

BYLAWS OF CRANMORE SHORES
ASSOCIATION, INC.

ARTICLE 1

SECTION I- Name

This Corporation shall be known as Cranmore Shores Association, Inc., (hereinafter call the "Association").

SECTION II- Principal Office

The principal office of the Association shall be located in Conway, New Hampshire.

SECTION III- Purpose

The Association is being formed for the following purposes:

- A) To promote cooperation among the members of the Association and their guest for their mutual benefit.
- B) To hold, manage, regulate, and maintain and improve certain common areas, roads, parking areas, swimming facilities, beaches and any other land and facilities for the benefit and enjoyment of the Association's membership and any other individuals or organizations having legal rights thereto.
- C) To establish, and enforce, laws, rules and regulations of the Association governing the use of any property, real or personal, owned by the Association.
- D) To provide services duly authorized by the Association such as the removal of snow, repair and maintenance of roads and streets.
- E) To hold title to all property, both real and personal, necessary to carry out the purposed of the Association.
- F) To do every other act or acts incidental to, or growing out of, or connected with the purposes of the Association.

ARTICLE II

SECTION I- Membership

- A) Eligibility- All owners of land in Mt. Cranmore Lake Shore Development, including all present owners of land in that portion of the development commonly referred to as "The Northeast Trust", their heirs, successors, legal representatives and assigns, shall be eligible for membership in the Association.

- B) Initial Membership- The initial membership of the Association shall be those owners of land in Mt. Cranmore Lake Shores portion of the development, including all present owners of land in that portion of the development commonly referred to as "The Northeast Trust" who are paid up members of an informal organization know as "Mt. Cranmore Shores Association" as of the date of adoption of these By-Laws. Initial membership acquires under the paragraph shall continue until terminated upon the occurrence of any of the events enumerated in paragraph D) below.
- C) General Membership- Membership in the Association from and after the date of the adoption of these By-Laws shall be obtained by a pro-rata share of the total assessment or assessments (annual and/or special) that would otherwise be owing on the property of the proposed member to the association for the corporate fiscal year in which membership is sought. It is the intention of this paragraph that the party seeking membership shall only pay that portion of the total assessment or assessments that the remaining number of days in the corporate fiscal year bears to the total number of days in the corporate fiscal year.
- D) Duration and Termination of Membership- A member of the Association shall continue as such and shall have all the privileges and rights incidental thereto until the occurrence of any of the following events:
- a) death,
 - b) sale, transfer or conveyance of property upon which membership is based,
 - c) non-payment of the annual assessment by October 1 of each and every corporate year,
 - d) non-payment of any special assessment within thirty (30) days of the fixed due date,
 - e) expulsion from the Association by vote of 2/3 of the members entitled to vote at any annual meeting or special meeting for conduct deemed harmful and prejudicial to the Association or for failure to comply with the requirements of these By-Laws or the rules and regulations made pursuant thereto.
- E) Reacquisition of Membership- Except in the event of termination as provided in Article ii, Section I, Paragraph D (a), (b), and (e) above, membership in the Association, including all rights, privilege and interests incidental thereto, may be reacquired upon payment to the Association of the full amount of all assessments, both annual and special, which will be due and owing or were otherwise due and owing to the Association for the corporate fiscal year of reacquisition of membership shall pay 25% of the total sum of assessments, both annual and special, which have been levied by the Association between the corporate fiscal year in which membership was terminated and the corporate fiscal year

in which reacquisition of membership is sought. Upon written application to the Board of Directors and upon good cause show, the Board of Directors may waive all or any portion of the payment requirements herein set forth for reacquisition of membership. In the event that a total waiver is granted, membership shall be required upon compliance with the procedure established in Article II, Section I, Paragraph C, above.

- F) Loss of Rights and Privileges- Upon termination of membership in the Association for whatever cause or reason whatsoever, said member shall be divested of any and all right, privileges, and interest incidental to membership.

ARTICLE III

SECTION 1- Voting Rights

At any annual or special meeting of the Association whereat a membership vote is authorized, members shall have the following voting rights:

- A) Members who individually, jointly or in common with other, a lot with dwelling thereon for which all assessments, both annual and special, then due and owing, have been paid at the time of the vote, shall collectively be entitled to cast a total of one (1) vote on any issue before membership.
- B) In exercising the voting rights as provided in (A) above, whole votes shall be cast and recognized, there being no recognition of fractional votes.

SECTION II- Casting Votes

Each member entitles to vote on an issue before the membership of the Association may exercise said vote or votes either in person or by proxy in writing.

SECTION III- Proxies

Proxy ballots shall be prepared by the Association and will be forwarded to any member upon receipt by the Clerk of the Association of a written request by said member at least fourteen (14) days prior to a meeting at which said proxy or proxies may be cast. No proxy shall be deemed operative unless marked and signed by the member and received by the Clerk of the Association twenty-four (24) hours prior to the time scheduled for the meeting at which said proxy or proxies may be cast.

SECTION IV- Voting Decision

At all meetings of the membership at which a membership vote is required, all matters, except as otherwise provided by statute or by these By-Laws, shall be decided by a majority of the votes cast by the members present in person or by proxy and entitled to vote thereat.

ARTICLE IV

SECTION I- Annual Assessments

An annual assessment shall be levied upon the membership of the Association at the commencement of each corporate fiscal year. Said assessment shall be levied on June 1 of each year and shall be due and owing the following September 1. Said assessment shall be levied for the purpose of covering ordinary and expected costs and expenses of the Association incurred or to be incurred in furthering its purposes. The amount of said annual assessment shall be as follows:

- A) Members owning a dwelling on Association owned roads are assessed at \$810.00.
- B) Members owning a dwelling on Pequawket Drive are assessed at \$405.00

The amount of said assessment shall remain the same until changed by a vote of the membership of the Association.

SECTION II- Special Assessments

In addition to the annual assessment authorized by Article III, Section I above, the Association may also levy special assessments for the purpose of defraying, in whole or in part, and operating loss or any extraordinary cost and expense incurred by the Association. For the purpose of this section, an extraordinary cost and expense shall be any liability validly assumed or to be assumed by the Association which liability was or is necessarily incurred or to be incurred to carry out the purposes of the Association and which is not ordinary or necessarily expected at the time that the annual assessment is levied. Said special assessment may only be authorized by a 2/3 majority of all votes cast by the membership at a special meeting.

SECTION III- Service Charges

The association shall have the right to impose a twenty-dollar (\$20.00) monthly service charge upon each member (s) whose assessment is thirty (30) days overdue, in addition to the interest imposed as set forth below.

Each assessment and each installment thereof are a separate, distinct and severable personal obligation of the member (s) against whom it is assessed. Any such assessment or installment not paid when due, shall accrue interest at eighteen percent (18%) per annum or the highest rate permitted by applicable laws, if less than eighteen percent (18%). Members who do not pay assessments of any kind shall be responsible for all interest accrued, late fees and all cost of collection, including reasonable attorney's fees.

If a member contacts the Board concerning any uncollected Annual Assessments and/or Special Assessments the Association authorizes the Board to waive some or all interest that has been, or may be accrued, if such waiver serves the best interest of the Association. And it will be held that any such waiver of interest shall be considered by the Board on a case-by-case basis and no such waiver shall set precedent or past practice.

ARTICLE V

SECTION I- Annual Meeting

The annual meeting of the membership of the Association shall be held on the first Saturday in May of each year at a time and place to be designated by the President, unless otherwise specified by the Board of Directors. Said annual meeting shall be a general meeting and open to the transaction of any business properly brought before it. Notice of the time and place of said meeting shall be mailed by the Clerk to each member at least thirty (30) day prior to the date set for said meeting.

SECTION II- Special Meeting

Special meetings of the membership may be called at any time by the President, or upon resolution of the Board of Directors, or upon receipt by the Clerk of written petition containing the signatures of 5% of the membership. The time and place of said meeting shall be determined by the President. Notice of the meeting and its time and place shall be mailed by the Clerk to each member at least fifteen (15) days prior to said meeting, and at such meeting there shall be considered only such business as it specified in the notice of the meeting.

SECTION III- Quorum for Membership Meetings

At all meeting of the Membership of the Association, either annual or special, the presence in person or by proxy of 15% of the membership shall be sufficient to constitute a quorum.

SECTION IV- Organization of Membership Meetings

Each meeting of the membership, wither annual or special, shall be presided over by the President, or by the Vice President or by a chairman chosen by a majority of the members voting at the meeting in person or by proxy. The Clerk of the Association shall act as secretary of the meeting, and in the Clerk's absence, a secretary shall be appointed by the presiding officer of such meeting. Wherever applicable and not inconsistent with these By-Laws, "Roberts Rules of Order Revised" shall govern parliamentary procedure.

SECTION V- Membership List

The Clerk shall keep a membership list in which the names and addressed all members of the Association shall be inscribed. Upon said membership list the Clerk shall note termination of membership, the reason for said termination, and in addition, the Clerk shall enter upon the list the date upon which membership was obtained.

ARTICLE VI

BOARD OF DIRECTORS

SECTION I- Powers and Duties

The general management of the affairs of the Association shall be vested in a Board of Directors who shall number 7, which number may be changed by a majority vote of the membership, present either in person or by proxy at a duly called annual meeting. The Board of Directors shall not impose any liability or levy any assessment, other than the annual assessment, without prior approval from the membership. It shall have full charge and control of all property of the Association and it shall have the full power to buy, sell, rent and lease real or personal property of the Association without a special vote of the membership, whenever, in its opinion, the interest of the Association would best be promoted thereby. Additionally, Board of Directors shall have the full power and authority to do any other act or acts reserved to it by these By-Laws.

SECTION II- Election of Directors

The initial Board of Directors shall be elected upon the organization of the Association by the incorporators, and shall thereafter be elected by the membership at each annual meeting of the Association by plurality vote. Only members of the Association are eligible to become directors.

SECTION III- Terms

Upon election, the initial Board of Directors shall serve the following terms:

Each member of the Board of Directors shall be elected for a term of one year. The term of each Director as theretofore provided shall commence at the close of the meeting at which they are elected and shall continue until the close of the meeting at which a successor has been elected as set forth above. Nothing in these By-Laws are intended or shall be construed to prohibit the reelection and succession without limitation of a member of the Board of Directors.

SECTION IV- Vacancies

A vacancy occurring, for whatever reason, in the Board of Directors of the Association shall be filled by a 2/3 vote of the remaining members of the Board of Directors. Any directors elected under the foregoing provision shall serve on the unexpired term of the vacancy they fill.

SECTION V- Resignation and Removal of Directors

Any director may be removed at any time, for good cause shown and with reasonable notice given, by a 2/3 vote cast by the members present and voting at any meeting of the members. Any director may resign at any time.

SECTION VI- Annual Meeting

The annual meeting of the Board of Directors for the election of officers and for the transaction of such other business as shall properly come before the meeting shall be held immediately following the annual meeting of members. Such annual meeting of the Board or Directors shall be general meeting and open for the transaction of any business within the powers of the board without special notice of such business, except in those cases where special notice is required under the By-Laws.

SECTION VII- Special Meeting

Special Meetings of the Board of Directors shall be called at anytime by the Clerk upon the request of the President or no less than ½ of the members of the Board of Directors. Notice of every special meeting shall be served in writing on each board member at lease fourteen (14) days prior to the meeting. Said notice shall set forth the purpose or purposed for which the meeting is called and the time and place where it is to be held.

SECTION VIII- Place of Meetings

All meeting of the Board of Directors shall be hold at such places within or without the State of New Hampshire as shall be specified in the respective notice of such meetings or waivers thereof.

SECTION IX- Quorum for a Board Meeting

At any meeting of the Board of Directors a majority of the Board of Directors shall constitute a quorum.

SECTION X- Rule Making Powers

The Board of Directors may promulgate rules for the conduct of the members, their families and their guest, for the use of the Associations property, real or personal, and nay establish appropriate actin and procedures to be taken against any member, their family or guest, who violate said rules, all of which, however, shall not be otherwise inconsistent with these By-Laws.

SECTION XI- Appointment of Committees

The Board of Directors may appoint such committees and committee members as it deems necessary. Said committees shall carry out the directions of the Board of Directors for the purpose or purposed for which it is created.

ARTICLE VII

OFFICERS

SECTION I- Officers of the Association

The officers of the Association shall consist of a President, Vice President, Treasurer and Clerk, which officers may be members of the Board of Directors. The Board of Directors shall elect the officers of the Association at a meeting to be held immediately after the annual meeting of the members. Officers shall be elected to hold office for a period of one (1) year and there shall be no limit on succession. Eash officer must be a member of the Association.

SECTION II- President

The President of the Association shall be a member of the Board of Directors. Wherever possible, the President shall preside at all meeting of the membership of the Association and the Board of Directors. The President shall execute all contracts of other legal documents on behalf of the Association as required to carry on the ordinary and every day affairs of the Association. The President may execute any contracts or other legal documents on behalf of the Association which are not necessary to carry out the ordinary and every day affairs of the Association upon authorization of the Board of Directors. The President shall further perform such other duties as may be imposed upon them by law or may be required by the Board of Directors.

SECTION III- Vice President

IN the absence of the President, the Voce President shall perform the duties of the President, and when so acting, shall have all the powers, and be subject to all the restrictions upon the President.

SECTION IV- Clerk

The Clerk shall keep the minutes of all meeting of the membership of the Association and of the Board of Directors; shall mail out all notices of meeting of the Association and the Board of Directors; and shall have the care and custody of all records, the corporate seal, legal documents and other papers of value belonging to the Association. In accordance with the terms of these By-Laws, the Clerk shall give the required notice of all meetings of the membership of the Association and of the Board of Directors. The Clerk shall further perform such other duties as may be required of them by the By-Laws, the President or the Board of Directors.

SECTION V- Treasurer

The Treasurer shall have charge of all receipts and monies of the Association in a bank approved by the Board of Directors and shall disburse funds as ordered by the Board of Directors and shall disburse funds as ordered or authorized by the President or the Board of Directors. They shall keep regular account of the receipts and disbursements, shall submit his records when requested, and shall give an itemized statement at the annual meetings of the Association. The Treasurer shall be empowered to sign check and withdrawal slips on behalf of the Association and the same shall be honored on their signature alone. The Treasurer shall further perform such other duties as may be required of them by the By-Laws, the President, or the Board of Directors.

ARTICLE VIII

SECTION I- Compensation of Member, Directors and Officers

None of the members, committee members, directors, or officers shall receive any salary or other compensation for services rendered to the Association in that capacity.

ARTICLE IX

SECTION I- Fiscal Year

The fiscal year of the Association shall commence June 1 and run to May 31.

ARTICLE X

SECTION I- Amendments of By-Laws

These By-Laws may be altered, amended or repealed or new By-Laws may be adopted at any annual or special meeting of the Association only by a majority vote of the members voting in person or by proxy at such meeting.

ARTICLE XI

SECTION I- Adoption

These By-Laws were adopted at a meeting of the incorporators held November 12, 1973.

ARTICLE XII

SECTION I- Liability

The Officers and members of the Board of Directors shall not be liable to the members of the Association for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The members shall indemnify and hold harmless each

of the Officers and members of the Board of Directors against all contractual liability to others arising out of the contracts made on behalf of the Association unless and such contract shall have been made in bad faith or contrary to the provisions of the By-Laws. Its intended that the Officers and members of the Board of Directors shall not have personal liability, other than as members, with respect to any contract made by them in behalf of the Association, except with respect to any such contracts made in bad faith or contrary to the provisions of the By-Laws.

AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 5TH, 1984
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 4TH, 1985
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 7TH, 1988
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 7TH, 1994
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, JUNE 2ND, 2001
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 20TH, 2006
AMENDED BY MEMBERSHIP AT SPECIAL MEETING, OCTOBER 20TH, 2012
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, JUNE 14TH, 2014
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, JUNE 13TH, 2015
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, JUNE 10TH, 2017
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 19TH, 2018
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 7TH, 2022
AMENDED BY MEMBERSHIP AT ANNUAL MEETING, MAY 28TH, 2024

WHEREAS, 32 Unit Owners present at the May 18th, 2024 annual meeting voted in favor of the By-Laws as amended; and

THREERFORE, with 33 votes in favor and 12 votes against, the By-Laws as amended are hereby approved by the membership at the annual meeting held on _____ .

IN WITNESS WHEREOF, the undersigned have caused these By-Laws to be executed on this _____ day of _____, _____

CRANMORE SHORES ASSOCIATION INC.

Chris L'Heureux, President

Paul Jacobsen, Vice President

Vern Campbell, Board Member

Tim Lynch, Board Member

Courtney Clark, Board Member

Rachel Else, Board Member

Bruce Wilson, Board Member