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Bylaws
of
Miles Point Neighborhood Association, Inc.

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ARTICLE I

PLAN OF OWNERSHIP

Section 1.1 Applicability.

These Bylaws provide for the governance of Miles Point Neighborhood Association, Inc., a Maryland nonstock corporation (the "Neighborhood Association"). Capitalized terms used herein without definition shall have the meanings specified for such terms in the Miles Point Book of Operating Principles made by Miles Point Property, LLC, a Maryland limited liability company, recorded in the Clerk's Office of the Circuit Court of Talbot County, Maryland, as the same may have been or may hereafter be amended or supplemented from time to time (the "Book"), or in the Articles of Incorporation.

Section 1.2 Compliance.

Every Member and all those entitled to occupy a Parcel under the Book or any portion thereof shall comply with these Bylaws.

Section 1.3 Office.

The principal office of the Neighborhood Association shall be located at _____, or at such other place as may be designated from time to time by the Board of Directors (the "Board").

Section 1.4 Composition; Performance of Responsibilities.

The Neighborhood Association shall consist of all of the Members acting as a group in accordance with the Book and Articles. Except as to those matters which the Book and Articles or applicable law specifically require to be decided by the vote of the Neighborhood Association, the responsibilities of the Neighborhood Association shall be performed by the Board or the Managing Agent, if any, as more particularly set forth in Article III of these Bylaws.

ARTICLE II

MEETINGS OF THE NEIGHBORHOOD ASSOCIATION

Section 2.1 Annual Meetings.

