BYLAWS OF SAWYER POINT ROAD ASSOCIATION

PREAMBLE

The name of the organization is the Sawyer Point Road Association. The purpose of the organization, as stated in the Articles of Agreement, is to maintain the roads on Sawyer Point for four season travel. The roads to be maintained are Sawyer Point Road, Caverly Point Road and Pineneedle Cove Road. The assets and income shall be used for this purpose. The assets and income of the organization shall not be distributable to, or benefit the officers or members. Nothing contained herein, however, shall be deemed to prohibit the payment of reasonable compensation to independent contractors for services provided for the benefit of the organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax. The organization shall not endorse, contribute to, work for, or otherwise support (or oppose) a candidate for public office. The organization is organized exclusively for purposes subsequent to section 501(c)(4) of the Internal Revenue Code.

ARTICLE I

MEMBERSHIP

The organization is a voluntary membership of the deed holders of record of property/properties on Sawyer Point who use the above named roads for access to their properties and pay to maintain the roads. Each deeded property has one vote and pays a share of the road costs. If a member does not pay their fair share annually, they will lose their membership status and voting rights, until such time that said member has paid any delinquent balance.

ARTICLE II

MEETINGS

Section 1. <u>Annual Meeting</u>. An Annual Meeting shall be held each calendar year, traditionally the Saturday before the 4th of July, for the purpose of electing officers and for the transaction of such other business as may properly come before the meeting. The Annual Meeting shall be held at 10:00 am at the home of a member, designated in the meeting notice.