

EXHIBIT IDECLARATION OF CONDOMINIUM
FOX MEADOW CONDOMINIUM OF AMHERST

Hillcrest Builders, Inc., a New Hampshire Corporation, having a principal place of business at 451 Amherst Street, Nashua, New Hampshire, hereinafter referred to as "Declarant", hereby declares:

1. Submission and Declaration. The Declarant, owner in fee simple absolute of the land described in Exhibit A hereto, hereby submits the land, together with all buildings and improvements now existing or hereafter constructed thereon, and all easements, rights and appurtenances to said land, to the provisions of the Condominium Act, New Hampshire Revised Statutes Annotated, Chapter 356-B (hereinafter RSA 356-B), and hereby creates with respect to said property a Condominium with a condominium form of ownership.

2. Definitions. As provided in RSA 356-B:12 (I), terms shall have the meanings specified in RSA 356-B:3, except as defined in this paragraph, in the By-Laws or, in the Plans:

(a) "By-Laws" means the by-laws of the Unit Owners Association set out in Exhibit II to this Declaration, attached hereto as a part hereof, as they may be amended from time to time.

(b) "Condominium Act" means New Hampshire Revised Statutes Annotated Chapter 356-B, as amended from time to time.

(c) "Eligible Mortgage Holder" means a holder of a first mortgage on a Unit, or insurer or guarantor thereof, who has requested notice of certain matters as provided in Article X, Paragraph 2 of the By-laws.

(d) "Land" means the real property described in Exhibit A to this Declaration, attached hereto as a part hereof, together with all easements, rights and appurtenances but exclusive of all improvements.

(e) "Owner" or "Unit Owner" means any person who owns a Condominium Unit. No mortgagee shall be deemed to be an Owner or Unit Owner merely because of rights acquired under a mortgage.

(f) "Property" means the Land and all improvements now or hereafter constructed thereon.

(g) "Site Plan and Floor Plan" means the plans of the property described herein and recorded herewith.

BK 5102 Pg 0574