BYLAWS

SUNFIELD CONDOMINIUM ASSOCIATION

(Amended and Restated as of October 25, 2011)

WHEREAS, Sunfield Condominium (the "**Association**"), a Maine nonprofit corporation, with a place of business in Brunswick, Maine, being the unit owners' association for a certain condominium known as Sunfield Condominium, has previously adopted certain By-Laws of the Association, as more particularly set forth as Exhibit C (the "**Original Bylaws**") to Declaration of Condominium, Sunfield Condominium, dated 12/08, 2005, recorded in the Cumberland County Registry of Deeds in Book 23497, Page 293, as amended (the "**Declaration**").

NOW THEREFORE, in accordance with Article IX the Original Bylaws, the Association hereby amends and restates the Original Bylaws in their entirety as follows:

ARTICLE I

INTRODUCTORY PROVISIONS

1.1. Name. The name of the Association is Sunfield Condominium (the "**Association**"). The address of the Association is 152 McKeen Street, Brunswick, Maine. These Bylaws (the "**Bylaws**") have been adopted as required by section 1603-106 of the Maine Condominium Act (the "**Act**") to govern the Association. The Association is the association of Unit owners of the Sunfield Condominium (the "**Condominium**").

1.2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the Condominium and to the use and occupancy thereof.

1.3. Office. The principal office of the Association and the Board of Directors (as herein defined) shall be located at 152 McKeen Street, Brunswick, Maine, or at such other location as the Board of Directors may designate from time to time.

1.4. Corporation Law. Except as otherwise expressly provided herein, in the Declaration or in the Act, the Association shall be governed by the provisions of the Maine Nonprofit Corporation Act, Title 13-B of the Maine Revised Statutes of 1964, as amended.

1.5. Definitions. Capitalized terms used in these Bylaws without definition shall have the meanings specified for such terms in the Declaration of Condominium for the Condominium or, if not defined there, the meanings specified or used for such terms in the Act. The following terms shall have the following specific meanings in these Bylaws:

1.5.1. "Common Element Interest" means the percentage of undivided interest in the Common Elements appurtenant to each Unit as set forth in paragraph

7 of the Declaration.

1.5.2. "Common Expense Liability" means the allocation to each Unit of the respective liability for Common Expenses other than Limited Common Expenses. The Common Expense Liability allocated to the Unit is a percentage equal to the Common Element Interest appurtenant to the respective Unit.

1.5.3. "Condominium Documents" mean the Declaration, the Plat and Plans, the Bylaws and the Rules and Regulations adopted pursuant thereto by the Board of Directors or a committee designated by the Board of Directors, and all amendments to each of the same.

1.5.4. "Eligible Mortgage Holder" means the holder of record of a recorded first Mortgage encumbering a Unit in the Condominium that has delivered written notice to the Association by prepaid United States Mail, return receipt requested, or by delivery in hand securing a receipt therefore, stating its name and address, the name and address of the owner of the Unit encumbered by such Mortgage, the identifying number of such Unit, and containing a statement that such Mortgage is a recorded first Mortgage.

1.5.5. "Limited Common Expenses" means the Common Expenses associated with the maintenance, repair or replacement of a Limited Common Element. Pursuant to paragraph 13 of the Declaration, Limited Common Expenses shall be assessed against the Unit(s) to which the relevant Limited Common Element is assigned.

1.5.6. "Mortgage" means a recorded mortgage or deed of trust encumbering a Unit in the Condominium held by a Mortgagee or an Eligible Mortgage Holder. "Mortgagee" means the holder of a Mortgage,

ARTICLE II

THE ASSOCIATION

2.1. Composition, Powers and Duties. The composition, powers and duties of the Association are as set forth in paragraph 14 of the Declaration.

2.2 Nontransferability of Interests. Except as provided in these Bylaws or in the Declaration, membership shall not be transferable. The membership of each Unit owner shall terminate upon a sale, transfer other disposition, other than by mortgage, of the ownership interest of such Unit owner, accomplished in accordance with the provisions of the Declaration, and thereupon the membership and any interest in the Reserve Fund (as defined in paragraph 5.5 below) and other common funds shall automatically transfer to and be vested in the next Unit owner or owners succeeding to such ownership interest.

2.3. Meetings of Members. Meetings of the members shall be held at the principal

office of the Association or at such other place as may be specified in the notice of the meeting.

2.4. Annual Meetings. The annual meeting of the members shall be held each year in October. In the event that the day for which an annual meeting is scheduled is a legal holiday, then the meeting shall be held on the first day thereafter that is not a legal holiday. At such meetings, there shall be elected by ballot of the members a Board of Directors in accordance with the provisions of Article III of these Bylaws. The members shall also transact such other business as may properly come before them.

2.5. Special Meetings. The President shall call a special meeting of the Association if so directed by resolution of the Board of Directors or upon the written request of one (1) Unit owner presented to the Secretary. The notice of any special meeting shall state the time, the place and purpose thereof. Such meetings shall be held within thirty (30) days after receipt by the President of said resolution or written request.

2.6. Notice of Meetings. It shall be the duty of the Secretary, or upon his failure or neglect then of any other officer, to give notice of each annual or special meeting, the time and place of the meeting, and the items on the agenda for that meeting, including the general nature of any proposed amendment to the Declaration or these Bylaws, any budget changes and any proposal to remove a member of the Board of Directors or officer, to each member of record, including the Declarant as long as it is the owner of record of a Unit, and to each Eligible Mortgage Holder. With respect to any annual or special meeting, such notice shall be so mailed at least five (5) days but no more than forty-five (45) days prior to the date so set for the meeting.

2.7. Quorum. The presence, either in person or by proxy, of the owners of the Units to which are allocated at least one-third of the votes in the Association shall be a requisite for and shall constitute a quorum for the transaction of business at all meetings of members.

2.8. Adjournment of Meetings. If at any meeting of members a quorum shall not be in attendance, those members who are present may adjourn the meeting to a time not less than forty-eight (48) hours from the time at which the original meeting was called.

2.9. Votes in Association. Each Unit shall be entitled to one (1) vote in the Association.

2.10. Voting. Voting shall be in accordance with section 1603-110 of the Act (including, but not limited to, section 1603-1 10(b) of the Act) and paragraph 14 of the Declaration. If the Declarant owns or holds title to one or more Units, the Declarant shall have the right at any meeting of the members to cast the votes allocated to such Unit or Units.

2.11. Majority Vote Required. Unless a different vote is required by express provisions of the Act, these Bylaws or the Declaration, each question presented at a meeting shall be determined by a vote of a majority of Unit owners. As used in these Bylaws, the term "majority of Unit owners" shall mean the Unit owners of those Units to which are allocated more than fifty percent (50%) of the total authorized votes that are present in person or by proxy and voting in any meeting of the Association at which a quorum is present as determined in accordance with paragraph 2.7.

2.12. Informal Action. Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if a written consent thereto is signed by all the members. The Secretary shall file such written consent with the records of the meetings of tile members and such consent shall be treated as a unanimous vote of members for all purposes.

2.13. Order of Business. The order of business at all meetings of the members shall be as follows:

(a) Roll call.
(b) Proof of notice of meeting.
(c) Reading of minutes of preceding meeting for approval of same.
(d) Reports of Board of Directors or of officers or of the manager.
(e) Reports of committees, if any.
(f) Election of inspectors of elections (when so required).
(g) Election of members of the Board of Directors (when so required).
(h) Unfinished business.
(i) New business.

At all meetings of the Association or of the Board of Directors, Robert's Rules of Order, as then amended, shall be followed, except in the event of conflict, in which case these Bylaws or the Declaration, as the case may be, shall prevail.

ARTICLE III

BOARD OF DIRECTORS

3.1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors. During the Declarant Control Period, as defined in paragraph 15 of the Declaration, the Board of Directors shall be composed of three (3) natural persons who shall be appointed, removed and replaced from time to time by the Declarant without the necessity of obtaining resignations. The appointees of the Declarant need not be Unit owners. After the end of the Declarant Control Period, the Board of Directors shall be composed of no less than three (3) and no more than five (5) natural persons, as the Board of Directors may determine from time to time. At least a majority of the members of the Board of Directors shall be a Unit owner or the spouse of a Unit Owner, or in the case of a Unit owner that is a corporation, partnership, limited liability company, trust or estate, a designated

agent who is a shareholder, partner, member, manager or beneficiary thereof, as the case may be, in accordance with Section 1603-103(e) of the Act. A Unit owner must be current in the payment of all condominium fees to be elected (or have its agent elected) to the Board of Directors.

3.2. Election and Term of Office. The members of the Board of Directors shall be elected as follows:

3.2.1. At the annual meetings of the Association, subject to paragraph 14 of the Declaration, the election of members of the Board of Directors shall be held. The term of office of each Directors shall be fixed at three (3) years, so that after the Declarant Control Period ends, one-third (1/3) of the Board of Directors may be replaced at each annual meeting. Each Director shall hold office until the earlier to occur of the election of his or her respective successor, or his or her death, adjudication of incompetency, removal or resignation. Any Directors may be elected to succeed himself or herself for an unlimited number of terms.

3.2.2. Persons qualified to be members of the Board of Directors maybe nominated for election only as follows:

(a) Any Unit owner may submitted the Secretary at least thirty (30) days before the meeting at which the election is to be held a nomination petition signed by Unit owners owning at least two (2) Units and a statement that the person nominated is willing to serve on the Board of Directors. The Secretary shall mail or hand deliver the submitted items to every Unit owner along with the notice of such meeting.

(b) Nominations may be submitted from the floor at the meeting at which the election is held for each vacancy on the Board of Directors for which no more than one (1) person has been nominated by petition.

3.3. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and shall have all powers and duties referred to in the Declaration and the Act.

3.4. Delegation of Powers: Managing Agent. The Board of Directors may employ for the Condominium a "Managing Agent" or "Manager" at a compensation established by the Board of Directors. The Managing Agent shall perform such duties and services as the Board of Directors shall authorize, including, but not limited to, all of the duties listed in the Act, the Declaration and these Bylaws; provided, however, where a Managing Agent does not have the power to act under the Act, the Declaration or these Bylaws, such duties shall be performed as advisory to the Board of Directors. The Board of Directors may delegate to the Managing Agent all of the powers granted to the Board of Directors by the Act, the Declaration and these Bylaws other than the following powers:

(a) To adopt the annual budget and any amendment thereto or to assess any Common Expenses.

(b) To adopt, repeal or amend rules and regulations of the Association.
(c) To designate signatories on Association bank accounts.
(d) To borrow money on behalf of the Association.
(e) To acquire and mortgage Units.
(F) To allocate Limited Common Elements.

Any employment contract between the Managing Agent and the Association must provide that it may be terminated with cause on no more than thirty (30) days written notice and without cause on no more than ninety (90) days written notice.

3.5. Removal and Resignation of Members of the Board of Directors. Except with respect to members designated by the Declarant during the Declarant Control Period, at any regular or special meeting of the Association duly called, any one or more of the members of the Board of Directors may be removed with or without cause by Unit owners entitled to cast at least two-thirds (2/3) of all the votes in the Association, and a successor may then and there be elected to fill the vacancy thus created. A Director may be removed by vote of a majority of the other Directors if said Director is not current in the payment of condominium fees. Any Unit owner proposing removal of a Director shall give notice thereof to the Secretary. Any member whose removal has been proposed by a Unit owner shall be given at least ten (10) days' notice by the Secretary of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A Director may resign by submitting his or her resignation in writing to the President or the Secretary of the Board of Directors.

3.6. Vacancies. Except as set forth in paragraph 3.1 hereof with respect to members appointed by the Declarant, vacancies in the Board of Directors caused by reason other than the removal of a member by a vote of the Unit owners shall be filled by a vote of a majority of the remaining members at a special meeting of the Board of Directors held for such purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association at which such seat is to be filled upon expiration of the term of his predecessor. In the case of multiple vacancies, the member receiving the greatest number of votes shall be elected for the longest term.

3.7. Organizational Meeting. The first meeting of the Board of Directors following each annual meeting of the Association shall be held within ten (10) days thereafter at such time and place as shall be fixed by the President (even if he is the outgoing President) at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order legally to constitute such meeting, if a majority of the Board of Directors members shall be present at such meeting.

3.8. Regular Meeting. Regular meetings of the Board of Directors may be held at

such time and place as shall be determined from time to time by a majority of the members, but such meetings shall be held at least once every four (4) months during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each member and by the Secretary in the manner provided in the Declaration for service of notice upon Unit owners and at least five (5) days prior to the day named for such meeting.

3.9. Special Meetings. Special meetings of the Board of Directors may be called by the President on at least three (3) days notice by the Secretary member , given by mail, email or hand delivery, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or the Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Directors.

3.10. Waiver of Notice. Any member may at anytime, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting unless the sole purpose of the member's attendance is to protest the holding of the meeting. If all members are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

3.11. Quorum of the Board of Directors. At all meetings of the Board of Directors, one-half (50%) of the members of the Board shall constitute a quorum for the transaction of business, and upon the affirmative vote of a majority of the members of the Board present at a meeting at which a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice. One or more members of the Board of Directors may participate in and be counted for quorum purposes at any meeting by means of conference telephone call or similar communication equipment by means of which all persons participating in the meeting can hear and speak to each other.

3.12. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting as such, but may be reimbursed for any expenses incurred in the performance of his duties.

3.13. Conduct of Meetings. The President shall preside at all meetings of the Board of
Directors, and the Secretary shall keep a minute book of the Board of Directors meetings, recording therein all resolutions adopted by the Board of Directors and recording all transactions and proceedings occurring at such meetings. The then current edition of Robert's Rules of Order shall govern the conduct of the meetings of the Board of Directors if and to the extent not in conflict with the Declaration, these Bylaws or the Act.

3.14. Action Without Meeting. Any action by the Board of Directors required or

permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such persons' written consents shall be filed with the minutes of the proceedings of the Board of Directors.

3.15. Validity of Contracts with Interested Board of Directors Members. No contract or other transaction between the Association and one or more of its Directors or between the Association and any corporation, firm or association in which one or more of the Directors are directors or officers, or are financially interested, shall be void or voidable because such Director(s) are present at any meeting of the Board of Directors that authorized or approved the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

3.15. 1. The fact that a Director is also such a director, officer or has a financial interest is disclosed or known to the Board of Directors and is noted in the minutes thereof, and the Board of Directors authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director(s), OR

3.15.2. The contract or transaction is made in good faith and is not unconscionable to the Association at the time it is authorized, approved or ratified.

3.16. Inclusion of Interested Directors in a Quorum. Any Director holding such director or officer position or having such financial interest in another corporation, firm or association may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof that authorizes, approves or ratifies a contract or transaction of the type described in paragraph 3.15 above.

ARTICLE IV

OFFICERS

4.1. Designation and Election. The principal officers of the Association shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors at the annual meeting of such Board. The Board of Directors may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be necessary. The President shall be a Unit owner and a member of the Board of Directors. All other officers must be unit owners and may but need not be members of the Board of Directors. An officer other than the President may hold more than one office.

4.2. Removal of Officers. Upon the affirmative vote of a majority of all members of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Board of Directors called for such purpose.

4.3. President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors and have all of the general powers and duties that are incidental to the office of President of a nonprofit corporation organized under the laws of the State of Maine, including, without limitation, the power to appoint committees from among the Unit owners and residents from time to time as the President may in her discretion decide is appropriate to assist in the conduct of the affairs of the Association. The President shall cease holding such office at such time as she ceases to be a member of the Board of Directors.

4.4. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors, have charge of such books and papers as the Board of Directors may direct, maintain a register setting forth the place to which all notices to Unit owners and Eligible Mortgage Holders, hereunder and pursuant to the Declaration, shall be delivered and, in general, perform all the duties incident to the office of Secretary of a nonprofit corporation organized under the laws of the State of Maine. The Secretary shall, within ten (10) days after receipt of request, provide any person, or cause to be provided to any person, entitled thereto at the expense of the person requesting it a written statement or certification of the information that the Association is required to provide pursuant to sections 1603-116(h) and 1604-108(b) of the Act and subparagraph 5.2.2 of these Bylaws.

4.5. Treasurer. The Treasurer shall have the responsibility for the safekeeping of Association funds and securities; keeping full and accurate financial records and books of account showing all receipts and disbursements; the preparation of all required financial data; providing to the Secretary the financial and budgetary information necessary for the Secretary to provide the certifications required by paragraph 4.4 hereof; the deposit of all monies in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors; and, in general, all the duties incident to the office of Treasurer of a nonprofit corporation organized under the laws of the State of Maine.

4.6. Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of one thousand dollars ($1,000.00) shall be executed by the President or the Secretary and the Treasurer of the Association. All such instruments for expenditures or obligations of one thousand dollars ($1,000.00) or less may be executed by any one officer of the Association or such other person or employee as the Board of Directors may designate in writing.

4.7. Compensation of Officers. No officer who is also a member of the Board of Directors shall receive any compensation from the Association for acting as such officer, but may be reimbursed for any out-of-pocket expenses incurred in performing his duties; provided, however, the Secretary and the Treasurer may be compensated for their services if the Board of Directors determines such compensation to be appropriate.

ARTICLE V

OPERATION OF THE CONDOMINIUM

5.1. Fiscal Year. The fiscal year of the Association shall begin on such date as shall be established by the Board of Directors, except for the first fiscal year of the Association, which shall begin at the date of incorporation of the Association. The commencement date of the fiscal year so established shall be subject to change by the Board of Directors.

5.2. Preparation and Approval of Budget.

5.2.1. On or before ninety (90) days before the beginning of the fiscal year for which a Common Expense assessment is made, the Board of Directors shall adopt an annual budget for the Association containing an estimate for the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Association to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, the Condominium Documents or a resolution of the Association and that will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Condominium and the rendering to the Unit owners of all related services. The budget shall include such amounts as the Board of Directors shall consider necessary to provide working capital, a general operating reserve fund for replacements, capital improvements and other items that cannot be expected to occur on a regular basis. The budget shall also reflect the separate assessment of Limited Common Expenses.

5.2.2. On or before sixty (60) days before the beginning of the fiscal year for which a Common Expense assessment is made, the Board of Directors shall make such budget available for inspection during business hours by any Unit owner or Mortgagee at the Condominium and the Secretary shall provide to the Unit owners and Eligible Mortgage Holders a summary of that budget in reasonably itemized form setting forth the separate amount of the Common Expenses and Limited Common Expenses and shall set a date for a special meeting of the Unit owners and Eligible Mortgage Holders to consider ratification of such budget not less than fourteen (14) days nor more than thirty (30) days after the mailing of such summary of budget accompanied by notice of the special meeting to each Unit owner and Eligible Mortgage Holder. Unless at the meeting a majority in voting interest of all the Unit owners rejects the proposed budget or revised budget, that budget is ratified irrespective of whether a quorum is present at said meeting. In the event such budget shall be rejected at the meeting, the budget last ratified with respect to the period covered by the proposed budget shall be continued as the budget for the Condominium until such time as the Unit owners ratify a subsequent budget proposed by the Board of Directors upon the same conditions as are provided in this paragraph 5.2 with respect to the original budget.

5.2.3. Subject to subparagraph 5.2.2, the budget adopted pursuant to this paragraph 5.2 shall constitute the basis for determining each Unit owner's assessments for Common Expenses and Limited Common Expenses and shall automatically take effect at the beginning of the fiscal year for which it is adopted.

5.3. Assessment of Common Expenses. Assessments shall be made no later than thirty (30) days after the budget is adopted except that the first assessment shall be made no later than sixty (60) days after the first conveyance of a Unit to a purchaser,

5.4. End of Fiscal Year. Within ninety (90) days after the end of each fiscal year for which a Common Expense assessment was made, the Board of Directors shall prepare and deliver to all Unit owners and Eligible Mortgage Holders, and to each Mortgagee requesting in writing the same, an itemized accounting of the Common Expenses for such fiscal year actually incurred and paid, together with a tabulation of the amount collected pursuant to the budget adopted by the Board of Directors for such fiscal year.

5.5. Reserves. The Board of Directors shall build up and maintain reasonable reserves for working capital, including a general operating reserve fund for current Common Expenses (the "Working Capital Fund") and a reserve fund for contingencies, replacements, capital improvements and other items that cannot be expected to occur on a regular basis (the "Reserve Fund"). However, nothing contained herein shall limit, preclude or impair the establishment of additional funds by the Association so long as the amount credited to, and debited from, any such additional funds are designated for specified purposes authorized by the Condominium Documents. The Working Capital Fund, Reserve Fund and such other funds shall be conclusively deemed to be common funds of the Association and shall be deposited in a special account with a lending institution, the accounts of which are insured by an agency of the United States of America. Neither the Board of Directors nor the Treasurer shall commingle in the books and records of the Association any amounts deposited into the Reserve Fund, the Working Capital Fund or such other funds. Extraordinary expenditures not originally included in the annual budget that may become necessary during the year shall be charged first against such reserves. If the reserves are deemed by the Board of Directors to be inadequate for any reason, including nonpayment of any Unit owner's assessment, the Board of Directors may at any time levy a further assessment, which, depending on whether the reserve is for the benefit of all the Units or fewer than all the Units, shall be assessed against all the Unit owners according to their respective Common Expense Liabilities or only against the Unit owners benefitted according to their respective Common Expense Liabilities as between themselves, and which may be payable in a lump sum or in installments as the Board of Directors may determine.

5.6. Further Assessments. Subject to paragraph 5.10 hereof, the Board of Directors shall give notice to all Unit owners of any further assessments on Unit owners for Common Expenses or Limited Common Expenses accompanied by a statement in writing giving the amount and reasons therefore, and such further

assessment shall, unless otherwise specified in the notice, and subject to paragraph 5.9, become effective with the next monthly payment that is due after the delivery of such notice of further assessment. All Unit owners so notified shall be obligated to pay the adjusted monthly amount or, if such further assessment is not payable in installments, the amount of such assessment.

In addition, the Association shall have the right to levy reasonable fines for violations of the Declaration, these Bylaws and the Rules and Regulations of the Association, and may charge a Unit owner legal fees and costs related to the enforcement of the provisions of the Declaration, Bylaws and the Rules and Regulations.

5.7. Initial Capital Payment. Declarant, as the agent of the Board of Directors, will collect from each initial purchaser of a Unit at the time of settlement an "initial capital payment" (and not as a credit against the purchaser's liability for Common Expenses) equivalent to twice the estimated monthly assessment for Common Expenses and Limited Common Expenses, if any, for such purchaser's Unit. The Declarant will deliver the funds so collected to the Board of Directors for deposit into the Working Capital Fund unless the Declarant has previously made the "initial capital payment" with respect to said Unit, in which case, the initial capital payment shall be used to reimburse the Declarant for its initial capital payment to the Association. The Declarant must pay the "initial capital payment" to the Association for unsold Units of the Condominium no later than sixty (60) days after the first Unit of the Condominium shall be conveyed to a purchaser so that the "initial capital payment" shall be made for every Unit within sixty (60) days after the first Unit is conveyed to a purchaser.

5.8. Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit owner's obligation to pay his allocable share of the Common Expenses as herein provided whenever it shall be determined and, in the absence of any annual budget or adjusted budget, each Unit owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

5.9. Rejection of Budget. If the members reject a proposed budget, the Board of Directors shall prepare a revised budget, which shall be subject to the same procedures as set forth above for the originally proposed budget.

5.10. Limitations on Expenditures. The power of the Board of Directors to expend funds, incur expenses or borrow money on behalf of the Association is subject to the requirement that the consent of the owners of Units to which are allocated at least two-thirds (2/3) of the votes in the Association shall be required to borrow any sum in excess of One Thousand Dollars ($1,000.00) and to expend funds or incur expenses that it is reasonably anticipated will cause the aggregate amount of all expenses in the budget (including reserves) to be exceeded by more than ten

percent (10%) of such aggregate amount after taking into account any projected increases in income.

5.11. Accounts: Audits. All sums collected by the Board of Directors with respect to assessments against the Unit owners or from any other source may be commingled in a single fund or held for each Unit owner in accordance with his respective Common Expense Liability subject to the provisions of paragraph 5.5. All books and records of the Association shall be kept under the direction of the Treasurer or the Manager and in accordance with customary accounting principles and practices.

5.12. Payment Obligations. Each Unit owner shall pay to the Association or its authorized representative on the first day of each month, or on such other date that the Association may determine in writing, (a) one-twelfth (1/12) of the Common Expenses, assessed on an annual basis against his or her Unit in the proportions required in paragraph 7 of the Declaration, plus all Limited Common Expenses assessed against his or her Unit, and (b) all special assessments, any other sums duly levied against the Unit pursuant to the Declaration, these Bylaws or the Act. If for any reason the Association shall revise the annual budget of the Association in accordance with these Bylaws, and subject to paragraph 5. 10 above, whereby the Common Expenses or any component thereof may be increased, then commencing on the first day of the first month subsequent to the adoption of such revised budget each Unit owner shall pay to the Association or its authorized representative one twelfth (1 /12) of any such revised annual Common Expenses assessed against his or her Unit in the proportions required in paragraph 7 of the Declaration, plus Limited Common Expenses assessed against his or her Unit.

5.13. Interest: Acceleration. if any assessment is not paid within ten (10) days after payment is due, the Unit owner shall pay a late fee of the greater of twenty-five dollars ($25.00) or four percent (4%) of the amount due. Interest shall be imposed after the 10th day of the month on the principal amount unpaid including late fees from the date when due until paid at a rate of eighteen percent (18%) interest compounded annually. If any Unit owner is more than fifteen (15) days delinquent, a letter shall be sent to that Unit owner giving said unit owner notice of monthly fee delinquency and imposition of late fees and interest. If said unit owner is 45 days delinquent, a letter shall be sent to that unit owner giving said unit owner 10 days notice prior to the institution of any collection proceedings or other legal proceedings.

5.14. Liens for Assessments. The total annual assessment levied against each Unit for Common Expenses, including Limited Common Expenses, special assessments and any other sums duly levied against the Unit pursuant to the Declaration, these Bylaws or the Act, including all interest thereon and charges for late payment thereof and legal fees and other costs of collection thereof, and fines, penalties and fees as provided in the Declaration or these Bylaws shall, until fully paid, constitute a lien against the Unit in favor of the Association as provided in section 1603-116 of the Act. Such lien shall, with respect to annual assessments and revised annual

assessments, be effective on the first day of each fiscal year of the Association with respect to the full amount of the annual assessments or revised annual assessments. With respect to special assessments and other sums duly levied, including interest, charges for late payments, legal fees, costs of collection, fines, penalties and fees, such lien shall be effective on the first day of the next month that begins more than ten (10) days after delivery to the Unit owner of notice of such special assessment or levy. Such lien is prior to all other liens and encumbrances on a Unit except (a) liens and encumbrances recorded before the recordation of the Declaration, (b) a first mortgage recorded before or after the date which the assessment sought to be enforced becomes delinquent, and (c) liens for real estate taxes and other governmental assessments or charges against the Units; provided, however, that such lien is not subject to the provisions of 14 M.R,S.A. § 4651-A and 18-A M.R.S.A. § 2-201,et seq., as they or their equivalents may be amended or modified from time to time.

ARTICLE VI

INSURANCE

6.1. Policies. The Association shall maintain insurance in accordance with section 1603-113 of the Act. The Board of Directors may also obtain and maintain as a Common Expense: (i) to the extent available at reasonable cost, "directors and officers" liability insurance to satisfy indemnification obligations of the Association provided in paragraph 15 of the Declaration; (ii) workmen's compensation insurance, if and to the extent necessary to meet the requirements of law, and (iii) other insurance that the Board of Directors may determine is necessary or as may be requested by a majority of the Unit owners. In addition to the foregoing, policies purchased by the Association shall provide the following:

6.1.1. Hazard Insurance. The blanket policy purchased by the Association shall cover all of the Condominium, including Common and Limited Common Elements and including fixtures, building service equipment and common personal property and supplies belonging to the Association. Such policy shall provide such insurance coverage, terms, and provisions as required by the Declaration and the Act. Such policy shall include the following endorsements: (a) agreed amount and inflation guard; (b) construction code endorsements. Such policy shall provide for the recognition of any insurance trust agreement. Such policy shall show the Condominium Association as the named insured, for the use and benefit of the individual Unit owners, and must also name as a named insured any holder of a first mortgage and its successors and assigns.

6.1.2. Flood Insurance. If any part of the Condominium is in a flood hazard area as defined by the Federal Emergency Management Agency, the Association shall maintain a master or blanket flood insurance policy. Such policy shall cover all buildings and other property, real or personal, located within the flood area. The amount of such insurance shall be equal to at least the lesser of (a) one hundred percent (100%) of the then current replacement cost of all property in the flood

area, or (b) the maximum coverage available for the Condominium under the National Flood Insurance Program.

6.1.3. Liability Insurance. Liability insurance required under the Act shall also include all areas under supervision of the Association, including commercial spaces owned by the Association even if leased to others. Such policies shall be in an amount of at least one million dollars ($1,000,000.00), or in such amount as the Federal National Mortgage Association may require. Such policy shall also include coverage for any legal liability related to employment contracts to which the Association is a party.

6.2. Insurance Trustee. The Board of Directors of the Association is hereby irrevocably appointed as attorney-in-fact for each Unit owned- and for each Mortgagee and Eligible Mortgage Holder and for each owner of any other interest in the Condominium for the purpose of purchasing and maintaining the insurance described herein, the collection and appropriate disposition of the proceeds thereof with any bank or trust company authorized to do business in the State of Maine as trustee for all Unit owners and their Mortgagees as their respective interests may appear (the "Insurance Trustee"), to hold any insurance proceeds in trust for disbursement as provided in paragraph 6.3 hereof, the negotiation of losses and execution of releases of liability, and the execution of all documents and the performance of all other acts necessary to accomplish such purposes.

6.3. Losses: Adjustment and Payment; Insurance Trustee. Any loss covered by the insurance policies described in paragraph 6.1 hereof shall be adjusted with the Association by its Board of Directors, but the insurance proceeds for said loss shall be payable to the Insurance Trustee designated for that purpose as provided in paragraph 6.2, or otherwise to the Association, and not to any Mortgagee. The Insurance Trustee or the Association shall hold any insurance proceeds in trust for the Unit owners, Mortgagees and other lien holders as their interests may appear, Subject to the provisions of paragraph 6.2 and subparagraph 7.2.3, the proceeds shall be disbursed first for the repair or restoration of the damage to the Condominium, and Unit owners, Mortgagees and other lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus oil proceeds after the damaged Common Elements and Units have been repaired or restored, the decision has been made not to repair or restore the damage as provided in paragraph 7.1 below or the Condominium is terminated.

6.4. Memoranda: Cancellation: Additional Required Provisions. All insurers that shall issue an insurance policy or policies under this Article shall issue certificates or memoranda of insurance to the Association and, upon request to any Unit owner or Mortgagee. No such insurer issuing a policy may cancel (including cancellation for non-payment of premium), substantially modify or refuse to renew such policy or policies until twenty (20) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, the Managing Agent, each Unit owner and each Mortgagee to whom a certificate or memorandum of insurance has been issued at their respective last known addresses.

6.5 Additional Insurance Requirements. Without limiting the terms or requirements otherwise set forth in these Bylaws or the Declaration with respect to insurance, Unit Owners shall be responsible for obtaining insurance coverage with respect to finishes (e.g., paint), fixtures, heating and cooling connections, appliances, flooring, as well as pipes or wiring from the meter or master valve in to the Unit. Owners and tenants must provide proof of insurance to the Association or the managing agent, if any. Material improvements and betterments to a Unit must be reported to the Association in order to maintain adequate insurance and replacement coverage.

ARTICLE VII

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

7.1. When Repair and Reconstruction are Required. In the event of damage to or destruction of all or any part of the Condominium as a result of fire, other casualty or the exercise of the power of eminent domain, the Board of Directors on behalf of the Association shall promptly arrange for and supervise the prompt repair, replacement and restoration thereof. Such repair or restoration shall be substantially in accordance with the Declaration, the Plat and Plan and the original plans and specifications therefore unless (a) the Condominium is terminated, or (b) repair, replacement or restoration would be illegal under any state or local health, safety, land-use or environmental statute, code or ordinance, or (c) eighty percent (80%) of the Unit owners and the Eligible Mortgage Holders holding mortgages on Units to which are allocated at least fifty-one percent (51 %) of the Votes in the Association vote not to repair, restore or replace the damaged or destroyed Condominium, and such decision is approved by every owner of a Unit or assigned or allocated Limited Common Element that will not be repaired. replaced or restored and by all Eligible Mortgage Holders of Mortgages thereon.

7.2. Procedure for Reconstruction and Repair. If repair, replacement or restoration shall be required pursuant to paragraph 7.1 hereof,

7.2.1. Cost Estimates. The Board of Directors shall promptly obtain reliable and detailed estimates of the cost of repairing and restoring such portion substantially in accordance with the Declaration, the Plat and Plan and the original building plans and specifications therefore unless other action is approved by at least sixty-seven percent (67%) in voting interest of the Unit owners and the Eligible Mortgage Holders holding mortgages on Units to which are allocated at least fifty-one percent (51%) of voting interest in the Association. Such costs may also include professional fees and premiums for such bonds as the Insurance Trustee may determine to be necessary.

7.2.2. Assessments. If the net proceeds of insurance, if any, are not sufficient

to defray such estimated costs of reconstruction, repair, replacement and reconstruction, or if upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, the amount necessary to complete such reconstruction and repair may be obtained from the appropriate reserve for replacement funds and any such excess costs shall be deemed a common expense, and a special assessment therefore shall be levied by the Association.

7.2.3. Construction Fund and Disbursement. The proceeds of insurance collected on account of the casualty and the sums received by the Association from collections of assessments against Unit owners pursuant to subparagraph 7.2.2 on account of such casualty or taking shall constitute a construction fund, which shall be held in trust by the Insurance Trustee or the Association as provided in paragraph 6.2 hereof and disbursed in payment of the costs of reconstruction and repair in a manner that would normally be dosed by any prudent financial institution advancing construction funds. Any holder of a first mortgage shall have the right to inspect building plans, construction schedules and contractors.

7.3. Damage or Destruction; No Repair or Replacement. If the entire Condominium is not repaired or replaced:

7.3.1. The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium as determined by the Board of Directors or its architect.

7.3.2. The insurance proceeds attributable to Units and Limited Common Elements that are not rebuilt shall be distributed to the owners and Mortgagees of those Units, as their insurable interests may appear, and the owners and Mortgagees of the Units to which those Limited Common Elements were assigned or allocated, as their insurable interests may appear.

7.3.3. The remainder of the proceeds shall be distributed to all the Unit owners and Mortgagees as their insurable interests may appear, in proportion to their respective Common Element Interests or the Common Expense Liability and subject to their respective mortgages.

7.3.4. If the Unit owners and their Mortgagees vote not to rebuild any Unit, that Unit's entire Allocated Interest shall be automatically reallocated upon said vote as if the Unit had been condemned, and the Association shall prepare, execute and record an amendment to the Declaration reflecting the reallocations. Notwithstanding any provision of this Article VII to the contrary, section 1602-118 of the Act governs the distribution of insurance proceeds if the Condominium is terminated.

7.4. Mortgagee Priority. No provision of the Condominium Documents shall be deemed or construed to give a Unit owner, or any other person, priority over the rights of any Eligible Mortgage Holder pursuant to its mortgage in the case of a distribution to Unit owners of insurance proceeds or condemnation awards for

losses to or a taking of Units, Common Elements or both.

ARTICLE VIII

RECORDS OF INFORMATION

8.1. Title. Every Unit owner shall promptly cause to be duly recorded the deed, lease, assignment or other conveyance to him or her of his or her Unit or other evidence of his title thereto and file such evidence of his title with the Board of Directors through the Secretary or Manager. The Secretary shall maintain such information in the record of ownership of the Association.

8.2. Availability of Information. The Association shall make available at its principal offices, for inspection by Unit owners, lenders and the holders, insurers and guarantors of the first mortgage on any Unit, current copies of the Declaration, these Bylaws and the Rules and Regulations governing the Condominium and other books, records and financial statements of the Association. The Association.-ii shall also make available to Eligible Mortgage Holders, eligible insurers, Unit owners and prospective purchasers at the cost of the person requesting the same current copies of the Declaration, these Bylaws and the Rules and Regulations governing the Condominium.

ARTICLE IX

AMENDMENTS

9.1. General Requirements: Consent of Declarant or Holders of Mortgages: Curative Amendments to Bylaws. Except as otherwise provided in any one or more of these Bylaws, the Declaration or the Act, these Bylaws may be amended by the approval of a majority of the aggregate votes in the Association, cast by Unit owners in person or by proxy at a duly convened meeting at which a quorum is present; provided, however, that no amendment seeking (i) to abandon, partition, subdivide, encumber, sell or transfer any portion of the Common Elements, or (ii) to abandon or terminate the condominium form of ownership of the Condominium, except as otherwise provided in the Declaration, shall be effective without the prior written approval of all Eligible Mortgage Holders. Notwithstanding the foregoing, amendments of a material nature must be approved by Unit owners entitled to cast at least seventy-five percent (75%) of the aggregate votes in the Association and by Eligible Mortgage Holders representing at least seventy-five percent (75%) of the votes of Units subject to mortgages held by Eligible Mortgage Holders, A change of any of the following would be considered material:

(a) Voting rights,

(b) Assessments, assessment liens or subordination of assessment liens.
(c) Reserves for maintenance, repair and replacement of Common Elements,
(d) Responsibility for maintenance and repairs.
(e) Reallocation of interests in the Common or Limited Common Elements, or rights to their use,
(f) Boundaries of any Unit.
(g) Convertibility of Units into Common Elements or vice versa.
(h) Expansion or contraction of the Condominium, or the addition, annexation or withdrawal of property to or from the Condominium.
(i) Insurance or fidelity bonds.
(j) Leasing of Units.
(k) Restriction of a Unit owners' right to sell or transfer the owner's Unit;
(l) Restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium Documents.
(m) Any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs.
(n) Any provisions that expressly benefit mortgage holders, insurers, or guarantors.

9.1.1. Additionally, if any amendment is of a non-material nature, or in the judgment of the Board of Directors is necessary to cure any ambiguity or to correct or supplement any provision of these Bylaws that is defective, missing or inconsistent with any other provision herein, or with the Act or the Declaration, the approval of an Eligible Mortgage Holder may be assumed when such a mortgage holder fails to submit a written response to any written proposal for an amendment within thirty (30) days after the proposal is made, and the Board of Directors, acting through the President, may effect an appropriate amendment without the approval of the Unit owners.

9.2. Amendments to the Declaration. The Declaration may be amended pursuant to the provisions of the Act and the Declaration. The President is empowered to prepare and execute any amendments to the Declaration on behalf of the Association, and the Clerk is empowered to attest, seal with the Association's corporate seal and record any such amendments on behalf of the Association.

ARTICLE X

CORPORATE SEAL

10.1. Seal. The Association may have a seal in circular form having within its circumference the words:

Sunfield CONDOMINIUM ASSOCIATION

2005

MAINE

ARTICLE XI

NOTICES

11.1. To Unit Owners. The Association shall give any notices, demands, bills, statements or other communications affecting the Condominium that it is required to give to a Unit owner in writing. The Association shall be deemed to have duly given any such notice if the notice is delivered personally, or sent by United States Mail, postage prepaid, by electronic mail to an address supplied by the unit owner and to the extent allowed by the Act and Maine law, or if such notice is of a default or lien, sent by registered or certified mail, return receipt requested, postage prepaid, addressed to the Unit owner at the address that the Unit owner shall designate in writing and file with the Secretary of the Association, or if no such address is so designated, the address of the Unit of which such Unit owner is the record owner.

11.2. To the Association. All notices, demands, statements or other communications affecting the Condominium given by a Unit owner to the Association shall be in writing and shall be deemed to have been duly given to the Association if delivered personally, or sent by United States Mail, postage prepaid, addressed to the Association at the principal office of the Managing Agent, or if there shall be no Managing Agent, then to the Secretary of the Association at the address of the Unit of which the Secretary is the record Unit owner thereof, or by electronic mail to an address designated by the Board of Directors. The unit owner is responsible for determining receipt of correspondence.

11.3. To Eligible Mortgage Holder, Etc. As required by the Decaration and the Act, the Association shall give any notices, demands, statements or other communications affecting the Condominium that it is required to give to an Eligible Mortgage Holder or eligible insurer in writing. The Association shall be deemed to have duly given any such notice if the notice is delivered personally, or sent by United States Mail, postage prepaid, addressed to the Eligible Mortgage Holder at the address identified pursuant to paragraph 16 of the Declaration and to the eligible insurer at the address provided.

ARTICLE XII

MISCELLANEOUS

12.1. Remedies Cumulative. All rights, remedies and privileges granted to the Board of Directors or a Unit owner pursuant to any terms, provisions, covenants or conditions of the Condominium documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party hereunder or by any instruments or documents incorporated herein by reference or at law or in equity.

12.2. Captions. The headings in these Bylaws are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. Any tables of contents or indices attached to these Bylaws are for purposes of reference and convenience only and shall neither limit nor otherwise affect the meaning hereof nor be deemed as part of these Bylaws. References in these Bylaws to articles, paragraphs, subparagraphs and schedules without references to the document in which they are contained are references to these Bylaws. Schedules are attached to and are an integral part of these Bylaws. Any Exhibits are attached to these Bylaws for purposes of identification only and shall not be deemed as part of these Bylaws.

12.3. Gender, Number, Etc. The use of the singular number in these Bylaws shall be deemed to include the plural, the plural the singular, and the use of any one gender shall be deemed applicable to all genders.

12.4. Severability. The invalidity of any provisions of these Bylaws shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder these Bylaws, and in such event, all of the other provisions of these Bylaws shall continue in full force and effect as if such invalid provisions had never been included herein.

THE END