

BYLAWS

OF

SEBAGO COVE ESTATES HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Articles of Incorporation, Office, Location, Seal and Section Headings

Section 1. Articles of Incorporation. The name of this corporation shall be as set forth in the Articles of Incorporation. References in these bylaws to the Articles of Incorporation shall mean this corporation's Articles of Incorporation as from time to time in effect. References in these bylaws to the Maine Nonprofit Corporation Act and to particular sections of said Act are to said Act and said sections as from time to time in effect.

Section 2. Office and Location. The registered office shall be that office specified in the Articles of Incorporation. This corporation is located in the State of Maine at that place specified in the Articles of Incorporation. The principal office and place of business of this corporation shall be at such place as the Board of Directors shall fix, and the corporation may have such other offices and places of business, both within and without the State of Maine as the Board of Directors may from time to time fix, or as the business of the corporation may from time to time require.

Section 3. Seal. The seal of this corporation shall be circular in form with the name of the corporation, the word "Maine" and the year of its incorporation (2007) so engraved on its face that it may be embossed on paper by pressure, provided that the Board of Directors may adopt a Maine common embossing-type seal or a wafer seal in any form in respect of any particular document or instrument, in which case such embossing-type or wafer seal affixed to such document or instrument shall be the corporate seal of this corporation thereon for all purposes provided by law.

Section 4. Section Headings. The headings of Articles and Sections in these bylaws are for convenience only, and shall not be taken into account in construing these bylaws.

Section 5. Purposes. "The purposes of the Corporation are to establish as an Association of lot owners for the government operation and maintenance of common areas within the Sebago Cove Estates subdivision in the town of Naples, County of Cumberland, State of Maine (the Property) under the Declaration of Property Restrictions and Establishment of Lot Owners Association as recorded in the Cumberland County Registry of Deeds (the Declaration). For the purposes of determining the expenses associated with the Property it is expressly understood that the Association shall be responsible only for those common areas that have actually been deeded to it by the developer. Presently the developer will deed those roads and common areas as situated in Phase 1 of the Development to the Association. Common areas in other phases shall

be deeded to the Association as and when 50% of the lots in the particular phase are conveyed to third-party owners."

Section 6. Powers. In addition to all the powers, authority, and responsibilities granted to or imposed upon this corporation by the laws of the State of Maine, specifically including those set forth or referred to in the Maine Non-Profit Corporation Act (the "Act") all of which the corporation shall have to the extent permitted by the law and by the Declaration, the corporation shall have the specific powers to:

- A. Adopt and amend Bylaws and Rules and Regulations;
- B. Adopt and amend budgets for revenues, expenditures, and reserves, and to collect assessments for common expenses and service charges from owners, except as limited by Article I, Section 8, and Article II, Section 7, below;
- C. Hire and terminate managers and other employees, agents, and independent contractors;
- D. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two (2) or more owners on matters affecting the Property (including without limitation the power to enforce the Declaration and these Bylaws) and the corporation shall be deemed to be the attorney in fact of each owner for such purposes;
- E. Make contracts and incur liabilities;
- F. Regulate the use, maintenance, repair, replacement, and modification of the Property under common use and/or control, including without limitation the private road, pathways, open space area, drainage systems, etc. Any such rules or regulations promulgated pursuant to this person shall be furnished by the Board of Directors to each member prior to the time that they shall become effective.;
- G. Cause additional improvements to be made as a part of the Property subject to the restrictions set forth herein;
- H. Acquire, hold, encumber, and convey in its own name and right, title, or interest to real or personal property;
- I. Grant easements, leases, and licenses for public utilities servicing or benefiting the Property through or over the premises owned by the corporation or as provided by the Declaration or as now or hereafter duly granted to the corporation by recorded instrument;
- J. Impose and receive payments, fees, or charges for the use, rental, or operation of common facilities and easements located on the Property, including without

Limitation those shown on the recorded Plan, which create a system of ownership and enjoyment over the Property, and/or as established under the Declaration;

- K. Impose charges and interest for late payment of assessments and service charges and, after notice and an opportunity to be heard, impose reasonable penalties for violations of the Declaration, Bylaws, and Rules and Regulations of the corporation;
- L. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid common charges and assessments;
- M. Provide for the indemnification of its officers and directors and maintain directors' and officers' liability insurance;
- N. Exercise any other powers, rights and authority conferred by Declaration or Bylaws;
- O. Exercise all other powers that may be exercised pursuant to the Maine Nonprofit Corporation Act.
- P. Impose and receive charges and interest from any lot owner who by his actions or those of his agents, causes damage to the Common Properties and/or roads by his failure to properly maintain, repair or make replacements to his lot by otherwise causing damage to the roads in common properties.

The Board of Directors of the corporation shall manage the Property and exercise such powers on behalf of the corporation, subject to the terms of these Bylaws and the Declaration.

Section 7. Non-Profit Status. The corporation is not organized for profit and no property or profit thereof shall inure to the benefit of any person except in furtherance of the nonprofit-making purposes of the corporation or in the course of acquiring, constructing, or providing management, maintenance, and care of the Property, or by virtue of a rebate of excess membership dues, fees, assessments, or common charges.

Section 8. Retained Property. Notwithstanding any provision to the contrary herein, any portion of the Property or lots for its Members, which have not been built upon shall not be counted as Property or lots for assessment purposes. "Declarant" shall mean OANI S.C.-Partners, LLC., its attorneys, successors, or assigns. Notwithstanding any provision to the contrary, each and every of the seventy-one (71) lots retained by the Declarant shall be entitled to a single vote as described more fully herein.

Section 9. Unalterable and Irrevocable Provisions. Notwithstanding any provision to the contrary herein, unless and until the Developer has conveyed all of its interest in the

subdivision (either to the Association or to unrelated lot owners), the corporation shall not have the authority or power, except with the express written consent of the Developer, to:

- A. Sublet or lease portions of the dock areas, including but not limited to individual slips, the consequence of which would violate the terms of the Sebago Cove Estates subdivision permit;
- B. Require the Declarant at any time or ever to contribute to road maintenance or any other type of maintenance or assessments due to or in accordance with any and all retained undeveloped or unsold lots;
- C. Provide more than a single, equal vote to each of the seventy-one (71) lots;
- D. Restrict the right, use, and display by the Declarant of one dock slip for marketing purposes free of charge until Declarant sells a total of sixty-four (64) lots to purchasers not affiliated with or controlled by or controlling the Declarant; and
- E. Alter, amend, or repeal Bylaws so that the Rules and Regulations of the Association supersede the authority and/or power of Bylaws.
- F. Alter, amend or repeal Bylaws, Rules of Regulations in such a manner as to restrict or impose obligations upon the Developer's right to use the Common Properties and roads for ingress, egress, and the storage of construction materials and equipment used in the construction of buildings or dwellings on other improvements on the properties or any adjacent property owned by the Developer.
- G. Alter, amend or repeal Bylaws, Rules or Regulations in such a manner as to restrict or impose obligations upon the Developer's right to use the Common Properties and Roads for the operation of a Sales Office, including the right to have prospective purchasers and others to visit that office and use the common properties and roads for ingress, egress, and parking.
- H. Alter, amend or repeal Bylaws, Rules or Regulations in such a manner as to restrict or impose obligations, upon the Developer's right to add additional lots to the Association in accordance with the phased development plan approved by the Town of Naples Planning Board.
- I. Alter, amend or repeal Bylaws, Rules and Regulations in such a manner as to restrict or impose obligations upon the Developer's right to deed common properties and roads to the association in accordance with the phase development plan approved by the Town of Naples Planning Board.

ARTICLE II

Members

Section 1. Eligibility. Subject to these Bylaws, all owners of lots in **Sebago Cove Estates** subdivision shall automatically be and become, and by virtue of such ownership shall remain members.

Section 2. Termination of Membership. A member shall cease to be a member upon any sale, transfer, or conveyance of the member's interest in and to his lot in **Sebago Cove Estates**.

Section 3. Voting Rights. There are seventy-one (71) lots in the **Sebago Cove Estates** subdivision. Each lot shall be allowed a single vote in **Sebago Cove Estates**. For purposes of this section, if a lot is owned jointly by two or more persons, whether tenants in common, joint tenants, or otherwise, the voting rights attaching to such lot may be exercised by any one of such persons or, if more than one attempts to exercise such rights, by a majority of those persons seeking to exercise such rights or by such person as a majority such persons may designate in writing to act on their behalf. The voting rights of lots owned by a partnership shall be exercised by the person designated by a majority of the partners. The voting rights of any lot owned by or held in trust shall be exercised by the trustee or trustees thereof, and the voting rights of any lot held by an estate shall be exercised by the personal representative thereof or majority of them if more than one. The voting rights of lots owned by a limited liability company shall be exercised by the person designated by its managers or by the members in lieu thereof. In any case of doubt as to entitlement to vote or whether the vote of a lot has been effectively cast, the Board of Directors shall determine the matter and its determination is final.

Section 4. Meetings of the Members. The annual meeting of the members shall be held annually on the first Saturday in August at 10:00 am in each successive year or at such time and place as shall from time to time be fixed by the Board of Directors. Notice of the annual meeting shall state the place, date and hour of the meeting and shall be given by the President or the Secretary, or other officer of the corporation, to each member entitled to vote at such meeting at least ten (10) and no more than fifty (50) days before the date of the meeting either personally, by telephone, by mail (at the last known address of such member appearing in the records of the corporation), by email, or teletax. The members, at their annual meeting, shall elect a Board of Directors and shall undertake such other business as may be presented to the meeting by the Board of Directors. Special meetings of the members may be called by the Board, the President, or by any two Directors, or upon the request in writing of members owning one-third or more of the lots. The person or persons calling the special meeting shall fix the time and place hereof, and unless notice of the special meeting is waived as provided by law, notice of such special meeting shall be given by the President, Secretary, other officers of the corporation, or the person or persons calling the special meeting by to each member entitled to vote at such meeting either personally, by telephone, by mail (at the last known address of such member appearing in the records of the corporation), by email, or telefax at least seven (7) days prior to the date set for the

meeting. The written notice of any special meeting shall state the purpose or business to be transacted thereat, and no other business shall be transacted at such special meeting.

Section 5. Quorum and Vote Required. The presence, either in person or by proxy, of twenty five percent (25%) of the lots shall be requisite for and shall constitute a quorum for the transaction of business at all meetings of members. The members present at a duly called for held meeting at which a quorum was once present may continue to do business and take action at the meeting notwithstanding the withdrawal of enough members to leave less than a quorum. Any meeting may be adjourned from time to time by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice if the time and place to which it is adjourned is fixed and announced at such meeting. The vote of a majority of the lots present in person or by proxy at a meeting at which a quorum is present shall be the act of the members unless the vote of a greater number is required by these bylaws or the Maine Nonprofit Corporation Act.

Section 6. Proxies. A vote may be cast in person or by proxy. Proxies shall be duly executed in writing. Proxies for lots owned by more than one person or by an entity shall be authorized as provided for voting of such lots under Section 3 of this Article. Proxies shall be deemed revoked only upon actual receipt by the person presiding over the meeting of written notice of revocation from the grantor(s) of the proxy. No proxy shall be valid for a period in excess of eleven (11) months after the execution thereof unless it specifies a shorter term. A proxy is void if it is not dated or purports to be revocable without notice.

Section 7. Limitation on Expenditures. Notwithstanding any provision contained herein to the contrary, the powers of the Board of Directors and the corporation to expend any amount in excess of Ten Thousand Dollars (\$10,000.00) is subject to the requirement that the consent of at least eighty percent (80%) of the Members is required and obtained in writing.

ARTICLE III

Directors

Section 1. Number, Qualification and Term. The number of Directors shall be not less than three (3) and not more than nine (9) persons as shall be fixed by the Board of Directors from time to time. The Board of Directors will be a staggered board. In forming the initial Board of Directors, the Members shall elect one-third (1/3) of the Board of Directors for a term of three (3) years, being the one-third (1/3) of the Directors with the greatest number of votes, the second third (1/3) of the Directors for a term of two years, being the one-third (1/3) of the Directors with the next greatest number of votes, and the remaining third (1/3) of the Directors for a term of one (1) year. In the event that any Director receives the same number of votes as another Director and this tie vote causes one of the two Directors to be placed into a lower one-third (1/3) of the staggered Board of Directors, the Members eligible to vote shall cast a second vote to determine which of the two Directors should be placed into the lower one-third (1/3) of the staggered Board. At each annual meeting thereafter, the Members eligible to vote shall elect one-third (1/3) of the Directors for a term of three (3) years. In the event that two Directors receive equal votes, the Members shall cast a second vote for one of the two Directors. The Director that

receives the most votes shall be elected to the Board of Directors for a period of three (3) years. The Board of Directors shall be elected at the annual meeting. Each Director shall hold office until a successor Director has been elected and qualified. Any Director may be re-elected to the Board..

Section 2. Vacancies, Resignation and Removal. Any vacancy in the Board of Directors, including newly created Directorships created by increase in the number of Directors, may be filled for a term lasting until the next meeting of member to elect the Board of Directors by a majority of the Directors present at any meeting. Any Director may resign his office by delivering a written resignation to the President or Clerk. Directors may be removed from office in the manner prescribed by the Maine Nonprofit Corporation Act, including without limitation Section 704 thereof.

Section 3. Powers. The Board of Directors shall manage and control the business, property and affairs of the corporation. In the management and control of the business, property and affairs of the corporation, the Board of Directors is hereby vested with all of the powers and authority of the corporation itself, so far as not inconsistent with the Maine Nonprofit Corporation Act or other laws of the State of Maine, the Articles of Incorporation or these bylaws.

Section 4. Compensation and Expenses. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided that nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE IV

Meetings of the Board of Directors

Section 1. Annual Meeting. The annual meeting shall be held immediately following the annual meeting of members or at such time and place as shall from time to time be fixed by the Board of Directors. Unless otherwise specified by the Board, no notice of such annual meetings shall be necessary, except as otherwise provided by the Maine Nonprofit Corporation Act. The Board, at its annual meeting, shall elect a Chairman of the Board who shall preside over all Board meetings and shall, together with the President, prepare and be responsible for the agenda for all Board of Directors meetings.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly and at such time and place as shall from time to time be fixed by the Board. Unless otherwise specified by the Board, no notice of such regular meetings shall be necessary, except as otherwise provided by the Maine Nonprofit Corporation Act.

Section 3. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, the President, or any two (2) Directors. The person or persons calling the special meeting shall fix the time and place thereof.

Unless notice of a special meeting is waived in the manner prescribed by the Maine Nonprofit Corporation Act, notice of each special meeting of the Board of Directors shall be given by the Clerk, Secretary or the person or persons calling the special meeting. It shall be sufficient notice to a Director of a special meeting to send notice by mail at least forty-eight (48) hours before the meeting addressed to him at his usual or last known business or residence address or to give notice to him in person or by telephone at least twenty-four (24) hours before the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of the meeting, except as otherwise required by the Maine Nonprofit Corporation Act. The giving of notice of a special meeting of the Board of Directors by the person or persons authorized to call the same shall constitute the call thereof.

Section 4. Attendance as Waiver of Notice. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends for the express purpose, stated at the commencement of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called, noticed or convened.

Section 5. Quorum and Vote Required. At any meeting of the Directors, **two-third (2/3)** of the Directors then in office shall constitute a quorum for the transaction of business. The Directors present at a duly called for held meeting at which a quorum was once present may continue to do business and take action at the meeting notwithstanding the withdrawal of enough Directors to leave less than a quorum. Any meeting may be adjourned from time to time by a majority of the votes cast upon the question, whether a quorum is present, and the meeting may be held as adjourned without further notice if the time and place to which it is adjourned is fixed and announced at such meeting. The vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the vote of a greater number is required by these bylaws or the Maine Nonprofit Corporation Act. No Director shall be permitted to vote by proxy at a meeting of the Board.

Section 6. Action by Consent. Any action required or permitted to be taken at a meeting of the Directors, or of a committee of the Directors, may be taken without a meeting if all of the Directors, or all of the members of the committee, as the case may be, sign written consents setting forth the action taken or to be taken, at any time before or after the intended effective date of such action. Such consents shall be filed with the minutes of Directors' meetings or committee meetings, as the case may be, and shall have, and may be stated by any officer of the corporation to have, the same effect as a unanimous vote or resolution of the Board of Directors at a legal meeting thereof. Any such action taken by unanimous written consents may, but need not be, set forth in such consents in the form of resolutions or votes.

Section 7. Telephone Meetings. Members of the Board of Directors or of any committee designated thereby may participate in a meeting of the Board or of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participating in a meeting in such manner by any member who does not object at the beginning of such meeting to the holding thereof in such manner shall constitute presence in person at such meeting.

ARTICLE V

Executive Committee

Section 1. Executive Committee. The Board of Directors by a resolution adopted by a majority of the Board of Directors present at any meeting may designate from among its members an executive committee consisting of not less than three nor more than five Directors, of whom two shall be the Chairman and President, and the remaining members shall be members of the Board of Directors. The executive committee shall possess and exercise all the authority of the Board of Directors in the management of the corporation's business and affairs, except as limited by the Maine Nonprofit Corporation Act or the resolution establishing the executive committee or any other resolution thereafter adopted by the Board of Directors. Vacancies in the membership of the executive committee shall be filled by resolution adopted by a majority of the Board of Directors present at any meeting. The executive committee shall keep regular minutes of its proceedings and report the same to the Board of Directors. Members of the executive committee may be removed from office, with or without cause, by resolution adopted by two-thirds (2/3) of the Board of Directors present at any meeting. So far as practicable, the provisions of these bylaws relating to the calling, noticing and conduct of meetings of the Board of Directors shall govern the calling, noticing and conduct of meetings of the executive committee.

Section 2. Other Committees. The President or the Board may appoint special or ad hoc committees of at least two Directors for any purpose stated in the creation of such committee. The Board may by resolution establish regular or standing committees (and disestablish any such committee at its pleasure) of at least three Directors for the purpose(s) stated in such resolution and subject to any limitations stated therein.

ARTICLE VI

Officers

Section 1. Number. The officers of the corporation shall be chosen by the Board of Directors and shall be a President, a Registered Agent as required by the Maine Nonprofit Corporation Act, who shall be a resident of Maine, a Secretary and a Treasurer. The Board of Directors may also elect one or more Vice-Presidents, (one of whom may be designated by the Board of Directors as the Executive Vice-President), and one or more Assistant Secretaries and Assistant Treasurers.

Section 2. When Chosen. The Board of Directors at each annual meeting shall choose such officers, none of whom need be a member of the Board; but the Registered Agent need not be elected annually and shall hold office until the corporation changes its Registered Agent in the manner provided by the Maine Nonprofit Corporation Act.

Section 3. Additional Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall

exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 4. Compensation of Officers. The compensation, if any, of all officers of the corporation shall be fixed by the Board of Directors.

Section 5. Vacancies, Term and Removal. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the Board of Directors may be removed with or without cause at any time by the Board of Directors in the manner prescribed by the Maine Nonprofit Corporation Act, Title 13-B, including without limitation Section 711 thereof. Any vacancy occurring in any office of the corporation may be filled by the Board of Directors.

Section 6. President. The President shall be the chief executive officer of the corporation, shall have the general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect.

Section 7. Vice-President. The Vice-President, if any, or if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors, shall, in the absence of or in the case of the disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe. If the Board of Directors shall appoint or elect an Executive Vice-President, it shall be presumed that he is the Vice-President determined by the Board of Directors to act in case of the absence or disability of the President.

Section 8. Secretary. The Secretary shall attend all meetings of the Board of Directors and record all the proceedings of the Board of Directors in a book kept for that purpose, and shall give notice of special meetings of the Board of Directors. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He, or an Assistant Secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the corporation and to attest the same. The Secretary shall have such other powers and duties as are prescribed by law or by the Board of Directors. In case of the absence of or disability of the Secretary, all of the powers of the Secretary may be exercised by the Assistant Secretary, or if none, the President. Unless the Board determines otherwise, the Secretary shall also act as Registered Agent.

Section 9. Assistant Secretaries. The Assistant Secretary, or if there be more than one, the Assistant Secretaries, in the order determined by the Board of Directors, shall, in case of the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 10. Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books

belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 11. Assistant Treasurers. The Assistant Treasurer, or, if there shall be more than one, the Assistant Treasurers, in the order determined by the Board of Directors, shall, in the absence of or in case of the disability of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

ARTICLE VII

Indemnification

Section 1. Basic Indemnification. Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a Director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a Director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall be indemnified by the corporation against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding; provided that no indemnification shall be provided for any person with respect to any matter as to which he shall have been finally adjudicated in any action, suit, or proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, or conviction adverse to such person, or by settlement or a plea of nolo contendere or its equivalent, shall not of itself create a presumption that such person did not act in good faith in the reasonable belief that his action was in the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. Other Provisions. Any provision of these bylaws to the contrary notwithstanding, to the extent that a Director, officer, employee, or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him in connection therewith. Any such person may enforce the right of indemnification granted by these bylaws by a separate action against the corporation, if an order for indemnification is not entered by a court in the action, suit, or proceeding in which he was successful on the merits or otherwise.

Any indemnification under Section 1 hereof, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion. Any such determination, once made by the Board of Directors may not be revoked by the Board of Directors, and upon the making of such determination by the Board of Directors, the Director, officer, employee, or agent may enforce the indemnification against this corporation by a separate action notwithstanding any attempted or actual subsequent action by the Board of Directors.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in the manner hereinbefore provided, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in these bylaws.

The indemnification provided in these bylaws for any person shall not be deemed exclusive of any other rights to which such person may be entitled under any other bylaw, agreement, vote of disinterested Directors, or by the Maine Nonprofit Corporation Act or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to any such person who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 3. Insurance. The Board of Directors may authorize the purchase and maintenance, at the expense of this corporation, of insurance on behalf of any person who is or was a Director, officer, employee or agent of this corporation, or is or was serving at the request of this corporation as a Director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether the corporation would have the power to indemnify him against such liability under the provisions of the Maine Nonprofit Corporation Act, these bylaws, or otherwise.

ARTICLE VIII

Fiscal Year

The fiscal year of the corporation shall run from January 1 to December 31 each calendar year, as may be amended from time to time by the Board of Directors.

ARTICLE IX

Execution of Documents

Unless the Board of Directors or executive committee shall otherwise generally or in any specific instance provide: (a) any bill, note, check, or negotiable instrument may be executed or endorsed in the name and on behalf of the corporation by the President or Treasurer, acting singly, and (b) any other instrument, documents, deeds, bills of sale or other writings of whatever nature shall be executed in the name and on behalf of the corporation by the President or the Treasurer, acting singly, and either officer may seal, acknowledge and deliver the same.

ARTICLE X

Dissolution

In the event of the liquidation or dissolution of this corporation, the net assets of this corporation shall be distributed only to the members as their interests may appear.

ARTICLE XI

Amendments

The Board of Directors, by a two-thirds (2/3) vote of the Directors present at any meeting, may alter, amend, or repeal these bylaws, and adopt new bylaws, provided that the notice of any regular or special meeting at which such action is to be taken shall either set out the text of the proposed new bylaw, amendment or by law to be repealed, or shall summarize the changes to be effected by such adoption, amendment or repeal. Notwithstanding any provision to the contrary herein, Article I, Section 8 or Article I, Section 9 of these bylaws may not be altered, amended, or repealed, except as expressly provided hereinabove.

Dated at Naples, Maine this _____ day of August, 2009.

OANI S.C.-PARTNERS, LLC

BY JOHN HOFMANN
ITS MANAGER
INCORPORATOR

SEEN AND AGREED on this 7th day of August, 2009.

Name	Signature	Lot#
<u>STUART LECKIE</u> ①	<u>Stuart Leckie</u>	<u>36</u>
<u>BILL PANUNZIO</u> ②	<u>Bill Panunzio</u>	<u>10</u>
<u>Frank Adrean</u> ③	<u>Frank Adrean</u>	<u>41</u>
<u>ROUG O'NEILL</u> ④	<u>Roug O'Neill</u>	<u>6</u>
<u>Mimi O'Neill</u>	<u>Mimi O'Neill</u>	<u>6</u>
<u>Barbara Wotton</u>	<u>Barbara Wotton</u>	<u>7</u>
<u>Kevin Wotton</u> ⑤	<u>Kevin Wotton</u>	<u>7</u>
<u>Kathy B...</u> ⑥	<u>Kathy B...</u>	<u>16</u>
<u>Michael Chicoine</u>	<u>Michael Chicoine</u>	<u>42</u>
<u>Wendy Callanan</u>	<u>Wendy Callanan</u>	<u>5</u>
<u>JANA Callanan</u>	<u>Jana Callanan</u>	<u>5</u>
<u>Deborah Chicoine</u>	<u>Deborah Chicoine</u>	<u>42</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

STATE OF MAINE
COUNTY OF CUMBERLAND

_____, 2009

Then personally appeared the above-named John Hofmann, in his said capacity and acknowledged the foregoing instrument to be his free act and deed and the free act and deed of said OANI S.C. Partners, LLC.

Before me,

NOTARY PUBLIC/
ATTORNEY AT LAW

Printed Name: