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Bryn Gweled Homesteads Bylaws
as amended through February 24, 2005

ARTICLE I Name and Office

The name of the corporation is Bryn Gweled Homesteads, and its address is Bryn Gweled Homesteads, Southampton, Bucks County, Pennsylvania, 18966.

ARTICLE II Purpose

Section 1. The purpose of the corporation is to establish, maintain, and develop a homestead community for the mutual benefit of all its members, who are seeking stable, productive homes on adequate ground free from land speculation, with the positive advantages of land controlled by the community, permanent provision for recreation and a wholesome outdoor life, opportunity for individual freedom and creative initiative, as well as for sharing in the responsibility for and development of community facilities and activities.

Section 2. The rights of members of the corporation to absolute freedom of religion, politics, association, expression, production, and exchange shall never be abridged nor impaired by the group, except insofar as the freedom of individual members conflicts with the rights of other members of the corporation.

Section 3. The success of Bryn Gweled Homesteads will depend upon the sustained interest of the members and their ability to maintain, develop, and further these purposes, thus providing an atmosphere where families of any race or creed or beliefs, with the above interests in common, may live fully.

ARTICLE III Membership

Section 1. Charter members were those who signed the articles of incorporation.

All new applications for membership in the corporation shall be referred to the Membership Committee for such investigation as the committee shall deem necessary. Upon completion of such designated procedures, and following a report from the committee, approved applicants for membership shall be elected by an affirmative vote of not less than four-fifths of all the members of the corporation.

The term of approved applicant status is limited to 5 years. An approved applicant may apply in writing for a 3-year renewal of approved status prior to the termination date of their approved status. Upon recommendation by the Membership Committee, renewal of approved status may be granted by four-fifths approval of all members.

47 An approved applicant will become a corporate member of Bryn Gweled
48 Homesteads upon the execution of a lease to him/her/them for a lot or lots of ground
49 within the community, and upon payment of a \$50-per-person entrance fee. At the next
50 regular date for payment of land assessments the new member or members shall pay an
51 installment of the land assessment appertaining to his/her/their lot, after adjustment has
52 been made for the time elapsed between the commencement of the corporation's fiscal
53 year, and the date such application was accepted and lease executed. Approved applicants
54 may terminate their approved status by written resignation.

55 If a member is unable to vote because of illness or absence, cannot be
56 contacted after repeated attempts by the committee, or refuses to vote, the vote shall be
57 counted as four-fifths for and one-fifth against membership applications and two-thirds for
58 and one-third against bylaw amendments.

59 **Section 2.** The Corporation may, when deemed necessary, issue to all
60 leaseholders Series S certificates to create and maintain a Series S capital fund (“Septic Fund”) for
61 use by the Corporation to help fund repair and/or replacement of individual on-site sewage disposal
62 systems. Expenditures by the Corporation from the Septic Fund for such repair and/or replacement
63 may be made only when the cost of the repair and/or replacement exceeds a cost (“Deductible”) to
64 be adjusted periodically by majority vote of the Septic Fund membership. The expenditure shall be
65 limited to Septic Fund members and to an amount not to exceed a specified maximum to be
66 approved by the Septic Fund Membership. No Leaseholder shall receive the benefit of any Septic
67 Fund expenditure for more than one incident of repair and/or replacement of an on-site sewage
68 disposal system for the duration of the leasehold, regardless of the amount disbursed from the
69 Septic Fund. The amount of the expenditure for the repair and/or replacement shall be proposed for
70 this purpose by the Bryn Gweled Septic System Committee and approved by a majority vote of the
71 Septic Fund membership.

72 Issued Series S certificates shall bear no interest, shall be redeemable at face value
73 only, and shall only be redeemable upon cessation of membership in the corporation by all holders
74 named on the face of the certificate. (Septic Fund members leaving the Fund who have received a
75 benefit shall receive a refund of the face value of the certificate only to the extent that the face
76 value of the Certificate exceeded the amount of the benefit.) Upon affirmative vote of the Board of
77 Directors to issue Series S certificates in the face amount set by a two-thirds majority of the
78 membership of the corporation, all leaseholders shall be required to purchase one Series S
79 certificate per lot lease at the time of lease issuance. Until leaseholders have purchased their full
80 established amount, including annual payments, they shall pay interest on any deficiency at a rate
81 to be set by the membership. In the event a claim is made by a member against the Septic Fund,
82 deficiencies in initial purchase of Septic Fund S Certificates or in payment of periodic assessments
83 to replenish the Septic Fund, will be added to the deductible in force at that time. Future
84 assessments to replenish the Septic Fund will apply to all current or future holders of Series S
85 Certificates. Leaseholders who have previously elected to decline to purchase Series S certificates
86 shall continue to be exempt from both making annual payments into the S Fund and receiving S
87 Fund benefits for the duration of their lease.

88 The Bryn Gweled Septic System Committee shall periodically review the costs of
89 repair and/or replacement of on-site sewage disposal systems and, when appropriate, shall make
90 recommendations to the Board of Directors and the Septic Fund membership for changes in the
91 amounts of annual payments, deductibles, and maximum reimbursements per system. All changes
92 to amounts covered by this By Law shall be made in accordance with Article VIII of this Bylaw.

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Section 3. Each member and each nonmember resident spouse of a member

96 shall have one vote at the meetings of the corporation and shall be entitled to the use of all
97 land in the community not under lease and other facilities and property of the corporation
98 in common with other members, subject to the regulations that shall be made from time to
99 time by the Board of Directors or by the corporation. Members shall be responsible for the
100 observance of all such rules and regulations by their families and guests so long as they
101 may be upon the land of the corporation.

102

103 **Section 4 (a).** Membership in the corporation shall depend upon ownership
104 of a leasehold interest in one or more lots, to be designated by the respective member on
105 the official plan of the corporation. But a maximum of two individuals shall be specified
106 on each leasehold agreement. A member's rights shall in all cases be subject to the terms of
107 his/her/their lease or leases provided that such terms shall not be inconsistent with these
108 bylaws.

109 Members may sublet their leaseholds or a portion thereof (subject to the
110 conditions of such leases and the regulations of the Board of Directors), to such persons as
111 shall be approved by the Board of Directors. Sublet agreements must receive annual
112 approval by the Board of Directors. Leases shall be assignable only to members of the
113 corporation after the approval of the Board of Directors has first been obtained.

114

115 **Section 4 (b).** Members shall be the owners of all buildings and
116 improvements upon the ground leased to them, which buildings and improvements are
117 designated and considered as severable and set apart from any leasehold interest of
118 members in the land; members shall have the right to sell, convey, give, devise, encumber,
119 or in any other way dispose of the same subject to these bylaws, or as the same may be
120 lawfully amended in the future, save and excepting the provisions of Article III, Sec. 4 (c).

121 **Section 4 (c).** Notwithstanding any of the provisions of these bylaws,
122 members may borrow money, and as security therefor may, upon the recommendation of
123 the Board of Directors and with the approval of the membership, mortgage, assign, pledge,
124 or in any other way encumber their interests in the land or buildings and improvements
125 erected thereupon in favor of creditors. Further, these bylaws shall not apply to or restrict
126 in any way creditors from receiving full or partial satisfaction of members' obligations to
127 them according to the tenor thereof, whether the same be by foreclosure execution, or by
128 voluntary conveyance or assignment of members' equities or redemption, or otherwise.
129 Further, these bylaws shall not restrict creditors in any way in their disposition of the
130 aforesaid leasehold or improvements erected thereupon.

131

132 **Section 5.** Nonmembers, whether or not they have any interest in the
133 property of the corporation, are not entitled to the use of the roads, facilities, or any other
134 privilege of the community except by permission, and under the supervision of the Board
135 of Directors, and this permission may be refused or withdrawn at any time.

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140 **Section 6 (a).** Persons who have resigned or otherwise ceased to be
141 members and the legal representatives of deceased members or any other nonmembers who

142 may own any interest in such leases may assign their leasehold interests to members of the
143 corporation but to no one else; and it is distinctly understood that they have no interest in
144 the property of the corporation other than the right to assign their leases, unless any such
145 person or persons shall be elected or reelected to membership in the corporation as
146 provided in Section 1 of this article.

147

148 **Section 6 (b).** Any adult son or daughter (natural or adopted) of a member-
149 owner who receives an interest by will or inheritance in a home or other improvement on a
150 Bryn Gweled lot shall apply for membership or sell his/her/their property within four years
151 of the death of the member-owner. If any such person wishes to apply for membership in
152 Bryn Gweled Homesteads, he/she must successfully complete membership proceedings
153 within five years of the death of the member-owner. Upon recommendation by the
154 Membership Committee, the aforementioned time limit can be extended to a specified date
155 by a four-fifths approval of all members.

156

157 **Section 6 (c).** Any minor who receives an interest by will or inheritance in a
158 house or other improvements on a Bryn Gweled Homesteads lot may apply, through
159 his/her/their legal or natural guardians or the personal representatives or trustees of the
160 estate under which the minor inherits, for an exception to the provisions of Section 6 (b)
161 and 6 (d).

162

163 **Section 6 (d).** Any person not a member of Bryn Gweled Homesteads who
164 acquires a property interest in a house or other improvement shall sell his/her/their
165 property within two years or shall apply for and successfully complete membership within
166 four years.

167

168 **Section 6 (e).** If heirs or any other nonmember owners do not comply with
169 provisions of Sections 6 (b), 6 (c), or 6 (d), after three months following the expiration
170 periods shown, Bryn Gweled Homesteads shall accept surrender of the lease and purchase
171 the improvements thereon upon the same basis as specified in Article III, Section 7, for
172 expelled members.

173

174 **Section 7.** Upon the recommendation of the Membership Committee (to
175 whom all charges and complaints shall be referred for consideration and correction if that
176 be possible), a member may be suspended or expelled by vote of not less than four-fifths of
177 all the members of the corporation for willful violation of any rule or regulation of the
178 corporation or Board of Directors, or for other conduct which shall be deemed by the
179 Membership Committee sufficiently detrimental to the corporation, but no member shall
180 be expelled without notice and a hearing before a committee of investigation composed of
181 three members of the corporation to be designated respectively by the corporation, by the
182 offending member, and by the two so chosen. An expelled member shall forfeit all interest
183 in the property of the corporation, but shall have the same rights with regard to the lot or
184 lots leased to him or her as are provided in Section 6 (a) of this article for other
185 nonmembers holding leases, and shall be entitled to be reimbursed by any assignee of his
186 or her lease for the value of the buildings and other improvements upon his/her/their lot, as
187 the same shall be appraised by an appraisal board of three persons, one to be chosen by the

188 corporation, one by the expelled member, and a third by the two so chosen. If upon the
189 expiration of three months from the date of expulsion the former member's lease shall not
190 have been assigned, then the corporation shall accept surrender of the same and pay to the
191 former member the said appraised value of the buildings and other improvements, less any
192 amounts owing to the corporation by such former member.

193

194 **Section 8.** No resignation shall be accepted from a member unless all land
195 assessments and any other amounts due to the corporation shall have been fully paid, nor
196 until his/her/their lease shall have been either assigned to another member or surrendered
197 to the corporation. Except in cases of unimproved lots (where the member resigning shall
198 be entitled to surrender his/her/their lease at the expiration of three months from the date
199 his/her/their resignation was accepted) the Board of Directors shall decide in its judgment
200 whether and when to accept surrender as aforesaid. If and when his/her/their lease is
201 surrendered, the corporation shall pay to the resigning member the value of the buildings
202 and other improvements upon such lot, as appraised by an appraisal board, chosen as
203 herein before provided in Section 7 of this article. Such value shall determine the
204 maximum price to be paid therefor by the assignee of any such lease.

205

206 **Section 9.** The corporation shall issue to its members Series C certificates
207 which shall be a permanent method of carrying the capitalization of the corporation. Series
208 C certificates shall bear no interest and shall be redeemable at par at, and only at, cessation
209 of membership. There shall be established a per-point amount of such certificates which
210 may be changed from time to time by two-thirds vote of all the members of the
211 corporation. Each member family shall be required to purchase Series C certificates in an
212 aggregate amount equal to the per-point amount multiplied by the point value of its lot or
213 lots as determined under Article IV, Section 3. The minimum rate of such purchase for
214 each family shall be set by the Board of Directors which may take into account special
215 circumstances. Until a member family has purchased its full established amount it shall
216 pay interest on any deficiency at a rate to be set by the membership.

217

218 **Section 10.** The interest of the members in the property of the corporation
219 shall not be equal, but shall be determined as follows: (a) each member family shall have a
220 primary and preferential interest in the lot or lots leased to it by the corporation to the
221 extent of its holding of Series C certificates and (b) for each member family there shall be
222 determined the number of points for which it has paid land assessments for each of the
223 previous twenty years; such numbers shall be totaled and such total shall be that family's
224 proportional interest in ground not under lease and all other property of the corporation. In
225 this determination members who are lineal descendants (natural or adopted) of former
226 members may treat as their payments land assessments paid by such former members
227 (shared as they may decide if two or more members are descendants of any former
228 member). If at the time of such determination any member family has not purchased the
229 full amount of Series C certificates established for it, under Section 9, its share shall be
230 reduced by the deficiency therein.

231

232 **Section 11.** Members of the corporation shall not be personally liable for
233 the debts, liabilities, or obligations of the corporation.

234
235 **ARTICLE IV Taxes and Land Assessments**
236

237 **Section 1.** All taxes assessed against the corporation by any government or
238 governmental agency in respect of leased lots and/or improvements thereon shall be
239 payable by the leaseholder.
240

241 **Section 2.** Not later than eight (8) days before the annual meeting of the
242 corporation, the Board of Directors shall submit to the members a budget for the following
243 year, in which provision shall be made for:

244 (a) All taxes assessed by any government or governmental agency
245 against the corporation and against the land, buildings, and improvements within the
246 community excluding taxes specified in Section 1 above.

247 (b) The estimated cost of maintaining all roads and other
248 improvements undertaken by the corporation as well as either
249 (1) the original cost thereof; or
250 (2) a payment into a reserve fund set up to distribute the cost
251 of making such roads and improvements over a period of years.

252 (c) All expenses for the management of the community during the
253 year, and the accumulation of any contingency reserves considered necessary or desirable
254 by the Board of Directors.
255

256 **Section 3.** A point value shall be set by the Board of Directors and
257 approved by the members of the corporation for each lot without considering the value of
258 any buildings or improvements thereon. The total budget as computed under Section 2 (if
259 approved by the corporation) shall be divided among the member families in proportion to
260 the point value of their respective lot or lots.
261

262 **Section 4.** The proportionate share of the total budget thus calculated for
263 each member of the corporation shall be the amount of his/ her/their land assessment for
264 the ensuing year.
265

266 **Section 5.** Not later than June 1st each year, copies of the budget, and
267 apportionment and calculation of his/her/their annual dues or land assessments, in
268 accordance with the foregoing sections of this article, shall be furnished by the treasurer to
269 every member of the corporation. Any member who is dissatisfied with his /her/their land
270 assessment may at any time before July 1st notify the president or treasurer of the
271 corporation of the reasons why the same is believed to be incorrect or unreasonable. If such
272 member shall also designate a person to whom he/she/they is/are prepared to refer the
273 matter for arbitration, the Board of Directors may designate a second arbitrator whereupon
274 the two so chosen shall select a third. The decision of a majority of the three arbitrators, or
275 of the first arbitrator alone (if no more are chosen within ten days after his or her
276 designation as aforesaid) shall be binding upon the complaining member who shall
277 continue to pay his/her/their monthly installment of the land assessment originally fixed,
278 until a decision is reached, when a proper adjustment shall be made.
279

280 **Section 6.** Land assessments shall be payable in equal monthly installments,
281 at such dates as the Board of Directors may determine. Any installment of land
282 assessments remaining unpaid after the same is due shall bear interest at the rate of 6% per
283 annum from such due date until paid, unless by vote of two-thirds of the members of the
284 corporation present at a regular meeting the payment of such interest may be waived. After
285 any such installment of land assessments or any other payment due to the corporation shall
286 have been unpaid for more than sixty days, the delinquent member shall lose his/her/their
287 right to vote at meetings of the corporation and to hold office in the corporation so long as
288 such amounts remain unpaid.

289

290 **ARTICLE V Directors**

291

292 **Section 1.** The affairs and property of the corporation shall be managed by
293 a board of seven directors who shall be elected from the membership of the corporation at
294 the annual meeting, and shall hold office for terms of three years, or until their successors
295 are elected and qualify. The directors shall be elected in three classes so that the terms of
296 two shall expire the first year, two the second year, and three the third year provided that
297 upon the expiration of the term of any director, his or her successor shall be elected for a
298 term of three years. Any vacancy occurring in the Board of Directors may be filled by the
299 board until the members of the corporation shall have elected a successor at either the
300 annual or a special meeting of the corporation called for the purpose of electing a successor
301 for the unexpired term.

302

303 **Section 2.** The Board of Directors shall have full power and it shall be their
304 duty to carry out the purposes of the corporation as set forth in its articles and these
305 bylaws. The board shall authorize the granting of leases to the members of the corporation,
306 as well as all contracts, except such as the Board of Directors may from time to time by
307 reason of the smallness of the amount involved authorize the officers of the corporation to
308 execute.

309

310 **Section 3.** The board may appoint a project manager to attend to such
311 matters as the board may from time to time delegate to him/her.

312

313 **Section 4.** The Board of Directors shall make a comprehensive written
314 report at the annual meeting of the corporation showing the result of operations for the
315 preceding year and the financial condition of the corporation and shall submit a budget.
316 Such other reports as the members of the corporation may require from time to time shall
317 likewise be submitted to the corporation by the Board of Directors.

318

319 **Section 5.** The Board of Directors shall hold stated meetings at such times
320 as it may determine, and special meetings when called by the president upon two days'
321 notice. Special meetings shall also be called by the corresponding secretary upon the
322 written request of any two members of the board upon five days' notice. Four members
323 shall constitute a quorum of the board.

324

325 **Section 6.** Any director may be removed from office by a vote of two-thirds
of all the members of the corporation at a special meeting of the corporation called for that

326 purpose.

327 **Section 7.** No member of the Board of Directors shall be reelected until
328 after a lapse of one year.

329

330 **ARTICLE VI Officers**

331

332 **Section 1.** The officers of the corporation shall be a president, vice
333 president, treasurer, corresponding secretary, and recording secretary. The members of the
334 corporation shall elect the president and vice president from among the members of the
335 Board of Directors who carry over from the previous year, to serve for one year, or until
336 their successors are elected and qualify, subject to removal by a two-thirds vote of all
337 members of the corporation. The secretaries and treasurer need not be members of the
338 Board of Directors. Any vacancies occurring in any of these offices shall be filled by the
339 Board of Directors for the unexpired term.

340

341 **Section 2.** The president shall preside at the meetings of the corporation and
342 of the Board of Directors, and shall be ex-officio a member of all committees.

343

344 **Section 3.** In the absence or incapacity of the president, the vice president
345 shall perform his/her duties.

346

347 **Section 4.** The treasurer shall collect all dues and other money owing to the
348 corporation, and shall deposit all funds in the name of the corporation in such institution as
349 the Board may designate. The treasurer shall have custody of all deeds and other title
350 papers of the corporation. The treasurer shall keep the accounts of the corporation and shall
351 report thereon at such times as the Board of Directors or the corporation may require. The
352 accounts of the treasurer shall be audited annually and the treasurer shall furnish such bond
353 as the Board of Directors may require. All checks, drafts, notes, and orders for the payment
354 of money shall be signed by the treasurer and the president or such other person in addition
355 to the treasurer as the board may designate.

356

357 **Section 5.** The corresponding secretary shall give notice of all meetings of
358 the corporation and of the Board of Directors, notify any new members of their election,
359 and perform such other duties as may from time to time be required by the Board of
360 Directors.

361

362 **Section 6.** The recording secretary shall keep the minutes of all meetings of
363 the corporation and shall have the custody of the Seal of the corporation.

364

365 **ARTICLE VII Standing Committees**

366

367 **Section 1.** Each year the membership shall elect two members of the
368 corporation for three-year terms to the six person Membership Committee.

369

370 **Section 2.** The Nominating Committee shall consist of six members, two to
371 be elected each year for a three-year term.

372
373 **Section 3.** The Housing Committee shall consist of six members, two to be
374 elected each year for a three-year term.

375
376 **Section 4.** Additional standing committees may be set up by the
377 corporation.

378
379 **Section 5.** No member of the Membership, Nominating, or Housing
380 Committees shall be reelected until after the lapse of one year. Any member of a standing
381 committee may be removed by a two-thirds vote of all members of the corporation.

382 **Section 6.** Any vacancy occurring in a standing committee may be filled by
383 the board until the members of the corporation shall have elected a successor at either the
384 annual or a special meeting of the corporation called for the purpose of electing a successor
385 for the unexpired term.

386 **ARTICLE VIII Meetings**

387
388 **Section 1.** The annual meeting of the corporation shall be held at Bryn
389 Gweled Homesteads on such day in the month of May as the members of the corporation
390 may appoint. Notice of the time of holding the annual meeting shall be given to all
391 members of the corporation not less than fifteen (15) days in advance. At the annual
392 meeting the corporation shall adopt a budget for the ensuing year.

393
394 **Section 2.** Periodic business meetings of the members of the corporation
395 shall be held at regular intervals, as may be determined by the members from time to time.
396 Special meetings of the corporation may be called by the president or by the Board of
397 Directors, and shall be called upon demand in writing of one-third of all the members of
398 the corporation. Notice of the time, place, and purpose of a special meeting shall be given
399 to all members of the corporation not less than five (5) days in advance thereof (but such
400 notice may be waived by affirmative vote of not less than a majority of all the members of
401 the corporation, provided that any action to be taken after such waiver shall be approved by
402 not less than a majority of all the members of the corporation). Business transacted at a
403 special meeting shall be confined to matters stated in the call thereof, and the written vote
404 of absent members upon such questions shall be counted with those of members present at
405 the meeting.

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410 **Section 3.** Twenty member families of the corporation actually living on the
411 homesteads, represented in person, shall constitute a quorum of any meeting of the
412 corporation, except that any member present may call for a majority of member families
413 resident on the homesteads to be present before the continuation of any business meeting.

414
415 **Section 4.** The order of business at meetings of the corporation shall be as
416 follows: roll call; reading and approval of the minutes of the preceding meeting; reports of
417 the Board of Directors, officers and committees; unfinished business, new business,

418 elections and appointments.

419

420 **Section 5.** Except as may be otherwise specifically provided in these
421 bylaws, power of final decision upon all matters affecting the corporation shall be in the
422 members. Any action which could be taken at an annual or special meeting may be taken at
423 a regular meeting of the corporation. Decisions of the membership are ordinarily made by
424 a vote of simple majority, except as the board may in its discretion require to be decided by
425 a higher percentage of the membership, or unless a higher percentage is specifically
426 required by these bylaws or the Articles of Incorporation.

427

428 **ARTICLE IX Seal**

429

430 The seal of the corporation shall consist of a round disk with the words Bryn Gweled
431 Homesteads on its circumference and the date 1940.

432

433 **ARTICLE X Amendments**

434

435 These bylaws may be amended, altered, or repealed by a vote of two-thirds of all the
436 members of the corporation at any meeting of which five (5) days' written notice setting
437 forth the nature of the proposed amendment shall have been sent to all the members of the
438 corporation, or by a vote of two-thirds of all the members of the corporation by written
439 ballot after discussion of the proposed amendment at such a meeting.