

(a) The President shall be a member of the Board of Directors and

shall preside at all meetings of the members and the Board. He shall provide general supervision and control of the affairs of the Association, subject to direction from the Board of Directors, and shall have such other powers and duties as the Board of Directors may determine.

(b) The Secretary shall keep Minutes of all Meetings of the members and of the Board of Directors and have charge of the membership transfer books and such other books, papers and documents as the Board of Directors and these By-Laws may prescribe. All records so kept shall be open to the inspection of any member at all reasonable times. In the absence of the Secretary from any meeting, the President shall name a temporary Secretary to exercise the duties of the Secretary at such meeting;

(c) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts ( in accordance with customary accounting principals and practices) of all receipts and disbursements in Association books of account kept for such purpose, such books to be readily available for inspection by any member.

Section 7. Compensation: The officers shall receive no compensation for their services except as may be expressly provided for by a resolution duly adopted by the members.

ARTICLE VI

FISCAL MANAGEMENT

Section 1. Fiscal Year: The Fiscal Year of the Association shall begin on the first day of October each year. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors.

Section 2. Statements: After the close of each fiscal year, the Treasurer shall furnish the members with a statement of the income and disbursements of the Association for the year then ended.

Section 3. Budgets: With respect to each twelve months following the annual meeting of members, the Board of Directors shall estimate the amount required by the Association to meet its expenses for such twelve months and shall prepare a budget including, but not limited to, the following:

(a) Management and administrative expenses.

(b) Costs of repairs, maintenance, replacements and improvements to common elements and areas.

(c) The cost of such utilities as may be furnished by the Association.

(d) The amount to be placed in such reserves as may reasonably be established by the Board, including general operating reserves, reserves for contingencies, and reserves for replacements;

(e) Taxes and insurance;

(f) Such other expenses of the Association as may be approved by the members.

Section 4. Approval of Budget: The estimated annual budget for each fiscal year shall be submitted by the Board of Directors to the members for their action not later than seven days prior to the annual meeting.

Section 5. Payment: Starting on the first day of each month after the adoption of the budget, each member shall pay one twelfth of the proportionate share of the amount designated for the common expenses for the ensuing twelve months. No member shall be relieved of his obligation to pay his budget assessments as provided in the budget by abandoning or not using his unit or the common areas and facilities.

Section 6. Separate Accounts: The Treasurer shall keep a separate account for each member showing the respective assessments charged to and paid by such member, and the status of their account from time to time. Any delinquencies shall be reported promptly by the Treasurer to the Board of Directors.

Section 7. Amended Budget: In the event that during the course of any year it shall appear to the Board of Directors that the monthly assessments, determined in accordance with the budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, or necessary reserves, the Board of Directors shall prepare an amended budget covering the estimated deficiency for the remainder of such year, and subsequent monthly assessments shall be determined and paid on the basis of such revision.

## ARTICLE VII

## RULES AND REGULATIONS

Section 1. In order to assure the peaceful and orderly use and enjoyment of these units and common areas and facilities of Oak Grove Condominium, the Association may from time to time adopt, modify, and revoke in whole or in part, at any meeting duly called for the purpose, such reasonable rules governing the conduct of persons on said property as it may deem necessary. Such Rules and Regulations upon adoption, and every amendment, modification, revocation thereof, shall be delivered promptly to each owner, and shall be binding upon all members of the Association and their tenants and guests.

## ARTICLE VIII

## AMENDMENTS

Section 1. These By-Laws may be amended or mofidied from time to time by action or approval of no less that 75% of unit owners, except that no amendment may violate the provisions of any applicable Governmental law or regulation.

75% Unit owners

LINCOLN SS.
RECEIVED MAY 11 1987 2 H. 00M P M
AND RECORDED FROM THE ORIGINAL