

DECLARATION OF RESTRICTIONS

Renihan Meadow Condominium

The following restrictions and covenants hereinafter set forth, are to run with the land and shall be binding upon all parties and all persons owning condominium units, on that parcel of land located in Lebanon, County of Grafton, and the State of New Hampshire, as described in the Declaration of Condominium for Renihan Meadow Condominium, dated _____, to be recorded in the Grafton County Registry of Deeds.

1. Maintenance of Easement Area:

There is included in the land, submitted to the condominium form of ownership an easement from Dartmouth College to Renihan Meadow Corporation dated February 23, 1983 and recorded in the Grafton County Registry of Deeds, Book 1476, Page 859. This easement grants the right to Renihan Meadow Corporation, its successors and assigns, to cut brush and remove trees on the easement area on Mascoma Street Extension for the purpose of preventing any obstruction of visibility caused by brush or trees. It shall be an obligation of Renihan Meadow Corporation, or its assigns, to maintain this easement area so that brush and trees shall not obstruct visibility.

2. Common Use Land:

A portion of the common area of the Renihan Meadow Condominium contains common use land as shown on a Plan entitled, "Plan for Renihan Meadows," Project No. 13333402, dated March, 1982, last revision March 19, 1986, drawn by T & M Surveys, Inc.

A. The common use land shall not be used for any purposes other than recreation, conservation, park, public easements or agriculture and shall be permanently maintained as common land for such purposes, notwithstanding anything to the contrary contained in the Declaration of Condominium, or the bylaws of Renihan Meadow Condominium Bylaws. The common land shall be controlled and maintained for one or more of the purposes set forth herein. The Renihan Meadow Corporation or Renihan Meadow Condominium Association shall be responsible for all expenses relating to such control and maintenance.

3. These covenants and restrictions may be enforced by the City of Lebanon and in the event of any default by Renihan Meadow Corporation, or Renihan Meadow Condominium Association, the City shall be entitled to an award of all court costs and reasonable attorney's fees incurred in such enforcement.

DECLARATION

RENIHAN MEADOW CONDOMINIUM

Renihan Meadow Corporation, a New Hampshire corporation with a legal address of Post Office Box 416, West Lebanon, New Hampshire, 03784, and a principal place of business at Slayton Hill Road, Lebanon, New Hampshire, (the Declarant) does hereby declare:

1. Submission of Property. The Declarant hereby submits the land located in Lebanon, Grafton County, New Hampshire and more particularly described in Exhibit A annexed hereto (hereinafter referred to as the "Land"). Together with the buildings thereon, and all easements, rights and appurtenances thereto described in said Exhibit A, all of which are owned by the Declarant to the provisions of the Condominium Act of the State of New Hampshire, Chapter 356-B of condominium ownership in such property.

2. Definitions. As provided in Section 12 I of the Condominium Act, capitalized terms not otherwise defined herein or in the Bylaws attached hereto as Exhibit C, as amended from time to time, shall have the meanings specified in Section 3 of the Condominium Act. The following terms are expressly defined herein:

(a) "Bylaws" means the Bylaws provided for the self government of the Condominium attached hereto as Exhibit C, as amended from time to time.

(b) "Common Areas" means all parts of the Property other than the Units, as more fully set forth in Paragraph 3 (e) of this Declaration, and the Plans, and includes the Limited Common Area.

(c) "Common Use Land" means that portion of the common area as shown on the land submitted to the condominium form of ownership and described in Exhibit A hereto which shall be restricted for use to recreation, conservation, park or public easements or agriculture, and subject to the Declaration of Restrictions dated July 10, 1986 and recorded in the Grafton County Registry of Deeds, Book 1634, Page 656.

(d) "Condominium" means the "Renihan Meadow Condominium," the condominium established by this Declaration.

(e) "Condominium Act" means Chapter 356-B of the New Hampshire Revised Statutes Annotated, as amended.

(f) "Land" means the land submitted to provisions of the Condominium Act either by this Declaration or by a subsequent amendment thereto.

(g) "Majority of the Owners" means the Owners of the Units to which more than fifty percent (50%) of the votes in the Association of Owners appertain. Any specified percentage of the Owners means the Owners of Units to which the specified percentage of the votes in the Unit Owners' Association appertain.

(h) "Owner" or "Unit Owner" means any Person or Persons, who holds or hold fee simple title to a Condominium Unit. No mortgagee shall be deemed to be an Owner until such mortgagee has acquired such title pursuant to foreclosure or any procedure in lieu of foreclosure.

(i) "Percentage Interest" or "Undivided Percentage Interest" means the interest of each Unit in the Common Area as set forth in Exhibit C hereto.

(j) "Property" means the Land and the buildings and all other improvements heretofore and hereafter constructed thereon, and all easements, rights and appurtenances thereto, and all articles of personal property intended for common use in connection therewith.

(k) "Rules" means those rules and regulations adopted from time to time by the Board of Directors relative to the use of the Condominium, provided they are not in conflict with the Condominium Act, the Declaration or the Bylaws.

(l) "Site Plan or Plans" means the plot of the entire property described in this Declaration, and any revisions thereof, and all floor plans relative thereto, recorded simultaneously herewith or recorded (i) subsequently pursuant to Section 20 III or Section 21 of the Condominium Act, or (ii) subsequently for the purpose of amending any previously recorded floor plan.

(m) "Unit" means a unit as defined by the Condominium Act, which is bounded and described as shown on the Plans of the condominium and in Exhibit B thereto and as provided in Paragraph 3 (d) hereof.

(n) "Unit Owners' Association" or "Association" means all of the Owners acting as a group in accordance with this Declaration and/or Bylaws.

3. Statutory Requirements. The following information is provided pursuant to the provisions of Section 16 of the Condominium Act:

(a) Name. The name of the Condominium is "Renihan Meadow Condominium."

(b) Location. The condominium is located in the City of Lebanon, Grafton County, New Hampshire.

(c) Description of Land. A legal description by metes and bounds of the land submitted to the provisions of the Condominium Act (the Land) is contained in Exhibit A.

(d) Description of Units.

(i) Buildings. The Condominium shall include four (4) residential buildings containing sixteen (16) Units each which shall be constructed on the Land. The location and dimensions of the residential buildings containing the aforesaid Units are shown on the Plans of the Condominium. These buildings are of wood frame construction, and are to be built on full poured cement foundations. The Units contain three stories. The Declarant has reserved, pursuant to Paragraph II hereof, the right and option to convert a portion of the Land into building sites or sixty-four (64) additional Units which would be created in buildings to be constructed on the Land.

(jj) Units. Each of the Units shall be held in fee simple and may be retained, occupied, conveyed, transferred, encumbered, inherited or devised in the same manner as any other parcel of real property independent of any other individual Unit. Annexed hereto and made a part hereof as Exhibit B is a description of the Units, their respective identifying number or Unit designation, location (all as shown more fully on the Plans) and the Limited Common Area, if any, appurtenant thereto.

(iii) Unit Boundaries. The boundaries of each Unit with respect to floors, ceilings and the walls, doors and windows and entryways thereof are as follows:

Floors: The unfinished interior surface of the lowermost floor.

Ceilings: The unfinished interior surface of the uppermost ceiling.

Perimeter walls and door frames: The unfinished interior surface thereof.

Doors and Windows: As to entrance doors, the unfinished exterior surface thereof; and as to windows and window frames, the exterior surface of the glass and the unfinished interior surface of this window frames.

Each Unit shall include the portions of the building within said boundaries and the space enclosed by said boundaries, and except any Common Area specifically described in Paragraph 3(e), below, which may be located therein. The finished interior surfaces of the perimeter walls, door frames, lowermost floor and uppermost ceiling of a Unit, consisting of inter alia and as appropriate, all paint, wallboard, drywall, plasterboard, plaster, paneling, wallpaper, finished flooring, carpeting, tiles, and any other materials constituting any

part of the finished surfaces thereof shall be deemed a part of such Unit. The Owner of each Unit shall be deemed to own the aforesaid finished interior surfaces, the interior walls and partitions which are contained in said Owner's Unit, and shall also be deemed to own the window glass of his Unit, the entrance doors (to the unfinished exterior surface thereof), any doors (to the unfinished surface thereof) connecting his Unit with Limited Common Area reserved for his Unit, and the sinks, bath tubs and other plumbing facilities, refrigerator, stove, and other appliances and fixtures, located in his Unit and serving solely his Unit. The Owner of a Unit shall be deemed not to own any pipes, wires, cables, chutes, flues, conduits, or other public utility lines, ventilation or other ducts, bearing walls, bearing columns, or structural portions of the building running through said Unit, which are utilized for or serve more than one Unit or serve any portion of the Common Area, which items are by these presents hereby made a part of the Common Area.

(e) Description of Common Area and Limited Common Area

(i) Common Area consists of the entire Property other than the Units and includes, but not by way of limitation:

The Land, and the walks, shrubbery and other plantings, interior roads, certain parking areas not described as Limited Common Area and other land and interests in land, including, but not limited to, easements and licenses, including Land described in Exhibit A hereto;

The water supply, sewage disposal, electrical, telephone and other utility systems serving the Condominium to the extent said systems are located within the Property or in appurtenant easements and are not owned by the supplier of the utility service and are not subject to the provisions of Exhibit A, hereto (but not including any portions thereof contained within and servicing a single Unit);

The roofs, foundations, columns and supports of the residential buildings; the perimeter walls, ceiling and floors bounding each Unit to the unfinished interior surfaces thereof and other walls which are not within a Unit;

Any stoops, stairs, walks, stairway landings and hallways including those in the basements of the buildings which are not within a Unit or any entryway thereto;

The pipes, ducts, chutes, conduits, plumbing, wires, meters, meter housings and other facilities for the furnishing of utility services or waste removal not located within a Unit, which serve parts of the Condominium other than the Unit within which they are located;

Any other amenities constructed or to be constructed on the Land, including, without limitation, a playing field; and

all other parts of the Condominium, including personal property acquired by the Association, necessary or convenient to its existence, maintenance and safety, or normally in common use.

(ii) Limited Common Area. All Units have been assigned two uncovered parking spaces which are Limited Common Area. Designations of the aforementioned Limited Common Area or of any other Limited Common Area are shown on the Plans and in Exhibit B hereto. Each Limited Common Area is owned in common by the Owners, but is restricted to the use and benefit of the Unit or Units which it serves.

(iii) Use. The use of the Common Area shall be limited to the Owners in residence and to their tenants in residence, and to their guests, invitees and licensees. The use of each Limited Common Area shall be further restricted to the Owner of the Unit to which it is appurtenant, to his tenants in residence, and to his guests, invitees and licensees. The use including responsibilities for maintenance and repair of the Common Area and Limited Common Area shall be governed by the Bylaws and the Rules as adopted and amended from time to time by the Board of Directors.

(f) Allocation of Percentage Interests. The allocation of Undivided Percentage Interests in the Common Area has been determined on the basis of the proportions which each Unit bears to the aggregate number of all Units, and is 1.5625 percent but, as provided in paragraph II hereof, the Declarant has reserved the right to construct up to sixty-four (64) additional Units; if this right is fully exercised, the Undivided Percentage Interests shall be .78125 percent.

(g) Statement of Purposes and Restrictions of Use. The Condominium and each of the Units are primarily intended for residential use and the following provisions, together with the provisions of the Bylaws and the Rules, are in furtherance of this purpose:

(i) Residential Use. Each Unit shall be occupied and used only for residential purposes by the Owner and his family, or by tenants, guests, invitees or licensees of the Owners, except for the limited professional use as the Board of Directors, upon application of the Owners, or an Owner, from time to time may authorize as not being incompatible with the residential character of the Condominium and subject to all local regulations and applicable decisions of local regulatory bodies. These restrictions shall not be construed to prohibit Owners from leasing their Units so long as the lessees thereof occupy and use the leased premises in accordance with the provisions hereof; nor shall this restriction be construed to prohibit the Declarant's right to maintain sales offices and/or model units as set forth in subparagraph (g) (ii) next-following below.

(ii) Easement to Facilitate Completion and Sales. Declarant shall be deemed to be the Owner of any Units which have been

completely or partly constructed but not sold and conveyed. Declarant and its agents, representatives (including independent contractors), and assigns may make such reasonable use of the Condominium as may facilitate the completion of construction of both Units and Common Area, and such sales and conveyance of unsold Units, including, without limiting the generality of the foregoing, the right to enter all Units and Common Area for construction purposes, and the right to store materials, maintain a sales office, a rental office and/or a model Unit, to show the property and the display signs. The Declarant is not fully obligated to complete any buildings containing residential units on any portion of the Land labeled "NOT YET COMPLETED" or "NOT YET BEGUN" on the Site Plan recorded pursuant to the requirements of the Condominium Act. In addition, Declarant and its agents, representatives (including independent contractors), and assigns shall have the right to use any and all unsold and un conveyed Unit or Units as sales offices and/or model Units. Such Units shall be Units within the meaning of this Declaration and the Condominium Act, and not parts of the Common Area. The Declarant shall have the absolute right to convey or lease such Units. Further, the Declarant reserves the right to enter into certain agreements with other Unit Owners who may agree to lease their Units to the Declarant for use by the Declarant as model Units and/or sales offices.

(iii) Easements for Structural Encroachments. None of the rights and obligations of the Owners created herein, or in any deed conveying a Unit from the Declarant to a purchaser thereof, shall be altered in any way by encroachments as a result of construction of any structures or due to settling or shifting of structures. There shall be valid easements for the maintenance of such encroachments so long as they shall exist; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful conduct of said Owner or Owners.

(iv) Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines, and Other Common Area Located Inside of Units; Support. Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Area located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other Common Area serving such other Units and located in such Unit. The Board of Directors shall have a right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Area contained therein or elsewhere in the building. Every portion of a Unit which contributes to the structural support of the building shall be burdened with an assessment of structural support for the benefit of all other Units and the Common Area.

(v) Units Subject to Declaration, Bylaws and Rules and Regulations. This Declaration, the Bylaws, the Rules to be adopted by the Board of Directors, and decisions and resolutions of the Board of Directors or its representatives, as lawfully amended from time to time all contain, or will contain certain restrictions as to use of the Units or either parts of the Condominium. Each Owner shall comply therewith and failure to comply with any such provision, decision, or resolution shall be grounds for an action to recover sums due, for damages or for injunctive relief. All such actions in law or at equity by the Association shall be authorized by resolution of the Board of Directors, and the Association shall be entitled to recover all reasonable costs and expenses of such actions, including attorneys' fees and interest, all as more particularly set forth in Article XII of the Bylaws.

All present or future owners, tenants and occupants of Units, or any other person who might use the facilities of the Property in any manner are subject to the provisions of this Declaration, the Bylaws and the Rules. The acceptance of a deed to, or the entering into occupancy of, any Unit shall constitute an agreement that the provisions of this Declaration, the Bylaws and the Rules, as they may be lawfully amended from time to time, are accepted and ratified by such Owner, tenant, or occupant, and all of such provisions shall be deemed and taken to be enforceable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provision were recited and stipulated at length in each and every deed of conveyance or lease thereof.

(vi) Condominium Subject to Easement for Ingress and Egress and Use. Subject to the provisions of the Declaration, including, without limitation, Paragraphs 1 and 5 thereof, the Bylaws and the Condominium Act, each Unit Owner shall have an easement in common with the Owners of all other Units for ingress and egress through, and use and enjoyment of, all Common Area, except Limited Common Area.

(vii) Property Subject to Covenants, Easements and Restrictions of Record. The submission of the Property is subject to all covenants, conditions, easements, and restrictions of record, including without limitation, those which are set forth or referred to in Exhibit A.

(viii) Reservation of Utility Easements. The Declarant reserves on behalf of itself, its successors, and assigns, perpetual easements for the installation, construction, reconstruction, maintenance, repair, operation, and inspection of all utility services necessary or desirable in connection with operation of the Condominium, including water, sewage disposal, telephone, gas and electrical systems, all for the benefit of the respective Owners of the Condominium, which reservation includes the right to convey such easements directly to suppliers and/or distributors of such utility

services. The Declarant further reserves on behalf of itself, its successors and assigns, a perpetual easement to be used in common with the Owners of the Condominium, and exclusive for the use of the sewage disposal line to be installed on the land (in common with the Owners of the Condominium), an easement to connect to the sewer line from other properties, an easement to install and maintain such piping or appurtenant facilities as may be useful in respect to use of the aforesaid sewer use easement. The said sewer use easement and appurtenant easements shall be exclusive and any further purported conveyance of similar rights, other than by Declarant, its successors and assigns, shall be null and void. The Declarant intends to and does hereby reserve to itself the sole right to grant further rights with respect to that sewer line. Declarant further reserves, to itself, its successors and assigns, an easement to install and maintain a second sewer line within the Common Area in a location to be determined. All of these above easements are subject to the limitation that their use shall not interfere with the ordinary residential use of the land.

(g) Determination of Action Following Casualty Damage. In the event of damage to any portion of the Condominium by fire or other casualty, the proceeds of the appropriate casualty insurance policy shall be used to repair, replace or restore the structure or Common Area damaged, unless the Unit Owners vote to terminate the Condominium pursuant to Section 34 of the Condominium Act and for each owner of any other interest in the Condominium to adjust all claims arising under any master casualty policy and to execute and deliver releases upon the payment of claims.

4. Relocation of Unit Boundaries and Subdivision of Units. Relocation of boundaries between Units and subdivisions of Units will be permitted subject to compliance with the provisions therefore in Sections 31 and 32 of the Condominium Act, the provisions of this Declaration and Bylaws, and the provisions of any applicable governmental law, ordinance and regulation.

5. Amendment of Declaration. Except as otherwise provided in the Condominium Act and in this Declaration and Bylaws, this Declaration and Bylaws may be amended by agreement of at least seventy-five per cent (75%) of the Owners, provided, however, that (i) any such amendment shall be executed by such seventy-five per cent (75%) of the Owners or by the President and Treasurer of the Association accompanied by a certification of vote of the Clerk; (ii) evidence of such amendment shall be duly recorded at said Registry pursuant to Section 34 IV of the Condominium Act; (iii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the construction, sale, lease, or other disposition or use of such units; (iv) no such amendment shall be contrary to the provisions of the Condominium Act; (v) no such amendment shall affect any rights reserved to the Declarant herein or in the Bylaws without the written consent of the Declarant; and (vi) any such amendment shall have been approved in

writing by the specified percentage of mortgagees holding first mortgages on Units, as required by the provisions of Paragraph 6 (c), below. Notwithstanding the foregoing, until the Transition Date as set forth in Article II, Section 4 of the Bylaws, no amendment to this Declaration will be effective without the written consent of Declarant.

6. FHLMC and FNMA Compliance. Notwithstanding anything to the contrary elsewhere in the Condominium Instruments, the following provisions shall govern and be applicable insofar and for so long as the same are required in order to qualify mortgages of Units in the Condominium for sale to the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA) under laws and regulations applicable thereto, and until such time thereafter as amended in accordance with Paragraph 5, above, to wit:

- (a) In the event any right of first refusal in case of the sale or lease of a Unit is adopted by the Unit Owners and incorporated in this Declaration, such right of first refusal shall not impair the rights of a first mortgagee to:
 - (i) foreclose or take title to a Unit pursuant to the remedies provided in the mortgage; or
 - (ii) accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor; or
 - (iii) sell or lease a Unit acquired by the first mortgages through the procedures set forth in subsections (i) and (ii) above.
- (b) Any person taking title to a Unit through a foreclosure sale duly conducted by a first mortgagee shall be exempt from any right of first refusal adopted by the Unit Owners and incorporated in this Declaration;
- (c) Any first mortgagee who obtains title to a Unit by foreclosure or pursuant to any other remedies provided in the mortgage or by law will not be liable for such Unit's unpaid common charges or dues which accrued prior to the acquisition of title to such Unit by the mortgagee;
- (d) Except as provided by statute in case of condemnation or substantial loss to the Units and/or Common Area of the Condominium, unless all of the first mortgagees holding mortgages on the individual Units of the Condominium (based upon one vote for each first mortgage owned) have given their prior written approval, neither the Unit Owners nor the Declarant of the Condominium by amendment to this Declaration or otherwise, shall be entitled to:

- (i) By act or omission seek to abandon or terminate the Condominium:
- (ii) Change the pro rate interest or obligations of any Unit (1) for the purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (2) for determining the undivided fractional interest of each Unit in the Common Area;
- (iii) Partition or subdivide any Unit;
- (iv) Seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area by the Condominium shall not be deemed a transfer within the meaning of this clause.); or
- (v) Use hazard insurance proceeds for losses to the Property (whether to Units or to Common Area) for other than the repair, replacement, or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or Common Area.

(e) All taxes, assessments and charges which may become liens prior to a first mortgage under the laws of the State of New Hampshire shall relate only to the individual Units and not to the Condominium as a whole, except for real estate tax bills based on assessments made prior to the premises being converted to a Condominium;

(f) In no case shall any provision of this Declaration give a Unit Owner or any other party priority over any rights of the first mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of such Unit and/or the common areas and facilities of the Condominium;

(g) A first mortgagee upon request to the Board of Directors of the Unit Owners Association will be entitled to:

- (i) written notification from the Board of Directors of any default by its borrower who is an Owner of a Unit with respect to any obligation of such borrower under this Declaration which is not cured within sixty (60) days;
- (ii) Inspect the books and records of the Unit Owners Association during normal business hours.

(iii) receive an audited annual financial statement of the Unit Owners Association within ninety (90) days following the end of any fiscal year of the Unit Owners Association;

(iv) written notice of all meetings of the Unit Owners Association and be permitted to designate a representative to attend all such meetings;
and

(v) prompt written notification from the Directors of any damage by fire or other casualty to the Unit upon which the first mortgagee holds a first mortgage or proposed taking by condemnation or eminent domain of said Unit or the Common Areas and facilities of the Condominium.

(h) No agreement for professional management of the Condominium or any other contract with Declarant may exceed a term of two (2) years, and that any such agreement shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

(i) All leases and rental agreements for Units shall be (i) in writing;
(ii) expressly subject to the terms of this Declaration, the By-Laws, and Rules promulgated thereunder, and (iii) for a term of no less than thirty (30) days.

(j) This Declaration and the Bylaws contain provisions concerning various rights, priorities, remedies, and interests of first mortgagees of Units. Such provisions are to be construed as covenants for the protection of such mortgages on the Units. Accordingly, any Owner who mortgages his Unit shall notify the Directors of the name and address of the first mortgages of such Unit, and shall file a conformed copy of the mortgage with the directors.

(k) If FHLMN or FNMA holds any interest in one or more mortgages of Units, the Board of Directors shall be required to obtain and maintain, to the extent obtainable, and permitted by applicable law, such insurance other than that which may be required by Article VI of the Bylaws in such amounts and containing such terms, as may be required from time to time by FHLMC or FNMA; specific reference is made to such fidelity bonds as either or both of those entities may require.

7. No Revocation or Partition. The Common Area shall remain undivided and no Unit Owner or any other Person shall bring any action for partition or division thereof, nor shall the Common Area be abandoned by act or omission, unless the Condominium is terminated pursuant to Section 34 of the Condominium Act.

8. Invalidity. It is the intention of the Declarant that the provisions of this Declaration are severable so that if any provision, condition, covenant, or restriction hereof shall be invalid or void under any applicable federal, state, or local law or ordinance, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction hereof is, at the time of recording this Declaration, void, voidable or unenforceable as being contrary to any applicable law or ordinance, the Declarant, its successors and assigns and all Persons claiming by, through or under this Declaration covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability, or unenforceability, shall be deemed to apply retrospectively to this Declaration thereby operating to validate the provisions of this instrument which otherwise might be invalid and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of this instrument.

9. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur.

10. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural and vice versa, whenever the context so requires.

11. Conversion of Convertible Land. The Declarant, including without limitation any construction mortgagee who acquires Declarant's interest in the Convertible Land pursuant to foreclosure of any procedure in lieu of foreclosure, hereby expressly reserves the right and option to be exercised in its sole discretion, within a period of five (5) years from the recordation of this Declaration at the Registry, the timing thereof to be determined in its sole discretion, to create additional Units and Limited Common Area, on all or any part of the Convertible Land, which right shall be effected by amendment to this Declaration and Bylaws executed by Declarant alone in the manner provided by Section 23, 18 and 35 of the Condominium Act, and which right shall be subject to the following:

a. Maximum Number of Units. Sixty-four (64) additional Units may be created within the Convertible Land.

b. Residential Use Restrictions. All Units to be created on the Convertible Land shall be restricted to residential use pursuant to the terms of Paragraph 3(g) (i) of this Declaration, except for such limited professional uses as may be permitted by the Board of Directors pursuant to the provisions of said Paragraph 3 (g) (k).

c. Compatibility of Structures. Any structure erected on the Convertible Land will be generally compatible with one or more

structures serving a like purpose on other portions of the Submitted Land in terms of quality of construction, the principal materials to be used and the architectural style.

d. Other Improvements. Certain other improvements including, without limitation, roads, parking areas, utility services, landscaping and like improvements which are incidental to the residential use of the Property may be created on the Convertible Land.

e. Compatibility of Units. Any Unit created within the Convertible Land will be substantially identical to one or more Units previously constructed on some other portion of the Land.

f. Right to Create Limited Common Area. The Declarant shall have the right, exercisable in its sole discretion, to create Limited Common Area within any Convertible Land and/or to designate Common Area therein which may subsequently be assigned as Limited Common Area. Any such Limited Common Area created or assigned may vary in type, size and maximum number per Unit, as compared to the Limited Common Area appurtenant to one or more Units previously constructed on some other portion of the land.

g. Limitations on Option. There are not limitations on the option to convert except as provided in Paragraph 4 or in the Condominium Act. No consent of any Unit owner or mortgagee of a Unit Owner shall be required in connection with the exercise of such Option.

h. Portions of Convertible Land. Portions of the Convertible Land may be converted at different times, in any order, subject only to the limitations provided in this Paragraph 4 or in the Condominium Act.

i. Financing of Construction. The Declarant reserves the right to mortgage all or any portion of Convertible Land, which has not theretofore been converted, for the purpose of financing construction thereon, and until discharged, any such mortgage shall have priority over the interests of Unit Owners in such portion of the Convertible Land.

j. Allocation of Percentage Interests. Upon creation of additional Units within Convertible Land, the Percentage interests in Common Area shall be allocated to such Units on the basis of their number in proportion to the whole number of Units, in accordance with Section 18 (I) (a) and 18 (II) of the Condominium Act.

11/21/86

EXHIBIT A

A certain tract or parcel of land situate in Lebanon, Grafton County, New Hampshire, as shown on a plan entitled "plan of Renihan Meadow, City of Lebanon-Grafton County-N.H.," made in March, 1982 by T & M Surveys, Inc. of Lebanon, New Hampshire as its Project Number 133482, as revised through February 14, 1983, and bounded and described as follows:

Beginning at an iron pin set in the ground in the northwesterly line of land of the City of Lebanon, New Hampshire known as the Lebanon Valley Cemetery and/or the Sacred Heart Cemetery, at the southeasterly corner or land now or formerly of Francis LaMotte;

Thence, in the southwesterly line of said LaMotte land, North $52^{\circ} 33' 30''$ West, a distance of eighty seven and one-tenths feet (87.1') to a point shown on said plan as being marked by an iron pin;

Thence continuing in the line of said LaMotte land and/or the southwesterly line of land now or formerly of E.C.Bradway and the southwesterly line of land now or formerly of A.B.Prime, North $52^{\circ} 33' 30''$ West, a distance of one hundred seventy-two and nine-tenths feet (172.9') to a point shown on said plan as being marked by an iron pin;

Thence in the northwesterly line of said Prime land, North $30^{\circ} 35' 30''$ East, a distance of one hundred eight two and five-tenths feet (182.5') to a point shown on said plan as being marked by a stone bound, which point is in the southwesterly line of a street of the City of Lebanon, New Hampshire known as Mascoma Street Extension;

Thence in the southwesterly line of Mascoma Street Extension North $41^{\circ} 11' 30''$ West, a distance of seventy four and three-tenths feet (74.3') to a point shown on said plan as being marked by a stone bound, which point is at the southeasterly corner of land now or formerly of James D. Gilmer;

Thence, along the southeasterly line of said Gilmer land, South $45^{\circ} 31' 30''$ West, a distance of two hundred feet (200.0) to a point on said plan as being marked by an iron pin, which point is at the most southerly point of said Gilmer land;

Thence, in the westerly line of said Gilmer land, North $20^{\circ} 00' 30''$ West, a distance of two hundred nine and three-tenths feet (209.3') to a point shown on said plan as being marked by an iron pin;

Thence, in the northwesterly line of said Gilmer land, North $27^{\circ} 05' 30''$ East, a distance of eighty eight feet (88.0') to a point shown on said plan as being marked by an iron pin, which point is in the most southerly corner of land now or formerly of Lebanon Wood Products;

Thence in the southwesterly line of said Lebanon Wood Products land, North $54^{\circ} 56'$ West, a distance of one hundred thirty feet (130.0') to a point shown on said plan as being marked by an iron pin;

Thence, in a southwesterly line of said Lebanon Wood Products land, North $25^{\circ} 37'$ West, a distance of two hundred one and one-tenths feet (201.1') to a point in the northwesterly corner of said Lebanon Wood Products land, which point is in the most southerly corner of land now or formerly of Mark A Wills, and which point is shown on said plan as being marked by a stone bound;

Thence, in the southwesterly line of said Wills land, North $58^{\circ} 48' 30''$ West, a distance of one hundred ninety one and four-tenths feet (191.4') to a point in the southeasterly line of land now or formerly of Arlington A Dawson, which point is at the most westerly corner of said Wills land and which point is shown on said land as being marked by an iron pin;

Thence, along the southeasterly line of said Dawson land, South $43^{\circ} 20'$ West, a distance of three hundred twenty three and one-tenths feet (323.1') to a point in the most southerly corner of said Dawson land, which point is shown on said plan as being marked by a stone bound;

Thence, in the southwesterly line of said Dawson land, five hundred sixty four feet (564') more or less, to a point in the northerly line of said Mascoma Street Extension, which point is at the most westerly corner of said Dawson land and which point is in the northeasterly corner of land now or formerly of Lawrence W. Shepard, and which point is shown on said plan as being marked by a stone bound;

Thence, in the easterly line of said Shepard land, southerly a distance of two hundred fifty six feet (256'), more or less, to a point shown on said plan as being marked by an iron pin;

Thence, in the southerly line of said Shepard land, a distance of one hundred sixty six feet (166'), more or less, to a point in the easterly bank of the Mascoma River, which point is shown on said plan as being marked by an iron pin;

Thence, continuing in a line with the same bearing as the immediately aforementioned line, to the thread of the Mascoma River;

Thence, southerly along the thread of the said Mascoma River, one thousand, one hundred fifty feet (1,150.0'), more or less, to a point in the line of and northwesterly of the northerly line of land now or formerly of the Northern Railroad, which line of land is shown on said plan as being marked by a wire fence;

Thence, in the line of said wire fence southeasterly to said wire fence;

Thence, southeasterly in the line of said fence and in the northerly line of said Northern Railroad, nine hundred ninety six feet (996.0'), more or less, to a point shown on said plan as being marked by a stone bound in the southwesterly corner of said City of Lebanon land;

Thence, along the westerly line of said City of Lebanon land, North 30 ° 57' 30" East, a distance of six hundred thirty six and six-tenths feet (636.6'), to the point of beginning.

The bearings as given are magnetic, (1980).

The premises described above are subject to the following:

1. Certain rights of flowage sold to Amos Barnes and now appurtenant to the water privileges of the dam on said Mascoma River below the land described above. Reference is made to a deed from Burton Ernest Renihan to James A. Burnham, dated December 26, 1979, and recorded in the said Registry in Book 1389, Page 977.

2. An easement conveyed by Richard W. Whipple to New England Telephone and Telegraph Company by instrument dated December 30, 1941 and recorded in the Grafton County Registry of Deeds in Book 703, Page 438. That instrument conveyed, inter alia, the right and easement to lay and construct lines and erect poles, and appurtenances upon, under, and over the above- described premises within a strip of land twenty-five feet (25') in width, as well as the right to clear vegetation in that strip with "the location of said strip to be determined by and to become permanent upon the erection of the poles, laying of cables" . Reference is made to the instrument for a further description of the rights conveyed thereby. The T & M Survey, Inc. plan of the above-described premises shows an easement twenty-five feet (25') in width, described as a "Telephone Easement" across the northerly portion of the above-described premises. The premises are also subject to

the right to spray vegetation within the area described in the said Whipple to New England Telephone and Telegraph Company easement, as that right was conveyed by Richard Whipple to New England Telephone and Telegraph Company by deed dated March 31, 1949 and recorded in the said Registry in Book 776, Page 99.

3. An easement conveyed by Richard W. Whipple and Florence D. Whipple to Bellows Falls Hydro-Electric Corporation by instrument dated December 21, 1944, and recorded in the said registry in Book 724, Page 455. That instrument conveyed, inter alia, the perpetual right and easement to lay wires and erect poles and lines upon, over and across a strip of land two hundred and fifty feet (250') in width and appurtenances. The specific location of the strip of land was "to become established by and upon the recording of the plan of the Grantees' final survey thereof." The right to clear vegetation upon the strip was also conveyed. Reference is made to the instrument for a further description of the rights conveyed thereby. In the margin of this deed, as recorded, there is reference to a Plan recorded in Book 782, Page 17.

4. The within premises are subject to the certain rights of Trustees of Dartmouth College, as the same are set forth in an Agreement dated as of January 21, 1986 between Renihan Meadow Corporation and Trustees of Dartmouth College, which agreement is to be recorded in the Grafton County Registry of Deeds. In lieu of recording the entire instrument, a Declaration of Rights thereunder executed by the parties to that Agreement or a deed from Renihan Meadow Corporation to the said Trustees may be recorded. Those rights include, inter alia, the right to shared usage of the sewer system installed on the premises, the right to connect to that sewer system, the right to have a Warranty Deed in statutory form, conveying good and marketable title of an undivided fifty-seven percent (57%) interest in the said sewer system and appurtenant equipment and facilities, and the following rights and easements:

(1) The perpetual right and easement to inspect, test, maintain, repair, replace, relocate, improve, and expand the Redesigned Condominium Sewer System and its appurtenances, as from time to time or any time may be necessary or desirable, in the sole discretion of The College, in connection with providing a sewage line or lines for any future development by The College of its Dartmouth Lebanon Property or of any other property, provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners and the Unit Owners Association other than in a temporary and reasonable fashion and the College shall restore the premises as nearly as possible to the same

condition in which they were prior to the College's exercise of its rights hereunder; and

- (2) The perpetual right and easement to enter upon the Condominium Property as at any time or from time to time may be necessary or desirable in the sole discretion of the College for the inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of, or connection to other sewer lines, or other action with respect to the Redesigned Condominium Sewer System, including without limitation the equipment, facilities, and appurtenances thereto, provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners, and the Unit Owners Association other than in a temporary and reasonable fashion, and shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercise of its rights hereunder; and
- (3) The perpetual right and easement to install and construct, and thereafter to inspect, test, maintain, repair, replace, relocate, improve, and expand, water mains, lines and related equipment and facilities; and lines, equipment, and related facilities for the transmission of power, telephone, cable TV, and other means for the transmission of electric or electronic signals or currents; provided that all such mains, lines, equipment, and facilities shall be run underground and in such locations and manner as to minimize any interference with the use of the Condominium Property by Developer, the Unit Owners and the Units Owners Association; and provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners, and the Unit Owners Association other than in a temporary and reasonable fashion and the college shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercises of its rights hereunder; and
- (4) The perpetual right and easement to enter upon the Condominium Property as at any time or from time to time may be necessary or desirable in the sole discretion of the College for the inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of, or in collection to other facilities, or other action with respect to the mains, lines, equipment, and facilities set forth in Paragraph (3) immediately above, provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners, and the Unit Owners Association other than in a temporary and reasonable fashion and the College shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercise of its rights hereunder.

5. There is also excepted and reserved herefrom an easement in favor of Sequoia Security Investment Corp., as the same was conveyed by Renihan Meadow Corporation to Sequoia Security Investment Corp., by deed dated February 22, 1986 recorded in the Grafton County Registry of Deeds in Book 1586, Page 965. Said easement is for the purpose of enabling the owners of the premises of Sequoia Security Investment Corp., which premises abut the above-described premises, and which premises were formerly of James D. Gilmer and Jacquelyn Gilmer, to enter upon the above-described premises as at any time may be necessary or desirable to connect, to install and construct and thereafter, for inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of sewer lines, waterlines, gas lines, electric lines, telephone lines, cable television lines, and other means for the transmission of electric or electronic signals or currents with appropriate appurtenances. These rights are limited by a provision that Sequoia Security Investment Corp., and its successors and assigns shall not, in the exercise of these rights, interfere with the use of the above-described premises other than in a temporary and reasonable fashion and a provision that the premises shall be restored as nearly as possible to the same condition at which they were prior to the use of the easement and other rights.

6. The premises are subject to the rights conveyed by Renihan Meadow Corporation to Granite State Electric Company by deed dated August 28, 1986 and recorded in the Grafton County Registry of Deeds in Book 1630, Page 566.

7. A portion of the premises is subject to the matters stated within a Declaration of Restrictions dated July 10, 1986 and recorded in the said Registry in Book 1634, Page 656.

The following are rights, licenses, and easements which are appurtenant to the above-described premises:

1. An easement for the construction and temporary maintenance of the fence along the southerly boundary of the above-described premises, being the boundary between these premises and land of the City of Lebanon known as the Lebanon Valley Cemetery and/or the Sacred Heart Cemetery. A deed conveying this easement was dated August 12, 1983 and is recorded in the Grafton County Registry of Deeds in Book 1481, Page 531.

2. A license, as stated in a letter recorded in the said Registry in Book 1476, Page 859, from Dartmouth College to James A Burnham, allowing Mr. Burnham and his successors the right to keep brush cleared in and adjacent to the right-of-way of Mascoma Street Extension and on land owned by Dartmouth College.

Renihan Meadow Corporation reserves the right to dedicate or subject all or part of the steeply sloping land which is not used for the construction and use of condominium units to a non-developmental regime, for the purposes of recreation,

conservation, park use, or public use, so long as the same does not, in any way, interfere with the use of the above-described premises for condominium purposes, as the same are shown in Common Use Area on the said "Plan of Renihan Meadow," as the same was revised 19, 1986. Renihan Meadow Corporation has executed, as of July 10, 1986, a Declaration of Restrictions concerning the land. See Book 1634, Page 656.

Renihan Meadow Corporation reserves an easement, sixty feet in width, for access and egress to and from other property adjoining or near the above-described premises. The construction, location, and use of any roadway in the easement area shall not unreasonably interfere with the ordinary, residential use of those premises and shall be used in common with condominium owners, to the extent appropriate, necessary, or desirable.

Renihan Meadow Corporation reserves the right to convey, for utilities purposes, easements to appropriate entities, which easements may include rights of entry, installation, construction, connections, inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of the sewer lines, water lines, gas lines, electric lines, telephone lines, cable television lines, and other means for the transmission of electric or electronic signals for currents with appropriate appurtenances. Renihan Meadow Corporation and its successors and assigns shall not, in the exercise of these rights, interfere with the use of the above-described premises other than in a temporary and reasonable fashion and shall restore those premises, as nearly as possible, to the same condition they were in prior to the use of the easement and other rights. Said proposed easement shall not interfere with the ordinary, residential use of the premises.

Without limiting the generality of the foregoing paragraph, the rights granted to Granite State Electric Company by deed of Renihan Meadow Corporation dated August 28, 1986 and recorded at Book 1630, Page 566 are reserved and accepted.

Exhibit C
06/23/86

BYLAWS

RENIHAN MEADOW CONDOMINIUM

ARTICLE I

PLAN OF UNIT OWNERSHIP

1. Purpose. The administration of the Condominium shall be governed by these Bylaws which are annexed to the Declaration of the Renihan Meadow Condominium and are made a part thereof, and all present and future holders of any interest in the Condominium shall be members of the Renihan Meadow Condominium Association which is a "condominium management association" organized and operated to provide for the acquisition, construction, management, maintenance and care of "association property" as those terms are defined in Section 528 of the Internal Revenue Code. No part of the net earnings of said Association shall inure (other than by acquiring, constructing or providing management, maintenance and care of "association property" and other than by a rebate of excess assessments pursuant to Article V, Section I (c) hereof) to the benefit of any Unit Owner.

2. Definitions. Capitalized terms not otherwise defined in these Bylaws shall have the meanings specified in the Declaration and in Section 3 of the Condominium Act.

3. Bylaws Applicability. The provisions of these Bylaws are applicable to the Property, and the use, occupancy, sale, lease or other transfer thereof. All present and future Owners, tenants, future tenants, their guests, licensees, servants, agents, employees and any other Person who shall use the facilities of the Condominium, shall be subject to these Bylaws and to the Rules of the Condominium. The acceptance of a deed of conveyance or the entering into a lease or the act of occupancy of a Unit or any other portion of the Condominium shall constitute an acknowledgement that such Owner, tenant or occupant has accepted and ratified these Bylaws, the provision of the Declaration and the Rules and will comply with them.

4. Office. The office of the Condominium and of the Board of Directors shall be located at the Condominium or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II

UNIT OWNERS' ASSOCIATION

1. Composition. All of the Unit Owners, acting as a group in accordance with the Condominium Act, the Declaration and these Bylaws, shall constitute "Renihan Meadow Condominium Association" or the "Unit Owners' Association" or the "Association," which shall have the

responsibility of administering the Condominium, establishing the means and methods of collecting the assessments for Common Expenses, arranging for the management of the Condominium, and performing all of the acts that may be required to be performed by the Association by the Condominium Act. Except as to those matters which the Act, the Declaration or these Bylaws specifically require to be performed by the vote of the Unit Owners, the administration of the Condominium shall be performed by the Board of Directors (as more particularly set forth in Article III).

2. Voting. Each completed Unit shall be entitled to one vote as assigned to such Unit in the Declaration. Since a Unit Owner may be more than one person, if only one of such persons is present at a meeting of the Association, that person shall be entitled to cast the vote appertaining to that Unit. But if more than one of such persons is present, the vote appertaining to that Unit shall be cast only in accordance with the agreement of a majority of the persons, and such consent shall be conclusively presumed if any one of them purports to cast the vote appertaining to that Unit without protest being made forthwith by any of the others to the person presiding over the meeting. As applied to a person which is not a natural person, the word "person" shall be deemed for the purposes of this Section to include, without limitation, any one natural person having authority to execute deeds on behalf of such person which is not a natural person and which is, either alone or in conjunction with another person or persons, a Unit Owner. Except where a greater number is required by the Condominium Act, the Declaration, or these Bylaws, a vote, voting in person or by proxy, is required to adopt decisions at any meeting of the Association, except for election of directors which may be accomplished by a plurality of such votes. If the Declarant owns or holds title to one or more completed Units, the Declarant shall have the right at any meeting of the Association to cast the vote(s) to which such Unit(s) may be entitled.

3. Place of Meeting. Meetings of the Association shall be held at the principal office of the Condominium or at such other suitable place as may be designated by the Board of Directors and stated in the notice of the meeting.

4. Annual Meeting. The first annual meeting of the Association shall be held on a date to be determined by the Declarant, which date shall be within one (1) year after the formation of the Association by the recordation of the Declaration. Notice of such meeting shall be given in accordance with the provisions of Section 6 of this Article II. Thereafter, the annual meetings of the Association shall be held on the same date of each succeeding year, or on such other date within a thirty (30) day period prior to or subsequent to such date (so long as such a meeting is held at least once each calendar year), as may be designated by the Board of Directors and reflected in the said notice. At such annual meetings the Board of Directors shall be elected by ballot of the Owners in

accordance with the requirements of Section 4 of Article III. The foregoing notwithstanding, until two (2) years after the recordation of the Declaration or until Units representing three-fourths (3/4ths) of the Percentage Interests appertaining to sixty-four (64) Units have been legally conveyed by the Declarant, whichever first occurs (the "Transition Date"), the Declarant shall be entitled to elect a majority of the members of the Board of Directors. The Association may transact such other business as may properly come before them at such meetings.

5. Special Meetings. It shall be the duty of the President to call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Clerk by Owners having not less than 30% of the votes of all Owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

6. Notice of Meeting. It shall be the duty of the Clerk to mail, by United States mail, return receipt requested, a notice of each annual meeting or special meeting of the Owners, at least twenty-one (21) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the address of their respective Units or at such other address as each Owner may have designated by notice in writing to the Clerk.

7. Voting Requirements. An Owner shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all assessments made or levied and due against him and his Condominium Unit by the Board of Directors as hereinafter provided, together with all interest, costs, attorneys' fees, penalties and other expenses, if any, properly chargeable to him, and against his Condominium Unit, at least three (3) days prior to the date fixed for such annual or special meeting.

8. Proxies. The votes appertaining to any Unit may be cast pursuant to a proxy or proxies in accordance with the provisions of Section 39 IV of the Condominium Act.

9. Quorum. A quorum shall be constituted as provided in Section 38 of the Act.

10. Order of Business. The order of business at all meetings of the Association may be as follows: (a) roll call; (b) recitation of proof of notice of meeting; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) report of Board of Directors; (f) reports of committee; (g) election of directors, if applicable; (h) unfinished business; and (i) new business, any of which may be waived.

11. Conduct of Meeting. The President, or his designate, shall preside over all meetings of the Association and the Clerk shall keep the minutes of the meeting and record in a record book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat. Roberts Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these Bylaws or the Condominium Act.

ARTICLE III

BOARD OF DIRECTORS

1. Powers and Responsibilities. The affairs and business of the Condominium shall be managed by a Board of Directors (sometimes herein referred to as the "Board") which shall have all of the powers and responsibilities necessary for the administration of the affairs of the Condominium Act or by these Bylaws directed to be exercised and done exclusively by the Association. The board of Directors shall have the power from time to time to adopt any Rules deemed necessary for the enjoyment of the Condominium provided that such Rules shall not be in conflict with the Condominium Act, the Declaration or these Bylaws. The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters which might arise between meetings of the Board of Directors. In addition to the general duties imposed by these Bylaws, the Board of Directors shall have the power to perform, and shall be responsible for, the following:

(a) Preparation of an annual budget, in connection with which there shall be established the assessment of each Owner for the Common Expenses.

(b) Making assessments against Owners to defray the Common Expenses of the Condominium, establishing the means and methods of collecting such assessments from the Owners, collecting said assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Property. Unless otherwise determined by the Board of Directors, the annual assessments against each Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.

(c) Providing for the operation, management, repair, replacement and maintenance of all of the Common Area including designating, hiring and dismissing the personnel necessary therefore, and, where appropriate, providing for the compensation of such personnel and for the purchase or use of equipment, supplies and material to be used by such personnel in the performance of their duties;

(d) Making and amending Rules providing detail concerning the operation, use and enjoyment of the Property (subject to the condition that such Rules shall not be in conflict with the Condominium Act or with the Declaration or these Bylaws, and subject to the provisions of Section II or Article V hereof) and enforcing by legal means and provisions of the Declaration, these Bylaws and such Rules, and bringing any proceedings which may be instituted on behalf of the Owners;

(e) Obtaining and carrying insurance against casualty and liability, as provided in Article VI of these Bylaws, and paying the premium cost thereof and making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs, to, and restoration of, the Property, in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty;

(f) Opening bank accounts on behalf of the Association and designating signatories required therefore, and keeping books with detailed accounts of the receipts and expenditures affecting the Property, and the administration of the Condominium. The said books shall be available for examination by the Owners, and their duly authorized agents, at reasonable times and places. All books and records shall be kept in accordance with generally accepted accounting practices;

(g) To do such other things and acts not inconsistent with the Condominium Act and with the Declaration which it may be authorized to do by a resolution of the Unit Owners' Association.

2. Managing Agent. The Board of Directors may employ, or contract with, a professional manager or management firm ("Manager") for a fee or compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including but not limited to, the duties listed in Section I of this Article III. The Board of Directors may delegate to the Manager all of the powers granted to the Board of Directors by these Bylaws; provided that any actions by the Manager with respect to the powers set forth in paragraphs (b) and (e), of Section I of this Article III shall require the written consent of the Board of Directors. The term of any employment contract for a Manager may not exceed two (2) years, and any such employment contract shall provide, inter alia, that such agreement may be terminated without cause upon no more than ninety (90) days written notice and without payment of a termination fee.

In the event that a holder of a first mortgage has required professional management (management by someone other than the Association itself, who is regularly employed in the management business) of the Property, any decision to self-manage the Property by the Association must be approved by two-thirds of the Unit Owners and

fifty one percent (51%) of the holders of first mortgages (based upon votes appurtenant to such mortgaged units).

3. Number of Directors and Initial Selection of Board. The Board of Directors shall be composed of three (3) persons. Until the election of the Board of Directors takes place at the first annual meeting of the Association as provided in Section 4 of Article II, the Board of Directors shall consist entirely of such persons as designated by the Declarant. Thereafter, until the Transition Date, a majority of the member of the Board of Directors shall be designated by the Declarant. The Declarant shall have the right in its sole discretion to replace such Directors as may be so selected and designated by it, and to select and designate their successors. The Declarant may relinquish its rights hereunder at any prior time. Directors, except for those designated by Declarant, shall consist only of Owners or spouses of Owners, or, where a Person which is an Owner is not a natural person, any natural person having authority to execute deeds in behalf of such Person.

4. Election and Term of Office. Subject to Declarant's right to designate set forth herein, at the first annual meeting of the Association, three (3) directors shall be elected. The term of office of one (1) director shall be fixed at one (1) year, the term of one (1) other director shall be fixed at two (2) years, and the term of office of one (1) director shall be fixed at three (3) years. Prior to the Transition Date, the Declarant may select which positions shall be filled by election as provided herein. Subject to Declarant's right to designate set forth herein, at the expiration of the initial term of office of each respective director, each successor shall be elected at subsequent annual meetings of the Association to serve a term of three (3) years. The directors shall hold office until their respective successors have been elected and hold their first meeting.

5. Organization Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the Association shall be held within ten (10) days after the annual meeting at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present thereat.

6. Regular Meetings. Regular meetings of the Board of Directors may be held without call or notice at such time and place as shall be determined, from time to time, by a majority of the directors, provided that notice of the first regular meeting following any such determination shall be given to directors not present when such determination is made. At least two (2) such meetings shall be held during each twelve month period after the annual meeting of the Association. A regular meeting shall be held immediately after, and at the same place as, the annual meeting of the Association.

7. Special Meetings. Special meetings of the Board of Directors may be called by the President on five (5) business days' notice to each director. Such notice shall be given personally or by mail, telephone or telegraph, and such notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Clerk in like manner and on like notice on the written request of at least two (2) directors.

8. Waiver of Notice. Before or within ten (10) days after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

9. Board of Director's Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

10. Vacancies. Vacancies in the Board of Directors caused by any reason other than removal of a director by a vote of the Association shall be filled by vote of the majority of the remaining directors, at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum of the Board; and each person so elected shall be a director for the remainder of the term of the director so replaced; provided, however, that a vacancy in the position held by a director designated by the Declarant pursuant to a right of the Declarant to make such designation shall be filled by the Declarant.

11. Removal of Directors. A director may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum is present, by an affirmative vote of a majority of the votes presented and voting. Any director whose removal has been proposed by the Owners shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting. Notwithstanding anything in this Section to the contrary, no person selected and designated by the Declarant as a member of the Board of Directors may be removed without the consent of the Declarant and in such event the Declarant shall select and designate his successor.

12. Compensation. No director shall receive any compensation from the Association for acting as such.

13. Conduct of Meetings. The President or, in his absence, a president pro tem elected by the Board, shall preside over all meetings of the Board of Directors and the Clerk shall keep minutes of the meetings of the Board of Directors recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings, which minutes shall be filed in the Record Book of the Association.

14. Report of Board of Directors. The Board of Directors shall present at each annual meeting, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Condominium.

15. Fidelity Bonds. The Board of Directors may require that all directors, officers, agents (including the Manager), employees and volunteers of the Association handling or responsible for handling funds belong to or administered by the Association furnish adequate fidelity bonds. The premiums on such bonds shall constitute a Common Expense. The amount of such bonds shall equal or exceed the funds in the custody of the Association, but in no event shall the amount of the bonds be less than the total of three (3) months' assessment against all Units plus reserve funds.

16. Dispensing with Vote. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors.

17. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the Owners for any mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or bad faith or actions which are willfully contrary to the provisions of the Declaration or of these Bylaws. The Owners shall indemnify and hold harmless each of the Directors from and against (i) all contract or negligence liability to others arising out of contracts made by, and action taken or omitted by the Board of Directors on behalf of the Owners unless any such contract or action shall have been made, taken or omitted in bad faith, due to willful misconduct or contrary to the provisions of the Declaration or of these Bylaws willfully, and (ii) against expenses (including attorneys' fees), judgements, fines and amounts paid in settlement incurred by such Director in connection with any threatened, pending or completed action, suit or proceeding unless he acted in bad faith or was guilty of willful misconduct or acted contrary to the provisions of the Declaration or these Bylaws willfully. It is intended that the members of the Board of Directors shall have no personal liability (except as Owners) with respect to any contract

made or action taken or omitted by them on behalf of the Owners, unless made, taken or omitted in bad faith, due to willful misconduct or willfully contrary to such provisions. It is also intended that the total liability arising out of any contract, action or omission made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be apportioned in equal shares among all Unit Owners. No Unit Owner's liability thereunder shall exceed his equal share. Every written agreement made by the Board of Directors or by the Manager on behalf of the Owners shall, if obtainable, provide that the members of the Board of Directors or the Manager, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners), and that each Owner's liability thereunder shall be limited to his equal share of the total liability thereunder.

ARTICLE IV

OFFICERS

1. Designation. The principal officers of the Association shall be a President, a Clerk, and a Treasurer, all of whom shall be elected by the Board. The Board may appoint such other officers as in its judgement may be necessary. With the exception of the president, no officer need be a member of the Board. The offices of Treasurer and Clerk may be held by the same person.

2. Election of Officers. The officers of the Association shall be elected initially by the Board at a Special Meeting held on or near the date on which the Declaration is recorded at the Registry, and thereafter annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board. Any vacancy in an office shall be filled by the Board at a regular meeting or special meeting called for such purpose.

3. Removal of Officers. The officers shall hold office until their respective successors are chosen and accept such office. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board, and his successor may be elected at any meeting of the Board of Directors.

4. President. The President shall be the chief executive officer; he, or his designate, shall preside at meetings of the Association and, if present, at meetings of the Board of Directors, and shall be an ex officio member of all committees; he shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board are carried into effect. He shall have all of the general powers and duties which are usually vested in or incident to the office of president of a stock corporation organized under the laws of the State of New Hampshire.

5. Clerk. The Clerk shall attend all meetings of the Board of Directors and all meetings of the Association, shall record the minutes of all proceedings in the record book of the Association and shall perform like duties for committees when required. He shall keep the record book current and his custody. He shall give, or cause to be given, notice of all meetings of the Association, special meetings of the Board and meetings of the committees and shall perform such other duties as may be prescribed by the Board or President. The Clerk shall compile and keep current at the principal office of the Association, (1) a complete list of the Owners and their last known post office addresses, (2) a complete list of names and addresses of Unit mortgagees, together with conformed copies of mortgages, filed pursuant to Paragraph 6(g) of the Declaration and (3) copies of the Condominium Instruments. These lists and Condominium Instruments shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days.

6. Treasurer. The Treasurer shall have the custody of all funds and securities that are not under the control of the Directors of Manager, and, with the assistance of the Directors or Manager, shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all money and other valuable effects in such depositories as may be designated by the Board. Such records shall include, without limitation, chronological listings of all assessments and Common Expenses on account of the Common Area and each Unit, and the amounts paid and the amounts due on such assessments by each Owner. He shall disburse amounts due on such assessments by each Owner. He shall disburse funds as ordered by the Board, where possible taking proper vouchers for such disbursements, and shall render to the President and directors, at the regular meetings of the Board, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the Association. Owners shall have the right to examine the books of the Association at reasonable times and places.

7. Agreements, Contracts, Deeds, Checks, et cetera. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations shall be executed by any officer of the Association, or by such other person or persons as may be designated by the Board of Directors.

8. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

ARTICLE V

OPERATION OF THE PROPERTY

1. Determination of Common Expenses and Assessments Against Owners.

(a) Fiscal Year. The fiscal year of the Association shall consist of the twelve month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate on the next-succeeding December 31. The fiscal year herein established shall be subject to change by the Board of Directors should the Board in its sole discretion deem such change to be in the best interest of the Association.

(b) Preparation and Approval of Budget. Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary during the ensuing fiscal year for the cost of maintenance, management, operation, repair and replacement of the Common Area and any parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, including the cost of compensation, materials, insurance premiums, supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these Bylaws or the Association. Such budget shall also include such reasonable reserves as the Board of Directors considers necessary to provide a general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall make reasonable efforts to send to each Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Common Expenses payable by each Owner, at least fifteen days in advance of the fiscal year to which the budget applies. The said budget shall constitute the basis for determining each Owner's assessment for the Common Expenses of the Condominium.

(c) Assessment and Payment of Common Expenses. The total amount of the estimated funds set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed against each Owner of a completed Unit which has been sold and conveyed or rented by the Declarant in proportion to the number of votes in the Association appertaining to his Unit, and shall be a lien against each Owner's Condominium Unit in accordance with the Condominium Act. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each Owner shall be obligated to pay to the Association one-twelfth (1/12th) of the assessment for such fiscal year made pursuant to the foregoing provisions. Within sixty (60) days after the end of each fiscal year, the Board of Directors shall supply to all Owners an itemized income and expense statement. Any amount accumulated in excess of the amount required for actual expenses and budgeted reserves shall, in the discretion of the Board of Directors, either be rebated to the Owners in accordance with each Owner's votes in the Association by crediting same to the next successive monthly installments due from Owners under the then current fiscal year's budget, until exhausted, or shall be added to reserves. Any net shortage shall, if the Board of Directors deems it advisable, be added according to each Owner's votes in the Association to the installments due in the succeeding six (6) months after the rendering of the accounting.

(d) Reserves. The Board of Directors shall build up and maintain both an adequate operating reserve and an adequate reserve for contingencies and replacements of the Common Area, which shall be funded by regular monthly payments, as provided above. At the end of each fiscal year, all funds accumulated during such year for reserves for contingencies and replacement of Common Area shall be placed in a separate bank account, segregated from the general operating funds, and used only for such purposes. If for any reason, including nonpayment of any Owner's assessment, the reserves are inadequate, the Board of Directors may at any time levy a further assessment which shall be assessed against the Owners according to their respective votes in the Association, and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any further assessment on all Owners by a statement in writing giving the amount and reasons therefore, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessments.

(e) Initial Assessment. When the first Board of Directors takes office, it shall determine the budget, as defined in this section, for the period commencing upon the recordation of the Declaration at the Registry and ending on the last day of the fiscal year in which their election occurs. Assessments shall be levied against the Owners during said period as provided in subsection © of this Section. The Board of Directors may establish an initial operating reserve through special assessment of each Owner upon purchase of his Condominium Unit from the Declarant.

(f) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board of Directors to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of an Owner's obligation to pay his allocable share of the Common Expenses as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget, each Owner shall continue to pay the monthly charge at the then existing monthly rate established for the previous fiscal period until 10 days after a statement has been mailed or delivered showing the monthly payment which is due under the new annual or adjusted budget.

2. Payment of Common Expenses. All Owners shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article V. No Owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Area or by abandonment of his Unit. No Owner shall be liable for the payment of any part of the Common Expenses assessed against his Condominium Unit

subsequent to a sale, transfer or other conveyance by him of such Condominium Unit with respect to assessments made against the Unit after the conveyance of it. The purchaser of a Condominium Unit or other acquiring Owner by virtue of any transfer or other conveyance shall be jointly and severally liable with the transferring Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of the conveyance, without prejudice to the acquiring Owner's right to recover from the transferring Owner the amounts paid by the acquirer therefore; subject, however, to the provisions of Section 3 of this Article V relative to recordable statements of unpaid assessments and subject to the provisions of Paragraph 6(b) of the Declaration relative to first mortgages.

3. Recordable Statement of Unpaid Assessments. Any such acquiring Owner or transferring Owner shall be entitled, upon written request, to a recordable statement of the Board of Directors or the Manager setting forth the amount of the unpaid assessments against the transferring Owner and such acquiring Owner shall not be liable for, nor shall the Condominium Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth. Failure to furnish in the manner in which notices are provided pursuant to Section I or Article XI or make available such a statement within seven (7) days from receipt of such requests by the Board or Manager, shall extinguish the lien for unpaid assessments. Payment of a fee not exceeding the maximum allowable under the Condominium Act may be required as a prerequisite for issuance of such a statement.

4. Collection of Assessments. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Owner which remain unpaid for more than sixty (60) days from the due date for payment thereof.

5. Uncollectible Assessments . Any assessments which are not collectible due to waiver or limitation imposed by the provisions of Section 3 above or due to the provisions of Paragraph 7(b) of the Declaration relative to first mortgagees shall be collectible from all Owners, including the purchaser or first mortgagee, in proportion to their respective votes in the Association.

6. Maintenance and Repair.

(a) By the Board of Directors. Except as otherwise provided in Section 6(b) below, the Board of Directors shall be responsible for the maintenance, repair and replacement (unless necessitated by the negligence, misuse, or neglect of an Owner, or of a person gaining access with said Owner's actual or implied consent, in which case such expense shall be charged to such Owner), of all of the Common Area, including, but not limited to the common use land as described in the Declaration of Restrictions dated _____ and recorded in the Grafton County Registry of Deeds, Book _____, Page _____, whether

presently existing or hereafter constructed, the cost of which shall be charged to all Owners as a Common Expense.

(b) By the Owner. Except for the portions of his Unit required to be maintained, repaired and replaced by the Board of Directors, each Owner shall be responsible for the maintenance, repair and replacement, at his own expense, of his Unit, and any part thereof, including but limited to, any interior walls, finished interior surface of perimeter walls, ceiling and floors, window glass of his Unit, entrance doors and window frames (to the unfinished exterior surface thereof), any doors connecting his Unit with Limited Common Area reserved for his Unit (to the unfinished exterior surface thereof), kitchen and bathroom fixtures and appliances, and those parts of the heating and air conditioning, plumbing and electrical systems which are wholly contained within his Unit and serve no other. Each owner shall be responsible for performing the normal maintenance for any Limited Common Area which is appurtenant to his Unit, (except parking areas which shall be the responsibility of the Board of Directors) including keeping it in a clean and sanitary condition and free and clear of snow, ice and any accumulation of water, and shall make, at his own expense, all repairs thereto beyond normal maintenance, caused or necessitated by his negligence, misuse or neglect. Repairs to the Limited Common Area such as painting which are beyond normal maintenance and which are not caused or necessitated by the negligence, misuse or neglect of any individual Owner, shall be the responsibility of the Board of Directors. Each Owner shall keep the interior of his Unit and its equipment and appurtenances in good order, condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit. In addition, each Owner shall be responsible for all damage to any and all other Units or to the Common Area resulting from his failure to make any of the repairs required to be made by him by this Section. Each Owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other Owners. Each Owner shall promptly report to the Board of Directors, or the Manager, any defects or need for repairs for which the Board of Directors is responsible.

(c) Manner of Repair and Replacement. All maintenance, repairs and replacement shall be substantially similar to the original construction and installation, and shall be of first class quality. The method of approving payment vouchers for all repairs and replacements shall be determined by the Board of Directors.

7. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgement of the Board of Directors the Common Area shall require additions, alterations or improvements costing in excess of Five Thousand Dollars (\$5,000) during any period of twelve (12) consecutive months, and the making of such additions, alterations or improvements shall have been approved by a Majority of the Owners, the Board of Directors shall proceed with such additions,

alterations or improvements and shall assess all Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing Five Thousand Dollars (\$5,000) or less during any period of twelve (12) consecutive months may be made by the Board of Directors without approval of the Owners and the cost thereof shall constitute part of the Common Expenses. Notwithstanding the foregoing, if, in the opinion of not less than 66% of the members of the Board of Directors such additions, alterations or improvements are exclusively or substantially exclusively for the benefit of a limited number of Owner or Owners requesting the same, such requesting Owners shall be assessed therefore in such proportion as they jointly approve or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors

8. Additions, Alterations or Improvements by Owners. No Owner shall make any structural addition, alteration or improvement in or to his Unit without the prior written consent thereto of the Board of Directors. No Owner shall paint, decorate or otherwise change the external appearance of his Unit or Limited Common Area, including the doors and windows, without the prior written consent thereto of the Board of Directors. The Board of Directors shall be obligated to answer any written request by an Owner for approval of such proposed structural addition, alteration or improvement or such external change within (60) days after such request, and its failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration, improvement or change. If any application to any governmental authority for a permit to make any such structural addition, alteration or improvement in or to any Unit requires execution by the Association, and provided consent has been given by the Board of Directors, then the application shall be executed on behalf of the Association by the Board of Directors only, without however incurring liability on the part of the Board of Directors or any of them to anyone on account of such addition, alteration or improvement. Subject to the approval of the mortgages of such affected Units, the Board of Directors and any Unit Owner affected, and subject to obtaining any governmental approvals required by law, any Unit may be subdivided or may be altered so as to relocate the boundaries between such Unit and any adjoining Units. The Clerk shall record any necessary amendment to the Declaration to effect such action as provided in Section 31 and 32 of the Condominium Act. The Owner requesting such amendment shall reimburse the Association for all expenses it may incur in making such an amendment. Provided, however, until Units owner by the Declarant shall have been completed and initial deeds of conveyance of such Units shall have been recorded, the Declarant shall have the right to make such alterations or subdivisions without the consent of the Board of Directors, and the Board of Directors shall execute any such application required.

9. Restrictions on Use of Units. To assist the Association in providing for congenial occupancy and the protection of the value of the Units, it is necessary that the Board of Directors have the right and authority to exercise reasonable controls over the use of

the Units. Violation of the following enumerated prohibitions shall not be permitted, and the Board of Directors is hereby authorized to take all steps necessary to prevent or discontinue any violations thereof, all at the expense of the violator, (including the Association's costs and attorney's fees):

(a) No decorations, awnings, screens, sun shades or covers, air conditioning equipment, fans, advertisements, signs or posters of any kind shall be affixed to the exterior of a building or otherwise placed, posted in or on the Property as to be visible from the outside of a Unit except as authorized by the Board. This restriction shall not apply to advertisements, signs, or posters utilized by the Declarant, or its agents, in selling or renting the Units.

(b) No clothing, laundry, rugs or other unsightly objects shall be hung from any window or exterior portion of a Unit or in Limited Common Area or otherwise left or placed in such way as to be exposed to public view. All refuse and trash shall be placed in locations specifically designated by the Board, and no garbage or trash shall be permitted to remain in public view.

(c) No animal, other than common household pets with the consent of the Board, shall be kept or maintained on the Property nor shall common household pets be kept, bred, or maintained for commercial purposes on the Property. In no event shall the Board allow more than one pet in a Unit. Pets shall not be permitted outside of Units unless they are on a leash. The person controlling such pet shall be responsible for curbing said pet and shall further be responsible for removing all droppings of such pet. The Board of Directors may make further provisions in the Rules for the control and regulation of household pets in the Condominium. The Owner of a Unit where a pet is kept or maintained shall be responsible and may be assessed by the Board of Directors for all damages to the Property resulting from the maintenance of said pet, and any costs incurred by the Association in enforcing the Rules prescribed by the Board of Directors for the control and regulation of pets in the Condominium and each such Owner shall be deemed to indemnify and hold the Board harmless against such loss or liability resulting from said pet. The Board may, in its sole judgement, revoke the right of any Unit Owner or tenant to keep or maintain a pet if such pet interferes with the rights or comfort of other Unit Owners or tenants.

(d) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is unreasonable source of annoyance to its residents or which unreasonably interferes with the peaceful possession or proper use of the Condominium by others. Without limiting the foregoing, no owner, tenant, occupant or their guests shall play music or otherwise create noise in the Common Areas which disturbs any other owner, tenant or occupant.

(e) No Owner, tenant or guest shall allow the installation of wiring for electrical or telephone use, television antenna, air

conditioning unit or other machine or equipment, which protrudes through the perimeter walls or the roof of any building or is otherwise visible on the exterior of a building except as installed in original construction or as authorized by the Board.

(f) Nothing shall be done in any Unit or in, on, or to the Common Area or Limited Common Area which may impair the structural integrity of the Property, or which would structurally change a building or improvements thereon except as provided in the Declaration or these Bylaws. Nothing shall be altered or constructed in or removed from the Common Area or Limited Common Area, except upon the written consent of the Board of Directors.

(g) Unless authorized by the Board of Directors, no Owner, tenant or guest shall direct or engage any employee of the Condominium on any private business, nor shall he direct, supervise or in any manner attempt to assert control over any such employee.

(h) No activity shall be done or maintained in any Unit or upon any Common Area or Limited Common Area which will increase the rate of insurance on any Unit or the Common Area or result in the cancellation of insurance thereon, unless such activity is first approved in writing by the Board of Directors. No waste shall be committed in the Common Area or Limited Common Area.

(i) In the use of the Units and the Common Area and Limited Common Area of the Condominium, Owners shall obey and abide by all laws, ordinances and zoning and other governmental regulations affecting the same and all applicable Rules adopted by the Board. The Common Area and Limited Common Area shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

(j) Owners or tenants shall not be entitled to maintain more than two automobiles, including not more than one truck, within the Condominium at one time. No service, repairs or other maintenance shall be performed upon any such automobile or truck within any Common Area or Limited Common Area. No motorbikes, motorcycles, minibikes or snowmobiles shall be operated within the Condominium, except that a motorcycle, motorbike, or minibike used by an Owner, tenant or guest may be driven to and from a Unit Owner's parking area. No motorbikes, minibikes, snowmobiles, motorized boats, trailers, campers or terrain vehicles shall be parked or allowed to remain within the Condominium except in a protected area designated by the Board of Directors, if the Board of Directors chooses to do so.

10. Right of Access. A right of access shall exist to each Unit in favor of the Board of Directors or the Manager, or any other person authorized by the Board for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or Common Area, or for the purpose of

performing installation, alterations or repairs to the mechanical or utility services or other Common Area provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Owner. In case of any emergency, such right of entry shall be immediate whether the Owner is present at the time or not.

11. Rules. Rules concerning the operation and use of the Common Area may be promulgated and amended by the Board of Directors, provided that such Rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these Bylaws. Copies of the Rules shall be furnished by the Board of Directors to each Owner prior to the time when the same shall become effective. A vote of the majority of Owners present in person or by proxy at a meeting of the Association may overrule and declare void any Rule adopted by the Board; provided that notice of the proposal to overrule shall be included in the notice of such meeting.

ARTICLE VI

INSURANCE

1. Insurance Required. Pursuant to Section 43 of the Condominium Act, the Board of Directors shall obtain (i) a master casualty policy affording fire and extended coverage in an amount equal to the full replacement value of the structures within the Condominium; (ii) a master liability policy covering the Association, the Board, the Manager and agents or employees of the foregoing with respect to the Condominium, and all Owners and other persons entitled to occupy any portion of the Condominium (this shall not be deemed to require that the Board obtain what is commonly known as "officers' and directors' liability" insurance coverage, although the Board may do so), and (iii) such other policies as specified below, which insurance shall be governed by the following provisions to the extent obtainable or possible.

(a) Fire insurance with standard extended coverage endorsements, vandalism and malicious mischief endorsements insuring all the buildings in the Condominium including without limitation all such portions of the interior of such buildings as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance, such as heating and air conditioning and other service machinery, interior walls, all finished wall surfaces, ceiling and floor surfaces including any wall to wall floor coverings, bathroom and kitchen cabinets and fixtures, including appliances which are affixed to the buildings, and heating and lighting fixtures, except for improvements made by individual Owners which are not reported to the insurer, such insurance to be in an amount at least equal to the replacement value of the buildings and to be payable to the Board as trustee for the Owners and their mortgagees as their respective interests may appear.

(b) Public liability insurance in such amounts as the Board may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars, (\$1,000,000) for bodily injury and property damage per occurrence, insuring the Association and all individuals referred to in Section I above, against any liability to anyone, and with cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder. This insurance, however, shall not insure against individual liability or negligence occurring within a Unit.

(c) Workman's compensation insurance as required by law.

(d) Such other insurance as the Board may determine.

2. General Insurance Provisions.

(a) The Board shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 1 above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include an appraisal of improvements within the Condominium and shall make any necessary changes in the policy provided for under Paragraph 1(a) above (prior to expiration date set forth in any agreed amount endorsement contained in said policy) in order to meet the coverage requirements of such Section.

(b) The Board shall be required to make every effort to see that all policies of physical damage insurance provided for under Section 1 above: (i) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees and agents, members of the Board, the Manager, Owners and members of the family of any Owner who reside with said Owner, except in cases of arson and fraud; (ii) shall contain a waiver of defense of invalidity or prejudice on account of the conduct of any of the Owners over which the Association has no control; (iii) shall contain a waiver of defense of invalidity or prejudice by failure of the insured, or Owners collectively, to comply with any warranty of condition with regard to any portion of the Condominium over which the insured, or Owners collectively, have no control; (iv) shall provide that such policies may not be cancelled, jeopardized or substantially modified without at least thirty (30) days written notice to all of the insureds thereunder and all mortgagees of Units in the Condominium; (v) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; and (vi) shall exclude policies obtained by individual Owners for consideration under any "no other insurance" clause.

3. Individual Policies.

(a) Any Owner and any mortgagee may obtain at his own expense additional insurance (including without limitation a "condominium

unit-owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Owner and not covered under the master casualty policy referred to in Section 1(a) above). Such insurance should contain the same waiver of subrogation provision as that set forth in Section 2(b) of this Article VI. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Board pursuant to Section 1(a) above, and each Owner hereby assigns to the Board, as trustee for the Owners and their mortgagees, the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Owners) shall be filed with the Association.

(b) It is recommended that each Owner obtain at his own expense, in addition to the insurance hereinabove provided to be obtained by the Board of Directors, a "Tenant's Homeowners Policy," or equivalent, to insure against loss or damage to personal property used or incidental to the occupancy of his Unit or Limited Common Area, additional living expense, vandalism or malicious mischief, theft, personal liability and the like. Any such insurance should cover any loss, injury or damage to persons or to floor coverings, appliances and other personal property, not covered in the master policy, and all improvements to his Unit which are not reported to the Board.

(c) In addition to the other requirements of law or imposed by the Declaration or these Bylaws, each Owner, prior to commencement of construction of such improvements, shall for insurance purposes notify the Board of all proposed improvements to his Unit (except personal property other than fixtures) and upon receipt of such notice, the Board shall notify the insurer under any policy obtained pursuant to Section 1(a) hereof, of any such improvements.

4. Notice to Unit Owners. Excepting such policies as are obtained in behalf of the Association prior to the conveyance of the first Unit in the Condominium, when any policy of insurance has been obtained on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or in such initial policies, or termination thereof shall be promptly furnished to each Unit Owner by the Clerk of the Association. Such notice shall be sent to all Unit Owners of record at the address of their respective Units and to such other addresses as any of them may have designated to the Clerk; or such notice may be hand-delivered by the Clerk or Manager.

ARTICLE VII

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

1. When Repair and Reconstruction are Required. Subject to the provisions of Section 3 (i) of the Declaration, in the event of damage to or destruction of all or part of the buildings in the Condominium as a result of fire or other casualty, the Board of Directors shall arrange for and supervise the prompt repair and restoration of the damaged or destroyed portions of the buildings. Notwithstanding the foregoing, each Owner shall have the right to supervise the redecorating work in his own Unit.

2. Procedure for Reconstruction and Repair.

(a) Immediately after a fire or other casualty causing damage to a building, the Board of Directors shall obtain reliable and detailed estimates of the cost of repairing and restoring the damage to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determine to be necessary. The Board shall contract for such repair and restoration and in doing so shall exercise its sole discretion in selecting from along said estimates.

(b) If the proceeds of insurance, paid to the Board as trustee for the Owners and their mortgagees pursuant to Sections 1(a) and 3(a) of Article VI hereof, are not sufficient to defray completion of reconstruction and repair, or the funds for the payment of the costs thereof are insufficient, assessments in sufficient additional amounts to provide payment of such costs shall be made against the Owners in proportion to their respective votes in the Association. If all or any portion of such assessments are not available to the Board prior to the time that the amounts thereof are needed to provide payment of such costs, the Board may borrow such amounts, in behalf of the Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to Section 2 of Article XIII of these Bylaws.

(c) Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the damaged building was originally constructed.

(d) Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction is substantially in accordance with original plans and specifications under which the damaged building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building (as reconstructed) shall stand.

3. Disbursements of Construction Funds.

(a) The net proceeds of insurance collected on account of a casualty and any additional amounts collected by the Board of Directors from assessments against Owners on account of such casualty (or borrowed by the Board as provided in Section 2(b) above) shall constitute a construction fund which shall be disbursed in payment of the reconstruction and repair by the Board of Directors.

(b) The construction fund shall be paid by the Board of Directors in appropriate progress payments, to such contractors, suppliers and personnel engaged in performing the work of supplying materials or services for the repair and reconstruction of the building as are designated by the Board of Directors.

(c) It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the construction fund after the payment of all of the cost of the reconstruction and repair for which the fund is established, such balance shall first be applied to any borrowing pursuant to Section 2(b) above, and the remainder, if any, shall be distributed to the Owners, either directly or as a credit against regular assessments.

(d) When the damage is to both Common Area and Units, the insurance proceeds shall, to the extent practical, be applied first to the cost of repairing the Common Area and the balance to the cost of repairing the Units.

ARTICLE VIII

SALES, LEASES, AND ALIENATION OF UNITS

1. No Severance of Ownership. No Owner shall execute any deed, lease, mortgage, or instrument conveying or mortgaging the title to his Unit without including therein the undivided interest of such Unit in the Common Area, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage, or other instrument purporting to affect such title or one or more of such interests, without including all such title or one or more of such interests, shall be deemed and taken to include the title or interests so omitted, even though the latter shall not be expressly mentioned or described therein. Except to the extent otherwise expressly provided by the Declaration, these Bylaws or the Condominium Act, the undivided interest in the Common Area allocated to any Unit shall not be altered, and any purported transfer, encumbrance, or other disposition of that interest without the Unit to which it appertains shall be void.

2. Payment of Assessments. No owner shall be permitted to convey, mortgage, sell, leave, give, or devise his Unit unless and until he (or his personal representative) shall have paid in full to

the Board of Directors all unpaid Common Expenses theretofore assessed by the Board of Directors with respect to his Unit, and shall have satisfied all unpaid liens with respect to his Unit, except mortgages. Where this provision is satisfied at the time of execution of a mortgage, there shall be no requirement that it again be satisfied at the time of a subsequent foreclosure of such mortgage, or deed in lieu of such foreclosure. In the event that the Unit is subject to one or more outstanding assessments previously levied against such Unit, and the acquiring Owner or the transferring Owner requests a recordable statement pursuant to Section 2 of Article V, the statement shall expressly state any waiver of, or failure or refusal to exercise, the right of the Association to prevent the disposition of such Unit, in any case where such waiver, failure or refusal may exist. Failure or refusal to furnish such a statement as provided in said Section 3 shall not only constitute a waiver of such assessment, but also make the above-mentioned prohibition inapplicable to any such disposition of the Unit.

3. Resale of Units. Pursuant to the Condominium Act, specifically, RSA 356-B:58, every prospective unit owner in the event of a resale of a unit or any interest therein by an person other than the Declarant shall have the right to obtain from the Association, prior to the contract date for the purchase and sale of the unit, the following:

(a) A recordable statement setting forth the amount of unpaid assessments, if any, currently levied against the unit in question. Such requests shall be in writing, directed to the principal officer of the Association. Failure to furnish or make available such a statement within ten (10) business days from the receipt thereof shall extinguish the lien created by law, the within Bylaws, and/or the Declaration, as to the condominium unit involved.

(b) A statement of any capital expenditures and major maintenance expenditures anticipated by the Association within the current or succeeding two fiscal years.

(c) A statement of the status and amount of any reserve fund for major maintenance or replacement and any portion of such fund earmarked for any specified project by the Board of Directors.

(d) A copy of the income statement and balance sheet of the Association for the last fiscal year for which such statement is available.

(e) A statement of the status of any pending suits or judgements or legal action in which the Association is a party defendant.

(f) A statement setting forth what insurance coverage is provided for all unit owners by the Association and what additional insurance coverage would normally be secured by each individual unit owner.

(g) A statement that any improvements or alterations made to the unit in question or the limited common areas assigned thereto, by the prior unit owner are not known to be in violation of the condominium instruments.

The principal officer of the Association shall furnish the said statements upon the written request of any prospective unit owner within ten (10) days of the receipt of such request.

ARTICLE IX

AMENDMENT TO BYLAWS

1. Amendments. Except as otherwise provided in the Condominium Act and herein, these Bylaws may be modified or amended by the procedure set forth in Paragraph 6 of the Declaration; provided, however, that (a) Section 4 of Article II, and Section 3 of Article III, insofar as they relate to the selection of members of the Board of Directors by the Declarant, (b) Section 2 of Article II, insofar as it provides that the Declarant, so long as it is the Owner of one of more Units, may vote appurtenant thereto, and (c) this Section I of Article IX, may not be amended without the consent in writing of the Declarant, so long as the Declarant shall be an Owner. Furthermore, notwithstanding the foregoing, so long as the Declarant is the Owner of one or more Units, no amendments to the Bylaws or Rules may be adopted which could interfere with the construction, display, sale, lease, or other disposition of such Unit or Units. Notwithstanding the foregoing, until the Transition Date as set forth in Article II, Section of the Bylaws, no amendment to these Bylaws will be effective without the written consent of Declarant. These bylaws may not be amended to reduce, modify, or abolish the obligations of the Association and/or the Board, to control and maintain the common use land as described in the Declaration of Restrictions dated July 10, 1986, and recorded in the Grafton County Registry of Deeds, Book 1624, Page 656.

2. Approval of Mortgages. These Bylaws contain provisions concerning various rights, priorities, remedies and interests of the mortgagees of Units. Such provisions in these Bylaws are to be construed as covenants for the protection of the mortgages on which they may rely in making loans secured by mortgages on the Units. Accordingly, all mortgagees shall be given thirty (30) days notice of all proposed amendments, and no amendment or modification of these Bylaws impairing or affecting the rights. Priorities, remedies or interest of a mortgagee (including the mortgagee's use of a secondary mortgage market, i.e. the sales of mortgages to the Federal Home Loan Mortgage Corporation, etc.) shall be adopted without the prior written consent of such mortgagee. If there is more than one mortgagee holding mortgages on the Units, it shall be sufficient for this purpose to obtain the written consent of the mortgagee or mortgagees holding mortgages on 75% or more of the Units encumbered by mortgages.

ARTICLE X

MORTGAGES

1. Notice of Default. The Board shall give written notice to an owner of any default by the Owner in the performance of any obligations under the Act, Declaration and Bylaws. No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration of these Bylaws except after ten (10) days written notice to the holder of the first mortgage on the Unit which is the subject matter of such suit or proceeding, provided the Board has been given notice of such mortgage in the manner set forth in Paragraph 6(g) of the Declaration.

ARTICLE XI

NOTICE

1. Manner of Notice. Except as otherwise provided in the Declaration and these Bylaws, all notices, demands, bills, statements or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U.S. Mail, first class postage prepaid, (i) if to be Owner, at the address of his Unit and/or at such other address as the Owner may have designated by notice in writing to the Clerk, or (ii) if to the Association, or the Manager, at the Condominium or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes, the Declaration or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto, unless such waiver is ineffective under the provisions of the Condominium Act.

ARTICLE XII

COMPLIANCE AND DEFAULT

1. Relief. Each Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these Bylaws, and the Rules, and any amendments of the same, A default by an Owner shall entitle the Association acting through the Board of Directors or the Manager, to the following relief:

(a) Legal Proceedings. Failure to comply with any of the terms of the Declaration, these Bylaws, and the Rules shall be grounds for relief which may include without limiting the same, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided

for in these Bylaws, or any combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, the Board of Directors, the Manager, or, if appropriate, by any aggrieved Owner.

(b) Additional Liability. Each Owner shall be liable for the expenses of all maintenance, repair or replacement rendered necessary by his acts, neglect or carelessness or the act, neglect or carelessness of any member of his family or his tenants, guests, employees, agents or invitees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board of Directors. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by an insurance company of its rights of subrogation.

(c) Costs and Attorneys' Fees. In any proceeding arising out of any alleged default by an Owner, the Association shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees.

(d) No Waiver of Rights. The failure of the Association, the Board of Directors, or of an Owner to enforce any right, provision, covenant, or condition which may be granted by the Declaration, these Bylaws or the Rules shall not constitute a waiver of the right of the Association, the Board of Directors, or any Owner to enforce such right, provision, covenant, or condition in the future. All rights, remedies and privileges granted to the Association, the Board of Directors, or any Owner pursuant to any term, provision, covenant or condition of the Declaration or the Rules shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such privileges as may be granted to such party by the Declaration, these Bylaws or the Rules, or at law or in equity.

(e) Interest. In the event of a default by any Owner against him which continues for a period in excess of thirty (30) days, such Owner shall be obligated to pay interest on the amounts due at the rate of eighteen percent (18%) per annum from the due date thereof. In addition, the Association shall have the authority to impose a late payment charge on such defaulting Owners in an amount not to exceed \$20.00, or six cents (\$0.06) per dollar on any amount overdue, whichever is greater. The aforesaid rate of interest shall apply until the sums due are actually collected, even if litigation is brought to enforce the indebtedness or even if the indebtedness is reduced to judgement.

(f) Abatement and Enjoinment of Violations by Owners. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any Bylaw contained herein, or the breach of any provision of the Declaration, shall give the Board of Directors or the

Manager the right, addition to any other rights set forth in these Bylaws: (a) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate the remove, at the expense of the defaulting Owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of provisions hereof, and the Board of Directors or Manager shall not thereby be deemed guilty in any manner of trespass: (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or (c) to suspend or limit the right of the Owner committing the violation to use any part of the Common Area during the continuance of such violation.

2. Lien for Assessments.

(a) The total annual assessment of each Owner for the Common Expenses or any special assessment levied pursuant to these Bylaws is hereby declared to be a lien levied against the Unit of such owner as provided in the Condominium Act (including without limitation the priority provisions set forth in Section 46 thereof), which lien shall be effective when perfected in accordance with said Act.

(b) In any case where an assessment against an Owner is payable in installments, upon a default by such Owner in the payment of any single installment, which continues for ten (10) days after written notice of such default has been sent to the Owner, the maturity of the remaining unpaid installments of such assessment may be accelerated, at the option of the Association, and the then balance owing may be declared due and payable in full by the service of notice to such effect upon the defaulting Owner by the Board of Directors or Manager. The Association, in order to perfect such lien shall file before the expiration of six (6) months from the time that the delinquent assessment (or installment, where such assessment is payable in installments) became due and payable, a memorandum in the Registry in form and manner prescribed in said Act.

(c) The lien for assessments shall include interest, late charge, costs and attorney's fees as provided in Section I of this Article XII and may be foreclosed either in the manner provided by the laws of the State of New Hampshire for the foreclosure of power of sale mortgages or in any other manner provided in said laws for the foreclosure of real estate mortgages, or may otherwise be enforced or levied upon by suit brought in the name of the Board of Directors, acting on behalf of the Association. During the pendency of such proceedings or suit the owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to any judgement or order of any court having jurisdiction over such sale.

(d) Suit to recover a money judgement for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the same, and foreclosure shall be available without bringing suit to recover a money judgement.

ARTICLE XIII

COMPLIANCE, CONFLICT AND MISCELLANEOUS PROVISIONS

1. Compliance. These Bylaws are set forth in compliance with the requirements of the Condominium Act (herein sometimes referred to as the "Act").
2. Severability. If any provisions of these Bylaws or any section, sentence, clause, phrase, or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws, shall not be affected thereby and to this end, the provisions hereof are declared to be severable.
3. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure enforce the same (except where a right is dependent upon notice to be given with a specified period), irrespective of the number of violations or breaches which may occur.
4. Captions. The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.
5. Gender, etc. Whenever in these Bylaws the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

Received and recorded: December 11, 1986 1:05 p.m.

(Signed document) Charles A. Wood, Register

12/29/86

AMENDED EXHIBIT A

(This land description has been revised from the version bearing the draft date of November 21, 1986 in the following respects. A paragraph has been added after the 9th paragraph of the description to show a boundary omitted from the November 1, 1986 draft; in what was the 13th, but which is now the 14th, paragraph of the description reference was erroneously made to the northerly side of Mascoma Street Extension when the proper reference was the southerly line of that road; a deed to which reference is made in the 15th paragraph of the within draft of the land description apparently affected the boundary described in that paragraph.)

A certain tract or parcel of land situate in Lebanon, Grafton County, New Hampshire, as shown on a plan entitled "Plan of Renihan Meadow, City of Lebanon-Grafton County-NH," made in March 1982 by T&M Surveys, Inc. of Lebanon, New Hampshire as its Project Number 133482, as revised through February 14, 1983, and bounded and described as follows:

Beginning at an iron pin set in the ground in the northwesterly line of land of the City of Lebanon, New Hampshire known as the Lebanon Valley Cemetery and/or the Sacred Heart Cemetery, at the southeasterly corner or land now or formerly of Francis LaMotte;

Thence, in the southwesterly line of said LaMotte land, North 52 degrees 33' 30" West, a distance of eighty seven and one-tenths feet (87.1') to a point shown on said plan as being marked by an iron pin;

Thence continuing in the line of said LaMotte land and/or the southwesterly line of land now or formerly of E/ C. Bradway and the southwesterly line of land now or formerly of A. B. Prime, North 52 degrees 33'30" West, a distance of one hundred seventy two and nine-tenths feet (172.9') to a point shown on said plan as being marked by an iron pin;

Thence in the northwesterly line of said Prime land, North 30 degrees 35' 30" East, a distance of one hundred eighty two and five-tenths feet (182.5') to a point shown on said plan as being marked by a stone bound, which point is in the southwesterly line of a street of the City of Lebanon, New Hampshire known as Mascoma Street Extension;

Thence, in the southwesterly line of Mascoma Street Extension North 41 degrees 11' 30" West, a distance of seventy four and three-tenths feet (74.3') to a point shown on said plan

as being marked by a stone bound, which point is at the southeasterly corner of land now or formerly of James D. Gilmer;

Thence, along the southeasterly line of said Gilmer land, South 45 degrees 31' 30" West, a distance of two hundred feet (200.0') to a point on said plan as being marked by an iron pin, which point is at the most southerly point of said Gilmer land;

Thence, in the westerly line of said Gilmer land, North 20 degrees 00'30" West, a distance of two hundred nine and three-tenths feet (209.3') to a point shown on said plan as being marked by an iron pin;

Thence, in the northwesterly line of said Gilmer land, North 27 degrees 05' 30" East, a distance of eighty eight feet (88.0') to a point shown on said plan as being marked by an iron pin, which point is in the most southerly corner of land now or formerly of Lebanon Wood Products;

Thence, in a southwesterly line of said Lebanon Wood Products land, North 54 degrees 56' West, a distance of one hundred thirty feet (130.0') to a point shown on said plan as being marked by an iron pin;

Thence, in a northwesterly line of said Lebanon Wood Products land, North 32 degrees 19' East, forty-six and eight-tenths feet (46.8') to a point shown on said Plan as being marked by an iron pin;

Thence, in a southwesterly line of said Lebanon Wood Products land, North 25 degrees 37' West, a distance of two hundred one and one-tenths feet (201.1') to a point in the northwesterly corner of said Lebanon Wood Products land, which point is in the most southerly corner of land now or formerly of Mark A Wills, and which point is shown on said plan as being marked by a stone bound;

Thence, in the southwesterly line of said Wills land, North 58 degrees 48' 30" West, a distance of one hundred ninety one and four-tenths feet (191.4') to a point in the southeasterly line of land now or formerly of Arlington A. Dawson, which point is at the most westerly corner of said Wills land and which point is shown on said land as being marked by an iron pin;

Thence, along the southeasterly line of said Dawson land, South 43 degrees 20' West, a distance of three hundred twenty three and one-tenths feet (323.1') to a point in the most southerly corner of said Dawson land, which point is shown on said plan as being marked by a stone bound;

Thence, in the southwesterly line of said Dawson land, five hundred sixty four feet (564') more or less, to a point in the southerly line of said Mascoma Street Extension, which point is at the most westerly corner of said Dawson land and which point is in the northeasterly corner or land now or formerly of Lawrence W. Shepard, and which point is shown on said plan as being marked by a stone bound;

Thence, in the easterly line of said Shepard land, southerly on the westerly side of the high water mark of a brook to a point shown on said Plan as being marked by an iron pin, which point is South 15 degrees East and a distance of two hundred fifty six feet (256') from the last-mentioned stone bound (the bearing as given is magnetic (1950); refer to a deed from Richard W. Whipple to Lawrence Shepard and Jessie Shepard dated April 10, 1951 and recorded in the said Registry in Book 806, Page 353);

Thence, in the southerly line of said Shepard land, a distance of one hundred sixty six feet (166'), more or less, to a point in the easterly bank of the Mascoma River, which point is shown on said plan as being marked by an iron pin;

Thence, continuing in a line with the same bearing as the immediately aforementioned line, to the thread of the Mascoma River;

Thence, southerly along the thread of the said Mascoma River, one thousand, one hundred fifty feet (1,150.0'), more or less, to a point in the line of and northwesterly of the northerly line of land now or formerly of the Northern Railroad, which line of land is shown on said plan as being marked by a wire fence;

Thence, in the line of said wire fence southeasterly to said wire fence;

Thence, southeasterly in the line of said fence and in the northerly line of said Northern Railroad, nine hundred ninety six feet (996.0'), more or less, to a point shown on said plan as being marked by a stone bound in the southwesterly corner of said City of Lebanon land;

Thence, along the westerly line of said City of Lebanon land, North 30 degrees 57' 30" East, a distance of six hundred thirty six and six-tenths feet (636.6'), to the point of beginning.

The bearings as given are magnetic, (1980).

The premises described above are subject to the following:

1. Certain rights of flowage sold to Amos Barnes and now appurtenant to the water privileges of the dam on said Mascoma River below the land described above. Reference is made to a deed from Burton Ernest Renihan to James A Burnham, dated December 26, 1979, and recorded in the said Registry in Book 1389, Page 977.

2. An easement conveyed by Richard W. Whipple to New England Telephone and Telegraph Company by instrument dated December 30, 1941 and recorded in the Grafton County Registry of Deeds in Book 703, Page 438. That instrument conveyed, inter alia, the right and easement to lay and construct lines and erect poles, and appurtenances upon, under, and over the above-described premises within a strip of land twenty-five feet (25') in width, as well as the right to clear vegetation in that strip with "the location of said strip to be determined by and to become permanent upon the erection of the poles, laying of cables ..." Reference is made to the instrument for a further description of the rights conveyed. The T&M Survey, inc. plan of the above described premises shows an easement twenty-five feet (25') in width, described as a "Telephone Easement" across the northerly portion of the above-described premises. The premises are also subject to the right to spray vegetation within the area described in the said Whipple to New England Telephone and Telegraph Company easement, as that right was conveyed by Richard Whipple to New England Telephone and Telegraph Company by deed dated March 31, 1949 and recorded in the said Registry in Book 776, Page 99.

2. An easement conveyed by Richard W. Whipple and Florence D. Whipple to Bellows Falls Hydro-Electric Corporation by instrument dated December 21, 1944, and recorded in the said registry in Book 724, Page 455. That instrument conveyed, inter alia, the perpetual right and easement to lay wires and erect poles and lines upon, over and across a strip of land two hundred and fifty feet (250') in width and appurtenances. The specific location of the strip of land was "to become established by and upon the recording of the plan of the Grantees' final survey thereof." The right to clear vegetation upon the strip was also conveyed. Reference is made to the instrument for a further description of the rights conveyed thereby. In the margin of this deed, as recorded, there is reference to a Plan recorded in Book 782, Page 17.

4. The within premises are subject to the certain rights of Trustees of Dartmouth College, as the same are set forth in an Agreement dated as of January 21, 1986 between Renihan Meadow Corporation and Trustees of Dartmouth College, which Agreement is to be recorded in the Grafton County Registry of Deeds. In lieu of recording the entire instrument, a Declaration of Rights thereunder executed by

the parties to that Agreement or a deed from Renihan Meadow Corporation to the said Trustees may be record. Those rights include, inter alia, the right to shared usage of the sewer system installed on the premises, the right to connect to that sewer system, the right to have a Warranty Deed in statutory form, conveying good and marketable title of an undivided fifty-seven percent (57%) interest in the said sewer system and appurtenant equipment and facilities, and the following rights and easements:

- (1) The perpetual right and easement to inspect, test, maintain, repair, Replace, relocate, improve, and expand the Redesigned Condominium Sewer System and its appurtenances, as from time to time or at any time may be necessary or desirable, in the sole discretion of The College, in connection with providing a sewage line or lines for any future development by The College of its Dartmouth Lebanon Property or of any other property, provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners and the Unit Owners Association other than in a temporary and reasonable fashion and the College shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercise of its rights hereunder; and
- (2) The perpetual right and easement to enter upon the Condominium Property as at any time or from time to time may be necessary or desirable in the sole discretion of the College for the inspection, testing, maintenance, repair, replacement relocation, improvement, or expansion of, or connection to other sewer lines, or other action with respect to the Redesigned Condominium Sewer System, including without limitation the equipment, facilities, and appurtenances thereto, provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners, and the Unit Owners Association other than in a temporary and reasonable fashion, and shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercise of its rights hereunder; and
- (3) The perpetual right and easement to install and construct, and thereafter to inspect, test, maintain, repair, replace, relocate, improve, and expand, water mains, lines and related equipment and facilities; and lines, equipment, and related facilities for the transmission of power, telephone, cable TV, and other means for the transmission of electric or electronic signals or currents; provided that all such mains, lines, equipment, and facilities shall be run underground and in such locations and manner as to minimize any interference with the use of the Condominium Property by Developer, the Unit Owners and the Unit Owners Association; and, provided that the College

shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners, and the Unit Owners Association other than in a temporary and reasonable fashion and the College shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercise of its rights hereunder; and

- (4) The perpetual right and easement to enter upon the Condominium Property as at any time or from time to time may be necessary or desirable in the sole discretion of the College for the inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of, or in connection to other facilities, or other action with respect to the mains, lines, equipment, and facilities set forth in Paragraph (3) immediately above, provided that the College shall not, in the exercise of these rights, interfere with the use of the Condominium Property by Developer, the Unit Owners, and the Unit Owners Association other than in a temporary and reasonable fashion and the College shall restore the premises as nearly as possible to the same condition in which they were prior to the College's exercise of its rights hereunder.

5. There is also excepted and reserved herefrom an easement in favor of Sequoia Security Investment Corp., as the same was conveyed by Renihan Meadow Corporation to Sequoia Security Investment Corp., by deed dated February 22, 1986 recorded in the Grafton County Registry of Deeds in Book 1586, Page 965. Said easement is for the purpose of enabling the owners of the premises of Sequoia Security Investment Corp., which premises abut the above-described premises, and which premises were formerly of James D. Gilmer and Jacquelyn Gilmer, to enter upon the above-described premises as at any time may be necessary or desirable to connect, to install and construct and thereafter, for inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of sewer lines, water lines, gas lines, electric lines, telephone lines, cable television lines, and other means for the transmission of electric or electronic signals or currents with appropriate appurtenances. These rights are limited by a provision that Sequoia Security Investment Corp., and its successors and assigns shall not, in the exercise of these rights, interfere with the use of the above-described premises other than in a temporary and reasonable fashion and a provision that the premises shall be restored as nearly as possible to the same condition at which they were prior to the use of the easement and other rights.

6. The premises are subject to the rights conveyed by Renihan Meadow Corporation to Granite State Electric Company by deed dated August 28, 1986 and recorded in the Grafton County Registry of Deeds in Book 1630, Page 566.

7. A portion of the premises is subject to the matters stated within a Declaration of Restrictions dated July 10, 1986 and recorded in the said Registry in Book 1634, Page 656.

The following are rights, licenses, and easements which are appurtenant to the above-described premises:

1. An easement for the construction and temporary maintenance of the fence along the southerly boundary of the above-described premises, being the boundary between these premises and land of the City of Lebanon known as the Lebanon Valley Cemetery and/or the Sacred Heart Cemetery. A deed conveying this easement was dated August 12, 1983 and is recorded in the Grafton Registry of Deeds in Book 1481, Page 531.

2. A license, as stated in a letter recorded in the said Registry in Book 1476, Page 859, from Dartmouth College to James A. Burnham, allowing Mr. Burnham and his successors the right to keep brush cleared in and adjacent to the right-of-way of Mascoma Street Extension and on land owned by Dartmouth College.

Renihan Meadow Corporation reserves the right to dedicate or subject all or part of the steeply sloping land which is not used for the construction and use of condominium units to a non-developmental regime, for the purposes of recreation, conservation, park use, or public use, so long as the same does not, in any way, interfere with the use of the above-described premises for condominium purposes, as the same are shown as Common Use Area on the said "Plan of Renihan Meadow," as the same was revised as of March 19, 1986. Renihan Meadow Corporation has executed, as of July 10, 1986, a Declaration of Restrictions concerning the land. See Book 1634, Page 656.

Renihan Meadow Corporation reserves an easement, sixty feet in width, for access and egress to and from other property adjoining or near the above-described premises. The construction, location, and use of any roadway in the easement area shall not unreasonably interfere with the ordinary, residential use of those premises and shall be used in common with condominium owners, to the extent appropriate, necessary, or desirable.

Renihan Meadow Corporation reserves the right to convey, for utilities purposes, easements to appropriate entities, which easements may include rights of entry, installation, construction, connections, inspection, testing, maintenance, repair, replacement, relocation, improvement, or expansion of the sewer lines, water lines, gas lines, electric lines, telephone lines, cable television lines, and other means for the transmission of electric or electronic signals or currents with appropriate appurtenances. Renihan Meadow Corporation and its successors and assigns shall not, in the exercise of these rights, interfere with the use of the above-described premises other than in a temporary and reasonable fashion and shall

restore those premises, as nearly as possible, to the same condition they were in prior to the use of the easement and other rights. Said proposed easement shall not interfere with the ordinary, residential use of the premises.

Without limiting the generality of the foregoing paragraph, the rights granted to Granite State Electric Company by deed of Renihan Meadow Corporation dated August 28, 1986 and recorded at Book 1630, Page 566 are reserved and excepted.

Received and recorded: February 6, 1987 10:30 a.m.

(signed) Carol A. Elliott, Register

AMENDMENT TO DECLARATION
RENIHAN MEADOW CONDOMINIUM

Renihan Meadow Corporation, the Declarant in a Declaration of Condominium with respect to Renihan Meadow Condominium, dated November 29, 1987 and recorded in the Grafton County Registry of Deeds in Book 1639, Page 42, hereby acts pursuant to the provisions of Paragraph 11 of that Declaration and amends that Declaration as follows:

1. The Declarant is converting all of the Convertible Land as the same was described in the Declaration and the site plans which were recorded as Plan Number 3901 in the Grafton County Registry of Deeds, and is creating sixty-four (64) additional Units within the Convertible Land. The creation of sixty-four (64) additional Units brings the total number of Units within Renihan Meadow Condominium to one hundred and twenty-eight (128).

2. There shall be no further Units brought in to the Condominium by the Declarant.

3. The Units to be created in the Convertible Land shall be numbered sixty-five (65) through one hundred and twenty-eight (128) consecutively and inclusively.

4. Paragraph 3(f) of the Declaration concerning allocation of percentage interests in the Common Area is hereby amended by deleting it (except its title) in its entirety, and substituting therefore the following: The allocation of Undivided Percentage Interests in the Common Area has been determined on the basis of the proportion which each Unit bears to the aggregate number of all Units and is .78125 percent.

5. The Land Description recorded with the Declaration was amended in certain technical respects and an amended land description, bearing a draft date of December 29, 1986 was recorded in the Grafton County Registry of Deeds in Book 1651, Page 556. The Land Description is hereby amended by adding to it the following sentence: There is no more Convertible Land. The site plans to be recorded herewith, in connection with the amendments addressed herein, shall have that same sentence as a Legend.

6. Each completed Unit on the Convertible Land shall be deemed to be a completed Unit for all purposes of the By Laws of Renihan Meadow Condominium and Owners of Units, as those terms are defined in the Declaration shall be deemed to be owners of the Units for all purposes stated within those By Laws.

IN WITNESS WHEREOF, Renihan Meadow Corporation sets it hand and seal this 1st day of September, 1987,

Renihan Meadow Corporation
By its President

(signed)
Witness

JOINDER

Dartmouth Savings Bank, mortgagee and holder of four certain mortgages on property of Renihan Meadow Corporation, located in the City of Lebanon, Grafton County, New Hampshire, which mortgages were dated January 24, 1986 and recorded in the Grafton County Registry of Deeds in Book 1583, Page 278; January 24, 1986, and recorded at Book 1583, Page 190; June 27, 1986, recorded in Book 1606, Page 457; and July 24, 1987, recorded in Book 1682, Page 777, hereby gives its consent to an Amendment to Declaration dated September 1, 1987, submitting additional property described in the aforesaid mortgages to be condominium form of ownership pursuant to the New Hampshire Condominium Act and to the filing of the same and site plans and floor plans in the Grafton County Registry of Deeds.

Dartmouth Savings Bank joins in the filing of the aforesaid Amendment to Declaration, Renihan Meadow Condominium and the condominium site and floor plans and agrees that from the date of filing of such condominium document, the interest held by Dartmouth Savings Bank, its successors and assigns shall be subject to the Declaration of Condominium as amended by that Amendment to Declaration as fully and with such effect as if those mortgages had been executed and recorded after the filing of the Condominium Declaration.

This instrument shall not constitute, in any way, a release of the property described in the Condominium Declaration as amended from those mortgages and those mortgages shall continue to bind the condominium property and all improvements and condominium units constructed thereon, subject only to the terms and provisions of the condominium documents, the New Hampshire Condominium Act, and the mortgages, until released by Dartmouth Savings Bank pursuant to the terms of said mortgages.

Signed this 3rd day of September, 1987.

AMENDMENT
TO THE DECLARATION AND BYLAWS OF
RENIHAN MEADOW CONDOMINIUM

WHEREAS, Renihan Meadow Condominium is located on Mascoma Street Extension in the City of Lebanon, Grafton County, New Hampshire and was created by the filing of a Declaration of Condominium and Bylaws dated November 29, 1986 and recorded at the Grafton County Registry of Deeds at Book 1639, Page 42. Recorded with the Declaration were site plans and floor plans recorded as Plan #3901.

WHEREAS, the Declaration for Renihan Meadow Condominium was amended by instrument dated September 1, 1987 and recorded at Book 1691, Page 551. Said amendment provided for the conversion of the convertible land in the creation of an additional 64 condominium units. The site plan showing the location of the additional 64 units was recorded as Plan #4508.

WHEREAS, the units' owners desire to amend Paragraph 5 of the Declaration to reduce the percentage required to amend the Declaration and Bylaws from 3/4 to 2/3.

WHEREAS, the Renihan Meadow Condominium Association has identified certain discrepancies in the Declaration of Condominium and site plans which may affect the title to the condominium units which include the following:

- a. The Declaration fails to contain a metes and bounds description of the convertible land as required by RSA 356-B:16 II(a).
- b. The condominium site plans of record:
 - (i) do not set forth the location and boundaries of the convertible land as required by RSA 356-B:20 I.
 - (ii) do not show the complete perimeter boundary of the condominium property.
 - (iii) do not provide "as built" surveys for the condominium sewer system and building eight of the condominium.

WHEREAS, the Bylaws of Renihan Meadow Condominium were amended by instrument dated October 29, 1988 and recorded at Book 1806, Page 696. The Amendment states that it was passed at an annual meeting by vote of more than two-thirds of the unit owners of Renihan Meadow Condominium. Paragraph 5 of the Declaration provides that the Bylaws may be amended by agreement of at least 75%

of the unit owners. However, the secretary who presided over the meeting at which said amendments were passed has determined that, in fact, said Amendments passed by a vote of more than 75%.

WHEREAS, Paragraph 2 (A) of said Amendment to the Bylaws purported to eliminate the requirement that notice of annual or special meetings be by certified or registered mail and that such notice may be made by first class mail. RSA 356-B:37, as amended by Chapter 186:1, effective June 9, 1993, now authorizes notices of annual or special meetings of the Condominium Association to be made by first class United States mail. However, counsel to the Condominium Association has provided an opinion that since the amendment allowing notice by first class mail was in direct conflict with the Condominium Act at the time the amendment was passed it remains of no force and effect.

NOW, THEREFORE, the undersigned hereby certify that the Declaration and By-laws of Renihan Meadow Condominium were amended as follows:

- a. Amend subparagraph 3(c) of said Declaration to provide a reference to the convertible land to e described on Exhibit B. After amendment, such section shall read as follows:

"3 (c) Description of land. A legal description by metes and bounds of the land submitted to the provisions of the Condominium Act (the land) is contained in Exhibit A. A legal description by metes and bounds of the convertible land is contained in Exhibit B."
- b. Amend said Declaration by incorporating the metes and bounds description of the convertible land set forth on Exhibit B attached hereto.
- c. Amend said Declaration by recording a revised site plan showing the location and dimensions of the perimeter boundaries of the condominium property, and the "as built" specifications for the condominium sewer system and building eight of the condominium.
- d. Amend Paragraph 5 of said Declaration by substituting 2/3's for 75% such that, after amendment, Paragraph 5 shall read as follows:

"5. Amendment of Declaration. Except as otherwise provided in the Condominium Act and in this Declaration and Bylaws, this Declaration and Bylaws may be amended by agreement of at least two-thirds (2/3) of the Owners, provided, however, that (i) any such amendment shall be executed by such two-thirds of the Owners or by the President and Treasurer of the Association accompanied by a certification of vote of the Clerk; (ii) evidence of such amendment shall be duly recorded at said Registry pursuant to Section 34 IV of the Condominium Act; (iii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the construction, sale, lease, or other disposition or use of such units; (iv) no such amendment shall be contrary to the provisions of the Condominium Act; (v) no such amendment shall affect any rights reserved to the Declarant herein or in the Bylaws without the written consent of the Declarant; and (vi) any such amendment shall have been approved in writing by the specified percentage of mortgagees holding first mortgages on Units, as required by the provisions of Paragraph 6(c), below. Notwithstanding the foregoing, until the Transition Date as set forth in Article II, Section 4 of the Bylaws, no amendment to this Declaration will be effective without the written consent of Declarant."

- e. The amendment set forth at paragraph 2(A) of The Amendment to Bylaws of Renihan Meadow Condominium dated October 29, 1988 and recorded at Book 1806, Page 696 is hereby repealed and Article 2, Section 6 of the Bylaws is hereby amended to allow notice of annual and special meetings to be by first class mail and shall, after amendment, read as follows:

"Notice of Meeting. It shall be the duty of the clerk to provide notice of each annual meeting or special meeting of the owners in accordance with the provisions of Section 37 of the Condominium Act."

- f. Except as set forth in paragraph e above, the amendments to the bylaws of Renihan Meadow Condominium dated October 29, 1988 and recorded at Book 1806, Page 696 are hereby ratified in full.

IN WITNESS WHEREOF, the President and Treasurer of the Renihan Meadow Condominium Association have caused this document to be executed on the dates set forth below in accordance with paragraph 5 of the Declaration of Renihan Meadow Condominium.

EXHIBIT B

CONVERTIBLE LAND

A CERTAIN TRACT OR PARCEL OF LAND SITUATE IN Lebanon, Grafton County, New Hampshire and shown as "Phase II" on a plan entitled "Condominium Site Plan for Renihan Meadow Condominium, Mascoma Street Extension-Lebanon, N.H." dated February 24, 1993, Proj. No. 374092" by T&M Associates, Inc. and to be recorded at the Grafton County Registry of Deeds. Said parcel is more particularly bound and described as follows:

Beginning at a stone bound on the southwesterly side of Mascoma Street Extension (also known as Pine Tree Cemetery Road) which stone bound marks a northeasterly corner of the within described property;

Thence South $30^{\circ} 37' 00''$ West 182.48 feet to an existing iron pipe;
Thence South $52^{\circ} 33' 30''$ East 172.96 feet to an existing iron pipe;
Thence South $52^{\circ} 33' 30''$ East 87.13 feet to an existing iron pin;
Thence South $30^{\circ} 57' 30''$ West 615.41 feet to a computed point which point is located South $30^{\circ} 57' 30''$ West 21.7 feet from an existing stone bound, as shown on said plan;

Thence following a curve to the left along an arc having a radius of 4,221.51 feet (chord North $80^{\circ} 16' 00''$ West 263.64 feet) 263.68 feet to a computed point;

Thence North $08^{\circ} 02' 50''$ West 308.78 feet to a computed point adjacent to SMH No. 5, as shown on said plan;

Thence North $25^{\circ} 56' 30''$ East 212.17 feet to a computed point;
Thence North $43^{\circ} 25' 20''$ East 133.81 feet to a computed point;
Thence North $78^{\circ} 16' 40''$ East 80.37 feet to be computed point;
Thence North $45^{\circ} 09' 10''$ East 307.16 feet to a computed point on the southwesterly side of Mascoma Street Extension;

Thence South $41^{\circ} 11' 30''$ East 37.66 feet to an existing stone bound which marks the point of beginning.

