

BY-LAWS
OF
PINECREST BEACH IMPROVEMENT
ASSOCIATION, INC. (“PBIA”)

Article I. NAME AND LOCATION

Section 1.01 This Association shall be known as the Pinecrest Beach Improvement Association Inc., (hereinafter referred to as “PBIA” or “Association”).

Section 1.02 With a principal office location in Falmouth, Massachusetts. The corporation may also have offices at such other places as the Board of Directors may from time to time appoint, or its business may require.

Article II. SEAL

Section 2.01 The corporate seal, if any, as adopted by the Board of Directors shall have inscribed therein the name of the corporation and such other device or inscription as the Board may determine upon.

Article III. PURPOSE

Section 3.01 The purposes of the Pinecrest Beach Improvement Association, Inc., are: for the mutual benefit of the members/residents of the PBIA in the Hatchville section of the Town of Falmouth, Massachusetts for PBIA property owners and allied members, and for the promotion of the general welfare of the Pinecrest Beach Improvement Association community.

Article IV. MEMBERSHIP

Section 4.01 Membership.

- (a) Property Owner Member. Membership in the PBIA shall be open only to such persons to whom a deed has been delivered evidencing ownership of any lot in the subdivision known as Pinecrest Beach, Whispering Pines, Lakeshore Estates and White Pine Estates in East Falmouth, Barnstable

County, Massachusetts. A property owner member will have their deed specifically state a mandatory membership in the Association. This membership requirement may be in a predecessor's deed from the 1940's. In the event that ownership is jointly held by more than one person, the joint parties should hold a singular (but joint) membership hereunder, it being intended hereby that any lot shall be the basis for only one membership in this Association. Adjacent contiguous lots which have been combined, by deed, to form one lot shall also be the basis for only one membership. Membership shall cease and terminate upon transfer of such financial interest or title to the lot upon which such membership may be based.

- (b) Allied Member. Property owners outside the boundaries of the PBIA who are interested in becoming PBIA Allied Members and are acceptable to the organization shall be eligible for Allied Membership. Allied Members may take part in discussions or debates and in general have the privilege of the floor. They may not vote on any and all PBIA business and shall not hold any association office or serve on the Board of Directors.

Section 4.02 Application of Membership. Application of Membership shall be made to the Board of Directors of the Association on a form prescribed by the Association and furnished by the Secretary. Members shall register his or her name and residential address with the Secretary of the Association and shall pay thereafter any and all annual dues, assessments and such other charges as shall be determined by a majority vote of the members of the Association at the annual meeting. All such payments shall be made to the Treasurer of the Association no later than 30 days after the billing date and the payment of any other charges or special assessments shall be made as specifically required thereunder.

- (a) Election of Allied Members. Candidates for Allied Membership shall be proposed and recommended in writing to the Board of Directors. The majority vote of the Board of Directors and officers being necessary to elect.

Section 4.03 Dues. Changes of annual membership dues shall be proposed by the Board of Directors and voted upon by voting members at the annual meeting. The payment of annual dues and assessments, shall be the basis for enrollment as an active or allied member, as appropriate, by the Treasurer, and shall thereafter entitle the member to all of the attendant rights and privileges of membership.

Section 4.04 Non-Payment. If a member refuses to pay dues and assessments for six (6) months after the annual meeting date, assessment for collection fees of twenty-five (\$25.00) dollars will be assessed in addition to the billed amount.

Article V. OFFICERS AND BOARD OF DIRECTORS

Section 5.01 The officers of the Association shall consist of a President, Vice-President, Treasurer, Secretary, and a Board of Directors.

Section 5.02 Board of Directors. The Board of Directors shall be elected by the voting membership at the annual meeting, and shall hold office for a term of three (3) years; two (2) directors shall be elected each year.

Section 5.03 Officers. The President, Vice President, Secretary and Treasurer shall be elected by the voting members at the annual meeting, and shall hold office for a term of one (1) year.

Section 5.04 Vacancies. If the office of any Director or any other duly elected officer becomes vacant for any reason whatsoever, the remaining Directors shall appoint a successor, who shall hold office until the next annual meeting's election.

Article VI. DUTIES OF OFFICE

Section 6.01 The Board of Directors and the Officers of the Corporation shall have the management and control of the PBIA property, business and affairs of the corporation, and shall have full power and authority to do every act they think necessary for the promotion of the purposes of the corporation, and for its proper conduct. Any such actions taken by the board and/or officers of the corporation on behalf of the corporation are not the responsibility of the members as individuals and said members as individuals shall not have any legal liability. They shall have full power to employ and discharge and to institute and defend, suits in case of any lawsuit against the corporation in which officers or directors are named as co-

defendants. The corporation agrees to indemnify said officers or directors for any legal expenses incurred in defense of said action and in equity in the name and on behalf of the corporation. The officers can make and deliver, and accept contracts, agreements, leases and deeds in the name and on behalf of the corporation.

Section 6.02 The President shall preside at all meetings of the Officers of the Corporation and Board of Directors, and decide on all points of order, and shall perform all duties as pertaining to his/her office or which may be delegated to him/her by the Board of Directors. He/she shall, together with the Treasurer, countersign, if necessary, all checks as are given in the general course of business. The President can delegate authority to the Treasurer to sign checks for the PBIA as a single signatory.

Section 6.03 The Vice-President shall preside at the meetings of the Officers of the Corporation and Board of Directors in the absence of the President.

Section 6.04 The Secretary shall attend all meetings of the officers and of the Board of Directors, and shall keep a full and complete record of all proceedings of such meetings in such books as the Board of Directors may approve. He/She shall also keep a true record of all votes of the members and the Directors, and shall mail or send all notices required to the members and Directors, and shall perform all other duties as shall be assigned him/her by the Board or the President.

Section 6.05 The Treasurer shall be bonded, if desired by the Board of Directors, and will keep a true and accurate account of the receipts and disbursements in books belonging to the corporation. He/She shall deposit all money and other valuable effects in the name and to the credit of the corporation in such depositories as the Board may determine. He/She shall render at the regular meeting of the Board, or whenever they may require, an account of all transactions as treasurer, and of the financial condition of the corporation. He/She shall, together with the President, sign all notes, bonds, checks (see Section 6.02 above) and other written obligations of the Corporation. The Treasurer shall also perform such other duties as the Board may delegate.

Section 6.06 Any officer or director may be relieved of his/her office for just cause by a majority vote of the Board of Directors at a special meeting.

Section 6.07 A Board of Trustees composed of 3 members from the Board of Directors, appointed by the President, will perform an annual audit of the Treasurer's records. This report will be given to the membership at the annual meeting in July.

Article VII. MEETINGS

Section 7.01 The annual meeting of the members shall be held in the Town of Falmouth, Massachusetts in July of each year, at such time as the Board of Directors and Officers of the Corporation may designate. At least seven days before the date of said meeting the Secretary shall mail, to the last known address of each member as appears upon the books of the corporation, a written notice of said meeting, stating the date, hour and place thereof.

Section 7.02 Special meetings* of the members may be called by the President at anytime and shall be called by the Secretary upon the written application of ten or more members, stating the time, place and purpose of the meeting, or upon the written application of a majority of the Directors.

Section 7.03 Special meetings for the Board of Directors may also be called by the President at anytime, and shall be called by either the President or Secretary whenever requested in writing by any Directors. The Secretary shall send written notices of such special meetings as required for regular meetings.

Section 7.04 Regular meetings of the Board of Directors and Officers shall be held at such time and place as shall be determined by that body, and a written notice of the time and place of each regular meeting shall be mailed to each of the Directors and Officers at least seven days prior to the time of holding such meeting.

Article VIII. QUORUM

Section 8.01 A majority of the Board of Directors shall constitute a quorum for the transaction of any business or special meeting of the Board.

Section 8.02 Quorum for Annual or Special meetings of the members shall consist of a majority of the Board members.

Article IX. ELECTIONS

Section 9.01 All elections for directors and all other officers of the corporation shall be by show of hands and a plurality vote shall be sufficient for the election thereof.

Section 9.02 Only members in good standing (i.e., dues paid to current meeting), shall be entitled to vote or to be elected to an office. One (1) singular vote per Property Holder Member (i.e., no husband and wife).

Article X. STANDING COMMITTEES

Section 10.01 Standing Committees shall be selected by the President each year to carry out the following duties: Properties/Beach Committee, Membership Committee, and Entertainment Committee.

Section 10.02 Each committee shall consist of at least three members with one member in charge ("MIC"). The MIC will be responsible for progress of his/her committee and will make a report on said progress at a Directors' meeting.

Section 10.03 The Properties/Beach Committee shall be in charge of the grounds and it will be their responsibility to see that all beaches, and properties are maintained. They will prepare a report each year, to submit to the Board of Directors, on how much money will be needed to repair, replace, or remodel any of the corporation property and it will be their duty to see that any money appropriated is used to the fullest advantage for the Association.

Section 10.04 Membership Committee will be responsible for securing members into the corporation and maintaining a current listing of members' names and addresses.

Section 10.05 The Entertainment Committee will be responsible for any picnics, annual meeting, or outings planned by the Association for the benefit of the entire membership.

Article XI. AMENDMENTS

Section 11.01 These by-laws may be amended, altered or repealed only at an annual or special meeting of the members, meeting a quorum as noted in Article VIII above. Said meeting, whether annual or special, shall not be empowered to act on any proposed by-law modifications unless written notice of said meeting stating the date, hour and place thereof, and including the proposed by-laws change, shall have been mailed to the last name and address of the members as appears on the books of the corporation at least seven (7) days before the date of such meeting.