

EXHIBIT D
CLARKE FARM CONDOMINIUMS
BY-LAWS
(AS AMENDED THROUGH AUGUST 14, 2014)

(Note: This document is excerpted from the original document recorded as Book 238, Pages 390-418, in the records of the Town of Narragansett and additionally incorporates amendments that have been made from time to time. Comments and annotations are also added where appropriate to enhance understanding of the original document. Applicable amendments are included in Appendix A.)

TABLE OF CONTENTS

ARTICLE I

DEFINITIONS 1

ARTICLE II

LOCATION, PURPOSE AND POWERS 1

 1. Office 1

 2. Purpose 1

 3. Powers 1

 4. Powers and Duties of Board 1

 5. Borrowing Funds 2

 6. Contracting for Management: Concessions 3

ARTICLE III

MEMBERSHIP 3

 1. Unit Owners as Members 3

 2. Certificate of Beneficial Interest Transfer Upon Sale 3

 3. Rights Subject to Payment of Assessments 3

ARTICLE IV

BOARD OF DIRECTORS 4

 1. Number of Directors 4

 2. Election of Directors 4

 3. Election of Officers 4

 4. Regular Meetings 4

 5. Special Meetings 4

 6. Notices of Special Meetings 4

 7. Waiver of Notice 5

 8. Quorum 5

 9. Adjournment for Lack of Quorum 5

 10. Concurrence in Minutes 5

 11. Presiding Officer 5

 12. Compensation 5

ARTICLE V

APPOINTMENT OF DIRECTORS BY DECLARANT 5

ARTICLE VI

TRANSITION FROM DECLARANT CONTROL 5

ARTICLE VII

OFFICERS 6

- 1. *Removal*..... 6
- 2. *President* 6
- 3. *Vice President* 6
- 4. *Secretary* 6
- 5. *Treasurer*..... 6
- 6. *Multiple Offices* 6

ARTICLE VIII

RESIGNATION, VACANCY, REMOVAL 6

- 1. *Resignation*..... 6
- 2. *Director Vacancy* 6
- 3. *Officer Vacancy*..... 6
- 4. *Removal by Members* 6
- 5. *Indemnification*..... 6

ARTICLE IX

MEETINGS OF UNIT OWNERS 8

- 1. *Annual Meetings*..... 8
- 2. *Special Meetings* 8
- 3. *Notices*..... 8
- 4. *Notices to Mortgage Holders* 8
- 5. *Quorum* 8
- 6. *Proxies*..... 8
- 7. *Majority Votes Binding on Unit Owners* 8
- 8. *Order of Business* 8

ARTICLE X

VOTING..... 9

- 1. *One Vote Per Unit*..... 9
- 2. *Ownership by One Person*..... 9
- 3. *Ownership by More Than One Person*..... 9
- 4. *Ownership by Corporation*..... 9
- 5. *Validity of Certificate of Designation*..... 9
- 6. *Unit Owned Jointly by Husband and Wife* 9
- 7. *Effect of Delinquent Assessments* 10

ARTICLE XI

BOOKS AND RECORDS, DEPOSITORIES, FISCAL YEAR 10

- 1. *Books and Records Subject to Inspection*..... 10
- 2. *Banking* 10
- 3. *Accounting Records: Reports* 10
- 4. *Minutes*..... 10

ARTICLE XII

ADMINISTRATIVE RULES AND REGULATIONS 10

- 1. *Authority to Promulgate*..... 10
- 2. *Initial Rules and Regulations* 11

ARTICLE XIII

VIOLATIONS AND DEFAULT 11

- 1. *Right of Action: Remedies* 11
- 2. *Liability for Fees and Costs: Collection of Rent* 11

ARTICLE XIV

AMENDMENT OF BY-LAWS 11

1. Method of Amendment.....	11
2. Certain Amendments Prohibited	11
3. Effectiveness of Amendment	11

ARTICLE XV

FISCAL MANAGEMENT	12
1. Common Expenses and Common Profits.....	12
2. Annual Assessments.....	12
3. Special Assessments	12
4. Liability of Unit Owners and Lien.....	13
5. Enforcement	13
6. Consent of Unit Owner to Lien.....	13
7. Maximum Annual Assessments.....	13
8. Ratification/Rejection of Budget.....	13
9. Information Concerning Assessments	13

ARTICLE XVI

SEAL	14
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APPENDICES

APPENDIX A - AMENDMENTS	15
1. Amendment to Change Signing Authority for Withdrawals of Funds.....	15
2. Amendment to Reflect Status as a Non-Incorporated Condominium Association.....	16
3. Second Amendment to Change Signing Authority for Withdrawal of Funds.....	17

ARTICLE I

DEFINITIONS

For convenience, these By-Laws shall be referred to as the “By-Laws.” The CLARKE FARM CONDOMINIUMS ASSOCIATION shall be referred to as the “Association.” *(Note: Changed from Clarke Farm Condominiums, Inc., by the Amendment to Reflect Status as a Non-Incorporated Condominium Association, recorded September 26, 2013, as Book 830, Page 998)*

The other terms used in these By-Laws shall have the same definitions and meanings as those set forth in the Declaration of Condominium for Clarke Farm Condominiums, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE II

LOCATION, PURPOSE AND POWERS

1. Office: The principal office of the Association shall be located at 24 Salt Pond Road, A-4, Wakefield, RI 02879. *(Note: The above principal office address is no longer valid. Please contact our current property management company at their address.)*
2. Purpose: The purpose for which the Association is organized is to be a Condominium Association within the meaning of the Rhode Island Condominium Act, including, without limitation:
 - (a). to operate, administer and manage the property and affairs of the Condominium;
 - (b). to exercise all powers granted to it as a corporation under the laws of Rhode Island, these By-Laws, the Articles of Incorporation and the Declaration of Condominium, to which these By-Laws are attached;
 - (c). to exercise all powers granted to a Condominium Association under The Condominium Act; and,
 - (d). to acquire, hold, convey and otherwise deal in and with real and personal property in its capacity as a Condominium Association.
3. Powers: The Association shall have all power granted to it by law, the Declaration, The Condominium Act and as set forth in Article III of the Articles of Incorporation.
4. Powers and Duties of Board: The Board of Directors (“Board”) shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which, by law, the Declaration or these By-Laws, may not be delegated to the Board of Directors by the Unit Owners.

Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein) the following:

- (a). Operating and maintaining the Common Elements;
- (b). Determining the expenses required for the operation of the Condominium and the Association;
- (c). Collecting the Assessments and Special Assessments and fees for Common Expenses from Unit Owners;
- (d). Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements;

- (e). Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property, subject to the right of the Unit Owners to overrule the Board as provided herein;
- (f). Maintaining bank accounts in the name of and on behalf of the Association and designating the signatories required therefor;
- (g). Purchasing Units at foreclosure or other judicial sales in the name of the association or its designee;
- (h). Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association or its designee;
- (i). Selling, leasing, mortgaging, or otherwise dealing with Units acquired by, and subleasing Units leased by, the Association, or its designee;
- (j). Organizing corporations to act as designees of the Association in acquiring title to or leasing Units or other property;
- (k). Obtaining and reviewing insurance of the Condominium Property;
- (l). Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;
- (m). Enforcing obligations of the Unit Owners allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium;
- (n). Levying fines against the Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of the Unit Owners;
- (o). Purchasing or leasing a Unit for use by a resident superintendent;
- (p). At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings and imposing reasonable charges for such private use;
- (q). Exercising:
 - (i) all powers specifically set forth in the Declaration, the Articles of Association, these By-Laws, and in the Rhode Island Condominium Act; and,
 - (ii) all powers incidental thereto, and all other powers of a Rhode Island non-profit corporation (*Note: Clarke Farm Condominiums does not operate as a non-profit corporation which is addressed by the Amendment to Reflect Status as a Non-Incorporated Condominium Association, recorded September 26, 2013, as Book 830, Page 998*);
- (r). Suspending the right of any Unit Owner to vote or so long as said Unit Owner is delinquent in the payment of Common Expenses or otherwise in violation of the Declaration or any exhibits thereto or applicable rules and regulations.
- (s). Imposing a lawful fee in connection with the approval of the transfer, lease, resale or sublease of Units, not to exceed One Hundred Fifty Dollars (\$150.00) in any one case.

5. Borrowing Funds: In addition to any other powers enumerated in these By-Laws, the Board shall have the power to:

- (a). Borrow money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the Common Elements or Condominium Property, or the acquisition of property; and
- (b). Grant mortgages and/or security interests on Association property.

The consent of Owners of at least four-fifths (80%) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum in excess of ten thousand dollars (\$10,000.00).

If any sum borrowed by the Board of Directors on behalf of the Association pursuant to the authority contained in this Section is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or will affect, the Unit Owner's Unit.

6. Contracting for Management: Concessions: The Board shall have the power to contract for the management of the Condominium and to delegate to such contractor such powers and duties of the Board of Directors as the Board may deem appropriate in the circumstances, except those which may be required by the Declaration and these By-Laws to be approved by the Board of Directors or members of the Association.

The Board may contract for the management or operation of portions of the Condominium Property susceptible to separate management or operation, and may grant concession for the purpose of providing services to the Unit Owners. In exercising this power, the Association may contract with affiliates of itself and/or with the Declarant.

ARTICLE III

MEMBERSHIP

1. Unit Owners as Members: Every person who is a record owner of a fee or undivided fee interest in any Unit which is a part of the Condominium shall be a member of the Association.

No person who holds an interest in a Unit merely as security for the performance of an obligation shall be deemed to be a member of the Association.

No Unit shall have more than one Certificate of Beneficial Interest associated with it, whether or not the Unit shall be owned by one or more persons.

Ownership of a Unit shall be the sole qualification for being a member of the Association, and membership shall be appurtenant to and may not be separated from ownership of a Unit.

2. Certificate of Beneficial Interest Transfer Upon Sale: Upon the purchase of a Unit, the Unit Owner thereof, whether one or more, shall be issued one (1) Certificate of Beneficial Interest by the Association.

Contemporaneously with the receipt of such certificate, the Unit Owner shall execute a power in blank which shall empower the Association to transfer the certificate to any subsequent Unit Owner.

In accordance with this power, upon the sale of any part of the fee interest of any unit, the Association shall cancel or cause to be cancelled the Certificate outstanding in connection with the Unit and shall issue a new Certificate to the new Unit Owner.

All certificates shall be held by the Association in trust for the Unit Owners.

3. Rights Subject to Payment of Assessments: The rights of membership are subject to the payment of annual and special assessments or fees levied by the Association, the obligation for which is imposed against each Owner of, and becomes a lien upon, the Unit against which such assessments or fees are made, as provided in the Declaration.

ARTICLE IV

BOARD OF DIRECTORS

1. Number of Directors: There shall be no less than three (3) and no more than five (5) directors of the Association who shall be elected annually at the annual meeting of the Members.

2. Election of Directors: Removal and Replacement:

Elections of Directors shall be conducted in the following manner:

- (a). Election of Directors shall be held at the annual members' meeting, except as provided herein to the contrary;
- (b). Nominations for election to the Board shall be made by a nominating committee appointed by the Board, or nominations may be made from the floor;
- (c). Nominations for directors and additional directorships created at the meeting may be made from the floor;
- (d). The election shall be by written ballot (unless dispensed with by the majority consent of the Units represented at the meetings) and by a plurality of the votes cast;
- (e). Each person voting shall be entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting;
- (f). Except as to vacancies resulting from removal of Directors by members, vacancies in the Board occurring between annual meetings of the members shall be filled by the remaining Directors;
- (g). Any Director may be removed by concurrence of two thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board so created shall be filled by the members of the Association at the same meeting.

3. Election of Officers: The meeting of the duly elected Board of Directors for the purpose of organization shall be held immediately after the annual meeting of Members each year provided the majority of the members of the Board elected are present. Any action taken at such meeting shall be by a majority of the Directors present.

If the majority of the members of the Board elected shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty (30) days after the annual meeting of Members upon three (3) days notice in writing to each member of the Board elected stating the time, place and object of such meeting.

4. Regular Meetings: Regular meetings of the Board may be held at such times and places as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting.

Regular meetings of the Board of Directors shall be open to all Unit Owners, and notices of the meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance for the attention of the members of the Association.

In the event of an emergency, however, Unit Owners need not be notified and may not participate at emergency meetings.

5. Special Meetings: Special meetings of the Board may be called at any time by the President or by any two (2) members of the Board, and may be held at any place or places within the State of Rhode Island, and at any time.

6. Notices of Special Meetings: Notice of each special meeting of the Board, stating the time, place and purpose(s) of the meeting, shall be given by or on behalf of the President or by or on behalf of any two members of the Board to

each member of the Board not less than three (3) days by mail or one (1) day by telephone or telegraph prior to the meeting.

Special meetings of the Board may also be held at any place and time without notice by unanimous waiver of notice by all the Directors.

7. Waiver of Notice: Any Director may waive notice of a meeting before or after the meeting, and that waiver shall be deemed equivalent to the due receipt by said Director of notice.

Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of an objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

8. Quorum: A quorum at a Directors; meetings shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.

9. Adjournment for Lack of Quorum: If, at any proposed meeting of the Board of-Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

10. Concurrence in Minutes: The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of that Director for the purpose of determining a quorum.

11. Presiding Officer: The presiding officer of the Directors' meeting shall be the Chairman of the Board, if such an officer has been elected; and if none, the President shall preside or may designate any other person to preside.

In the absence of the presiding officer, the Directors present may designate any person to preside.

12. Compensation: No Director shall receive compensation for any service rendered to the Association.

ARTICLE V

APPOINTMENT OF DIRECTORS BY DECLARANT

Note: The conditions requisite to termination of control having been met as specified in the Declaration, the Declarant no longer retains the right to appoint Directors of the Association. All Directors of the Association are elected by the Unit Owners. The original article is, therefore, not included in this document but is recorded as Book 238, Page 402-403 in the records of the Town of Narragansett.

ARTICLE VI

TRANSITION FROM DECLARANT CONTROL

Note: The transition from Declarant control occurred in the year 2000 and all requirements for that transition have been met. The original article is, therefore, not included in this document but is recorded as Book 238, Page 403-405 in the records of the Town of Narragansett.

ARTICLE VII

OFFICERS

1. Removal: Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.
2. President: The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors.
3. Vice President: The Board of Directors may elect a Vice President who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President.
4. Secretary: The Secretary shall issue notices of all meetings of the Members and of the Board where notices of such meetings are required by Law or in these By-Laws. He shall keep the minutes of the meetings of the Members and of the Board.
5. Treasurer: The Treasurer shall have the care and custody of all the monies and securities of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board.
6. Multiple Offices: One person may hold more than one office.

ARTICLE VIII

RESIGNATION, VACANCY, REMOVAL

1. Resignation: Any Director or Officer of the corporation may resign at any time, by instrument in writing. Resignations shall take effect at the time specified in the instrument, and if no time is specified, at the time of its receipt by the President or Secretary.
The acceptance of a resignation shall not be necessary to make it effective.
2. Director Vacancy: When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting, by electing a person who shall serve until the next annual meeting of Members.
At the next annual meeting of Members, a Director will be elected to complete the remaining portion of the unexpired term.
3. Officer Vacancy: When a vacancy occurs in an office for any cause before an Officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board and shall qualify.
4. Removal by Members: A majority of Members present at any regular meeting or special meeting duly called at least in part for that purpose, and at which a quorum is present, may remove any Director or Officer for cause affecting his ability or fitness to perform his duties.
5. Indemnification: The Association shall indemnify any person who was, is, or is threatened to be made a party to any threatened, pending, or contemplated action, suit, or proceeding, whether civil, criminal, administrative, or

investigative by reason of the fact that he is or was a director, employee, officer, or agent of the Association. Said indemnification shall be against expenses (including attorneys' fees and appellate attorneys' fees), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding. Indemnification is conditioned upon said party having acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Said individual shall not be afforded indemnification in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any such acts, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

To the extent that a Director, officer, employee, or agent of the Association 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 and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

Any indemnification under Section 1 above (unless ordered by a court) shall be made by the Association 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 above. Such determination shall be made by: (a) the Board of Directors by a majority vote of a quorum of Directors who were not parties to such action, suit, or proceeding; or, (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or by a majority of the members of the Association.

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

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of members or otherwise, both as to action in his official capacity while holding office or otherwise, and shall continue as to a person who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs and personal representatives of such person.

The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Association, or is or was serving at the request of the Association, 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 or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE IX

MEETINGS OF UNIT OWNERS

1. Annual Meetings: The regular annual meetings of the Unit Owners shall be held in each year on the first Saturday in September at such time and place as shall be determined by the Board, but not later than thirteen (13) months from the date of the previous annual meeting.
2. Special Meetings: Special meetings of the Unit Owners for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two or more Directors, or upon written request of Unit Owners who have a right to vote sixty percent (60%) of all the votes of the entire membership.
3. Notices: Every notice to any Unit Owner or Mortgage Holder required under the provisions of the Declaration or these By-Laws, which may be deemed by the Board to be necessary or desirable in carrying out the provisions of these By-Laws, or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if in writing addressed to the Unit Owner or mortgage Holder at his address last appearing on the records of the Board if other than the Unit, or, in the case of a Unit Owner, mailed or delivered at least seven (7) days prior to the date fixed for the happening of the matter, thing or event for which notice is being given.

The Owner of Owners or each Unit, and the mortgage holders, shall have the responsibility of providing the Board of Directors with the correct name of the present Owner of the Unit and any address other than the Unit to which they desire notices to be mailed, or the correct name and address of the Mortgage Holder, as the case may be.

The Board shall have no duty to inquire beyond their records for addresses of any person entitled to notice hereunder.

Any notice required or permitted hereunder shall be deemed to be delivered three (3) days from the date of mailing if mailed, first class, postage prepaid.

4. Notices to Mortgage Holders: Notice of any meeting at which any action proposed to be taken requires the consent of any Mortgage Holder shall be given to the Mortgage Holder at the same time and in the same manner as notice to Unit Owners, by directing such notice to such address as the Holder has provided to the Board of Directors in writing.
5. Quorum: The presence at a meeting, in person or by proxy, of Members entitled to cast fifty (50%) percent of the votes shall constitute a quorum for any action governed by these By-Laws.
6. Proxies: Any member may give to the Declarant or to any other Member (but not to a tenant) a proxy to vote on behalf of the absent Member at any meeting. Such proxy shall be in writing, shall be signed by the absent Member, and shall be filed with the Board prior to or at the meeting.

The proxy shall be effective only for the specific meeting for which it is originally given. It will be revocable with notice at the pleasure of the Unit Owner executing it.

7. Majority Votes Binding on Unit Owners: Acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles of Incorporation or these By-Laws.

As used in the By-Laws, the Articles of Incorporation or Declaration, the terms "majority of the Unit Owners" and "majority of the Members" shall mean those Unit Owners having more than fifty percent (50%) of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained.

8. Order of Business: The order of business at all annual or special meetings of the Unit Owners shall be as follows:
 - (a). Roll call.

- (b). Proof of notice of meeting or waiver of notice.
- (c). Reading of the minutes of preceding meeting.
- (d). Reports of officers.
- (e). Reports of committees.
- (f). Election of officers (if election to be held).
- (g). Unfinished business.
- (h). New business.

ARTICLE X

VOTING

1. One Vote Per Unit: Except as provided in Section 7 hereof, a Unit Owner shall be entitled to cast one (1) vote for each Unit owned in any meeting of the Unit Owners. The vote of a Unit shall not be divisible.
2. Ownership by One Person: If a Unit is owned by one person, his right to vote shall be established by the roster of Members.
3. Ownership by More Than One Person: If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record Owners of the Unit according to the roster of Owners and filed with the Board. -
4. Ownership by Corporation: If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit (who must be a director, officer or employee of the corporation) shall be designated by a certificate, signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation, and filed with the Board.
5. Validity of Certificate of Designation: Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by the Owner.

If a certificate designating the person entitled to cast the vote for a Unit is not on file or has been revoked, the vote of the Owners shall not be considered in determining whether a quorum is present nor for any other purpose except if the Unit is owned jointly by a husband and wife.

6. Unit Owned Jointly by Husband and Wife: If a Unit is owned jointly by a husband and wife, they may, without being required to do so, designate a voting member in the manner provided above. In the event a husband and wife do not designate a voting member, the following provisions shall apply:
 - (a). If both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, provided that their vote shall be considered in determining whether a quorum is present on that subject at the meeting;
 - (b). If only one is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the vote, just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person;
 - (c). If both are present at a meeting and concur, either one may cast the vote. Nothing herein shall prevent Members from granting proxies as provided in Section 5 above (Subject to R.I.G.L. 34-36.1-3.10).

7. Effect of Delinquent Assessments: If any Assessment or fee or portion thereof imposed against a Unit Owner remains unpaid for thirty (30) days after the date due and payable, such Unit Owner's voting rights in the Association shall be automatically suspended until all such past due Assessments, fees, or applicable portions thereof are paid, whereupon the Voting rights shall be automatically reinstated.

ARTICLE XI

BOOKS AND RECORDS, DEPOSITORIES, FISCAL YEAR

1. Books and Records Subject to Inspection: The books, records and papers of the Association shall at .11 times, during reasonable business hours, be subject to inspection by any Member of the Association, and by Mortgage Holders, as provided in the Declaration.
2. Banking: The funds of the Association shall be deposited in a bank or banks, or in a state or federal savings and loan association in the State of Rhode Island. Such deposits shall be to an account of the Association under resolutions approved by the Board, and the funds deposited shall be withdrawn only over the signature of any two members of the Board of Directors or, alternatively, the Board of Directors may delegate the authority to withdraw such funds to its appropriately bonded professional management company through a resolution approved by a majority of the Board of Directors. *(Note: Amended by the Amendment to Change Signing Authority for Withdrawals of Funds recorded on 10/19/2006 as Book 666, Page 938 in the records of the Town of Narragansett and then subsequently amended by the Second Amendment to Change Signing Authority for Withdrawal of Funds recorded on 8/14/2014 as Book 844, Page 854 in the records of the Town of Narragansett.)* The funds shall be used only for Association purposes.
3. Accounting Records: Reports: The Association shall maintain accounting records according to good accounting expenditures for each Unit Owner. This record shall designate the name and address of the Unit Owner, the amount and due dates of each Assessment and fee, the amounts paid upon the account, and the balance due.
- The Association shall also maintain a register for the names and addresses of any Mortgage Holders who have notified the Association of their liens, and to whom the Association will give notice of default if required.
- The Association shall furnish a reasonable written summary of the foregoing to each Unit Owner at least annually. At each annual meeting of Members, the Board shall present a full and clear status report on the business and condition of the Association.
4. Minutes: The minutes of all meetings of the Board and of meetings of Members shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

ARTICLE XII

ADMINISTRATIVE RULES AND REGULATIONS

1. Authority to Promulgate: The Board of Directors may from time to time adopt rules and regulations governing details of the operation of the Condominium as are designed to prevent unreasonable interference with the use of the Units, the Limited Common Elements and Common Elements by the Unit Owners and others.

All members shall abide by these rules. All rules and regulations shall be equally applicable to all members and uniform in their application and effect.

2. Initial Rules and Regulations: The rules and regulations of the Association are attached as Exhibit E to the Declaration. *(Note: The current rules and regulations supersede the initial rules and regulations. Please refer to the current rules and regulations document.)*

ARTICLE XIII

VIOLATIONS AND DEFAULT

1. Right of Action: Remedies: In the event of a violation of any of the provisions of the Declaration, these By-Laws, the Rules and Regulations, the Articles of Incorporation, or any provisions of The Condominium Act, (other than non-payment of an Assessment or fee by a Unit Owner), the Association, after giving the offending Unit Owner(s) reasonable notice to cure not to exceed fifteen (15) days, shall have all rights and remedies provided by law (and such remedies shall or may be cumulative), including without limitation, the right to sue for damages, the right to injunctive relief and, in the event of a failure to pay Assessment or fees, the right to foreclose its lien as provided in The Condominium Act. In the event that the Unit Owner so notified of its violation and/or default hereunder fails to cure said violation and/or defect within the allotted time period, the Association shall notify the mortgagee or record of said Unit of the alleged violation and/or default.
2. Liability for Fees and Costs: Collection of Rent: In every such proceeding, the Unit Owner at fault shall be liable for court costs and the Association's reasonable attorney's fees.

If the Owner shall be required to pay a reasonable rent for his Condominium Unit during the litigation, the Association shall be entitled to the appointment of a receiver to collect such rent.

A suit to collect unpaid Assessments may be prosecuted by the Association without waiving the lien securing such unpaid Assessments or fees.

ARTICLE XIV

AMENDMENT OF BY-LAWS

1. Method of Amendment: The Board of Directors, with the consent in writing of Unit Owners entitled to not less than seventy-five percent (75%) of the undivided interest in the Common Elements of the Condominium, (and with the consent of eligible mortgage holders representing at least fifty-one percent (51%) of the votes of unit estates subject to mortgages held by eligible holders in the case of amendments of a material nature), may from time to time amend, alter, add to or change these By-Laws in any manner or to any extent, the Board of Directors first, however, being duly indemnified to its reasonable satisfaction against outstanding obligations and liabilities.
2. Certain Amendments Prohibited: No such amendment shall be of any force of effect if:
- (a) it would render these By-Laws contrary to or inconsistent with the provisions of Title 34, Chapter 36.1; or,
 - (b) it would impair the security of a first mortgage on any Unit.
3. Effectiveness of Amendment: Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recording of an instrument reflecting the same with the Land Records of the Town of Narragansett.

Such instrument, when duly signed, sealed and acknowledged by a majority of the Board of Directors in the manner

required in Rhode Island for the acknowledgement of deeds, shall be conclusive evidence of the existence of all facts recited therein, and of compliance with all prerequisites to the validity of such amendment, alteration, addition or change, whether stated in such instrument or not, for all purposes.

Nothing in this Section shall be construed as making it obligatory upon the Board of Directors to amend, alter add to or change these By-Laws upon obtaining the necessary consent as herein above provided.

ARTICLE XV

FISCAL MANAGEMENT

1. Common Expenses and Common Profits: Common Expenses shall be paid by each Unit Owner in the manner provided herein in accordance with the Percentage Interests set forth in Exhibit A to the Declaration. Common Profits, if any, and any surplus funds collected by the Association, shall be distributed to the Unit Owners in the same manner, at such time or times as the Association shall determine, after first making provision for the payment of Common Expenses and establishing a reserve to meet anticipated future Common Expenses.
2. Annual Assessments: In order to provide for the payment of Common Expense, the Association shall, in each year, levy an Annual Assessment against each Unit in such amount as the Board of Directors may determine, subject to the provisions of Section 7.

On or before December 15 in each year, each Unit Owner shall be delivered a copy of the Annual Assessments to meet expected Common Expenses for the next calendar year. The annual Assessment shall be payable in twelve (12) equal monthly installments on the first day of each month in the year following the establishment of the Annual Assessment.

The Association shall not be required to give any Unit Owner notice of the date of payment of any Assessment. In the event that any installment of the Assessment is not paid within fifteen (15) days of the date when due, interest thereon shall be accrued at a rate equal to eighteen percent (18%) per annum (or such other rate as the Board of Directors shall determine and set forth in the notice of the Annual Assessment). The amount of such interest shall be deemed to be added to the Assessment until paid.

The Association may increase or decrease the Annual Assessment at any time during the year in which it is payable, provided that the Association shall give not less than twenty (20) days prior written notice to each Unit Owner of any such increase. The amount of the increase shall be payable in equal installments on the remaining monthly payment dates during such year. The original Assessment, as increased, shall be deemed the Annual Assessment.

3. Special Assessments: In addition to the Annual Assessments, the Association may, from time to time, levy Special Assessments against the Units as provided in this Declaration or as may be necessary to meet any non-recurring Common Expenses not reasonably contemplated at the time of notice of the Annual Assessment.

No Special Assessment in excess of \$10,000.00 shall be levied in connection with the repair, replacement construction or reconstruction of any portion of the Common Elements unless the aggregate amount of the Special Assessment, and manner of payment, shall have received the approval of the Unit Owners by a simple majority vote thereof at a meeting called expressly for said purpose.

A Special Assessment not requiring a special meeting of Unit Owners shall be payable in such manner as the Association shall determine. Any Special Assessment or portion thereof not paid within (10) days of the date when due shall bear interest at the rate and payable in the manner described in Section 2.

4. Liability of Unit Owners and Lien: The amount of Common Expenses assessed against each Unit, together with any interest payable thereon, shall be a debt of the owner of the Unit at the time the Assessment is made, whether by Annual Assessment or Special Assessment, and shall be collectible as such.

The Association, on behalf of all Unit Owners, shall have the right to maintain suit to recover a money judgment for Common Expenses from any Unit Owner failing to pay the same when due without foreclosing or waiving the lien securing the same.

If any Unit Owner shall fail or refuse to make any payment of the Common Expenses when due, the amount thereof, together with interest and collection costs, shall constitute a lien on his Unit, and upon the Recording of Notice thereof by or on behalf of the Association this lien shall be prior to all other liens and encumbrances, recorded or unrecorded, except:

- (a). Tax and Special Assessment liens on the Unit in favor of any public or municipal taxing authority; and,
- (b). Liens or encumbrances on the Unit recorded prior to the date of the lien for Common Expenses.

5. Enforcement: The Association shall have the right to enforce its lien for nonpayment of Common Expenses by sale or foreclosure on the Unit in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure in deeds of trust or mortgages, or in any manner permitted by law.

In any such foreclosure or sale, the Unit Owner shall pay the costs and expenses of the proceedings, including reasonable attorney's fees. In the case of foreclosure or sale, the Unit Owner shall pay to the Association a reasonable rental for the Unit, determined by the Association, and the Association, in connection with any foreclosure action, shall be entitled to the appointment of a receiver to collect the rent.

At any foreclosure or other sale, the Association shall have the power to bid in such interest and to hold, lease, mortgage and convey the same.

6. Consent of Unit Owner to Lien: Each Unit Owner, by acceptance of a deed to his Unit, shall be deemed to have expressly consented to the creation of the lien and to the foreclosure or sale of his interest in his Unit under the circumstances described above.
7. Maximum Annual Assessments: The Board of Directors shall determine, in its sole discretion, the aggregate amount of the Annual Assessment, provided that the Annual Assessment against a particular Unit shall not be increased more than twenty percent (20%) over the Annual Assessment against such Unit for the previous year without the approval of the Unit Owners.
8. Ratification/Rejection of Budget: Within thirty (30) days after the adoption of any proposed budget, the Board shall provide a summary of the budget to all Unit Owners and set a date for a meeting of the Unit Owners to consider ratification of the budget. This meeting shall be no less than fourteen (14) nor more than thirty (30) days after mailing of the proposed budget.
- Unless at that meeting the unanimous vote of the Unit Owners rejects the budget, the budget is ratified. In the event that the proposed budget is rejected, the periodic budget last ratified by the Unit Owners shall be continued until such time as the Unit Owners ratify a new proposed budget.
9. Information Concerning Assessments: The Association shall maintain a complete and accurate record of all Annual Assessments or Special Assessments, indicating for each Unit the name and address of each Unit Owner and the amounts of all Assessments paid or unpaid.

Upon the written request of any Unit Owner, mortgagee or prospective mortgagee of a Unit, the Association shall issue a written statement setting forth the unpaid Common Expenses with respect to the Unit.

ARTICLE XVI

SEAL

The seal of the Association shall bear the name of the Association, the word "Rhode Island," the words "Non-Profit Corporation," and the year of incorporation. The seal is to be kept by the Secretary of the Association. *(Note: The corporate seal is no longer applicable as Clarke Farms Condominiums by the Amendment to Reflect Status as a Non-Incorporated Condominium Association, recorded September 26, 2013 as Book 830, Page 998 of the records of the Town of Narragansett)*

The foregoing were adopted as the By-Laws of CLARKE FARM CONDOMINIUMS ASSOCIATION, INC., a non-profit corporation, under the laws of the State of Rhode Island, at a meeting of the Members of said corporation duly noticed, at which all Members were present, by the unanimous vote of the members on the _____ day of _____, A.D. 1989. *(Note: Changed to Clarke Farm Condominiums and reference to a non-profit corporation is no longer applicable, by the Amendment to Reflect Status as a Non-Incorporated Condominium Association recorded September 26, 2013 as Book 830, Page 998 of the records of the Town of Narragansett)*

Secretary

APPROVED;

President

APPENDICES

APPENDIX A - AMENDMENTS

1. Amendment to Change Signing Authority for Withdrawals of Funds

Recorded October 19, 2006, as Book 666, Page 938 of the records of the Town of Narragansett

AMENDMENT TO BYLAWS

CLARKE FARM CONDOMINIUM ASSOCIATION

The Clarke Farm Condominium Association hereby amends pertinent provisions of the Bylaws as follows:

By amending Article XI, Section 2 of the Bylaws of Clarke Farm Condominiums, "Banking: The funds of the Association shall be deposited in a bank or banks, or in a state or federal savings and loan association in the State of Rhode Island. Such deposits shall be to an account of the Association under resolutions approved by the Board, and the funds deposited shall be withdrawn only over the signature of the Treasurer and countersigned by the President or Vice President. The funds shall be used only for Association purposes." to read:

"Banking: The funds of the Association shall be deposited in a bank or banks, or in a state or federal savings and loan association in the State of Rhode Island. Such deposits shall be to an account of the Association under resolutions approved by the Board, and the funds deposited shall be withdrawn only over the signature of any two members of the Board of Directors. The funds shall be used only for Association purposes."

I hereby execute the aforesaid Amendment and certify that the issues as set forth in the Amendment were discussed, voted upon, and approved by owners of units to which eighty percent (80%) of the votes of the Association are allocated.

Cecile Mark, President
Clarke Farm Condominium Association
Board of Directors

10/17/06
Date

2. Amendment to Reflect Status as a Non-Incorporated Condominium Association

Recorded September 26, 2013 as Book 830, Page 998 of the records of the Town of Narragansett

AMENDMENT TO DECLARATION AND BYLAWS
CLARKE FARM CONDOMINIUM ASSOCIATION

September 7, 2013

The Clarke Farm Condominium Association hereby amends pertinent provisions of the Declaration and Bylaws as follows. By amending Article VII, Section 7.1 of the Declaration, "The organization of Unit Owners which shall operate and manage the Common Elements of the Condominium, and otherwise manage and regulate the affairs of the Condominium, shall be the CLARKE FARM CONDOMINIUMS ASSOCIATION, INC a Rhode Island non-profit corporation which has been duly organized and registered." to read:

"The organization of Unit Owners which shall operate and manage the Common Elements of the Condominium and otherwise manage and regulate the affairs of the Condominium, shall be the CLARKE FARM CONDOMINIUMS ASSOCIATION."

By amending Article I of the Bylaws, "The CLARKE FARM CONDOMINIUM ASSOCIATION, INC. shall be referred to as the "Association." (There are also references in the Bylaws to the "Articles" which are the Articles of Incorporation which indicate that the "Association" is to be operated as a corporation.) to read:

"The CLARKE FARM CONDOMINIUMS ASSOCIATION shall be referred to as the "Association."

I hereby execute the aforesaid Amendments and certify that the issues as set forth in the Amendments were discussed, voted upon, and approved by owners of units to which 71 percent (71 %) of the votes of the Association are allocated.

Michael Vigliotti, President
Clarke Farm Condominium Association
Board of Directors

9/25/13
Date

**RECEIVED FOR RECORD
Sep 26, 2013 10:33:42AM
ANNE M. IRONS
TOWN CLERK
NARRAGANSETT, RI**

3. Second Amendment to Change Signing Authority for Withdrawal of Funds

Recorded August 14, 2014 as Book 844, Page 854 of the records of the Town of Narragansett

AMENDMENT TO DECLARATION AND BYLAWS
CLARKE FARM CONDOMINIUM ASSOCIATION

August 14, 2014

The Clarke Farm Condominium Association hereby amends pertinent provisions of the Bylaws as follows:

By amending Article XI, Section 2 of the By-laws of Clarke Farm Condominiums, "Banking: The funds of the Association shall be deposited in a bank or banks, or in a state or federal savings and loan association in the State of Rhode Island. Such deposits shall be to an account of the Association under resolutions approved by the Board, and the funds deposited shall be withdrawn only over the signature of any two members of the Board of Directors. The funds shall be used only for Association purposes" to read:

"Banking: The funds of the Association shall be deposited in a bank or banks, or in a state or federal savings and loan association in the State of Rhode Island. Such deposits shall be to an account of the Association under resolutions approved by the Board, and the funds deposited shall be withdrawn only over the signature of any two members of the Board of Directors or, alternatively, the Board of Directors may delegate the authority to withdraw such funds to its appropriately bonded professional management company through a resolution approved by a majority of the Board of Directors. The funds shall be used only for Association purposes."

We, a majority of the Board of Directors, do hereby certify and execute the aforesaid Amendment having obtained the consent in writing of **83.46** percent of the owners' undivided interest in the Common Elements of the Condominium.

By: Michael S. Vigliotti (Signature)

Printed Name: Michael S. Vigliotti

Title: President

Date: 8/14/2014

By: Gerald Reynolds (Signature)

Printed Name: Gerald Reynolds

Title: Treasurer

Date: 8/14/2014

By: Marsha A. Pisaturo (Signature)

Printed Name: Marsha A. Pisaturo

Title: Secretary

Date: 8/14/2014

**RECEIVED FOR RECORD
Aug 14, 2014 12:45:29 PM
ANNE M. IRONS
TOWN CLERK
NARRAGANSETT, RI**