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AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
FOR THE BREAKWATER AT LITTLE BAY

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
FOR THE BREAKWATER AT LITTLE BAY

On this 13th day of March, 2023, the undersigned, Little Bay Development, LLC, a New Hampshire limited liability company having a place of business at 423 Dover Point Road, Dover, New Hampshire, 03820 (hereinafter sometimes called the "Declarant"), being the Declarant and Owner of all Units of the Breakwater at Little Bay Condominiums as established by Declaration dated December 17, 2021, recorded at Strafford County Registry of Deeds at Book 4991, Page 293, as amended by the First Addendum dated February 7, 2022 and recorded at Book 5006, Page 255, hereby amends and restates said Condominium in its entirety as follows:

RECITALS

WHEREAS the Declarant owns a certain tract of land, with the improvements heretofore or hereafter constructed thereon, located on Dover Point Road in Dover, Strafford County, New Hampshire, described in Exhibit A.

WHEREAS Declarant intends to develop the Submitted Land for residential, limited commercial and marina use.

WHEREAS said development has or will have a common access way from Dover Point Road.

WHEREAS the Submitted Land abuts Little Bay.

Little Bay Development desires to create twenty-six (26) residential condominium units, one (1) commercial unit, and 44 marina land units. The residential units are town-house style and will be located in Buildings A1, A2, B1, B2, C1, C2, D and E. The so-called commercial unit will be located in Building E and will contain the mailroom, bath and shower facilities, and office space. The marina land units will be located near the docks at Little Bay.

The Declarant agrees to submit the Submitted Land and improvements thereon to NH RSA Chapter 356-B, to create three types of condominium units: town-house style residential units, a garden- style commercial unit and marina land units. Certain portions of the Common Area will be exclusively for the use of certain units and will be designated as Limited Common Area.

NOW, THEREFORE, The Declarant declares that the Submitted Land is submitted to the provisions of the Condominium Act and is held and shall be held, conveyed, encumbered, leased,

used, occupied, and improved, subject to the Act and the following restrictions, covenants, conditions, uses, limitations, obligations and easements which are intended to enhance and protect the value and desirability of the Condominium as a whole and to mutually benefit each of the Units and their respective Unit Owners.

ARTICLE 2

DEFINITIONS AND RULES OF INTERPRETATION

2.1 **Definitions**. As used in the Condominium Instruments, capitalized terms have the following meanings, unless otherwise provided:

(a) **Association** or **Condominium Association** or **Breakwater at Little Bay Unit Owners Association** means the Association of Unit Owners acting as a group in accordance with the Declaration and Bylaws.

(b) **Board** or **Board of Directors** means the governing body of the Association elected pursuant to the Bylaws of the Association.

(c) **Building** means any permanently enclosed structure placed, constructed or located on or within the Submitted Land or any Unit created thereon or Limited Area appurtenant thereto, including any appurtenant canopies, supports and outward extensions.

(d) **Bylaws** means the Bylaws of the Association, which are attached hereto as **Appendix B**.

(e) **Common Area** means all portions of the Condominium, other than Units, including, without limitation, curbing, islands, sidewalks, common utilities.

(f) **Common Expenses** means expenses assessed by the Association with respect to the Common Area.

(g) **Condominium** means the real property and interests that have been submitted to the Condominium Act by the recording of the Condominium Instruments. The term includes the Units and the Common Area.

(h) **Condominium Act** or **Act** means the provisions of New Hampshire Revised Statutes Annotated, Chapter 356-B, as amended.

(i) **Condominium Instruments** means this Declaration, the Bylaws, the Site Plans, now existing, hereafter created, and as amended from time to time. Any exhibit, schedule, appendix, plan, or certification accompanying a Condominium Instrument and recorded with it, or incorporated by reference in it, shall be deemed to be incorporated into that Condominium Instrument.

(j) **Condominium Rules** means the Rules for the use of the Submitted Land that may be adopted from time to time by the Association.

(k) **Days** means calendar days unless modified by the word "business," in which case said term shall include all days except Saturdays, Sundays, and legal holidays of the State of New Hampshire.

(l) **Eligible Mortgage** means any Mortgage held by an Eligible Mortgagee.

(m) **Eligible Mortgagee** means the holder of a Mortgage encumbering any Unit which has given written notice to the Association, in the manner provided in Section 21.1 hereof, of its desire to have notice of those matters which are the subject of Article 9 hereof. The notice to the Association must state the name of the Eligible Mortgagee and the address to which notices are to be directed, and must sufficiently identify the Unit for which the Eligible Mortgagee holds an Eligible Mortgage. It shall be the obligation of the Eligible Mortgagee to keep the Association informed of any change of address to which required notices are to be sent.

(n) **Governmental Approvals** means all existing or future permits and approvals issued or required by the City of Dover, the State of New Hampshire, the United States of America, or any of their subdivisions applicable to the Condominium any improvements thereon and the use and occupancy thereof, including all site plan approvals and conditional use permits and development agreements executed in connection therewith.

(o) **Hazardous Materials** means petroleum products, byproducts, asbestos, polychlorinated biphenyls, radioactive materials and all other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any federal, state, county, municipal, local and other statutes, laws, ordinances and regulations which relate to or deal with human health or the environment.

(p) **Majority** means greater than fifty percent (50%).

(q) **Manager** means the management company or property manager that may be hired or retained by the Board of Directors, from time to time to manage or to assist with the management of the Common Area.

(r) **Occupant** means any Unit Owner, as well as any Person, from time to time entitled to the use and occupancy of any portion of a Unit under an ownership right, lease, sublease, license, concession, or other similar agreement, and all of their officers, directors, employees, agents, contractors, customers, vendors, suppliers, concessionaires, visitors, invitees, and licensees.

(s) **Officer** means any duly elected or appointed officer of the Association.

(t) **Ownership Interest** means a Unit Owner's undivided proportional interest in the Common Area, as more particularly described in Article 8 below.

(u) **Person** means any natural person, corporation, limited or general partnership, association, trust, limited liability company, limited liability partnership, or other entity capable of holding title to real property.

(v) **Registry of Deeds** means the Strafford County, New Hampshire, Registry of Deeds.

(w) **Site Plans** means the site plans prepared in accordance with Section 20, I of the Condominium Act.

(x) **Unit** means those portions of the Condominium that are designed and intended for individual ownership, including collectively Residential Units, the Commercial Unit and the Marina Land Units.

(y) **Unit Owner or Owner** means the Person who owns a Unit. The term "Unit Owner" also includes the Declarant to the extent the Declarant holds an ownership interest in any Unit(s).

2.2 **Construction and Interpretation**. The following rules of construction shall apply to the interpretation of the Condominium Instruments, unless expressly stated otherwise:

(a) Except as otherwise expressly provided herein, whenever a party's consent or approval is required under this Declaration, or whenever a party shall have the right to give an instruction or request another party to act or to refrain from acting under this Declaration, or whenever a party must act or perform before another party may act or perform under this Declaration, such consent, approval, or instruction, request, act or performance shall be in writing, shall be reasonably made or done, or shall not be unreasonably withheld, delayed, or conditioned, as the case may be.

(b) Whenever any statute, ordinance, regulation, or Condominium Instrument is referred to in this Declaration, it shall be deemed to refer to such statute, ordinance, regulation, or Condominium Instrument as it may be lawfully amended from time to time. If the Condominium Act is amended in a manner that is inconsistent with the terms of a Condominium Instrument, the terms of the Condominium Instrument or the Condominium Act that are most favorable to the Declarant shall control to the maximum extent allowed by law.

(c) Whenever Governmental Approvals are referred to in this Declaration, it shall be deemed to refer to those Governmental Approvals that have been received by the Declarant or any Owner as of the date of this Declaration, to all future amendments, supplements, or modifications to such existing approvals, and to all future approvals and permits with respect to the development of the Submitted Land. In the event of any inconsistency between this Declaration and the Governmental

Approvals, the Governmental Approvals shall govern and control. In no event shall Declarant or any Owner seek any Governmental Approvals that materially impairs the rights of, or imposes materially greater obligations on, a particular Unit without the consent of the Owner of such Unit.

(d) Whenever required by the context of this Declaration, (i) the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa and (ii) use of the words "including", "such as", or words of similar import, when following any general term, statement or matter shall not be construed to limit such statement, term or matter to specific items, whether or not language of non-limitation, such as "without limitation," or "but not limited to," are used, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, terms or matter.

(e) The captions preceding the text of each article and section are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of this Declaration. Capitalized terms are also selected only for convenience of reference and do not necessarily have any connection to the meaning that might otherwise be attached to such term in a context outside of this Declaration.

(f) Invalidation of any of the provisions contained in this Declaration, or of the application of such provision to any person by judgment or court order shall in no way affect any of the other provisions of this Declaration or the application of this Declaration to any other Person and the same shall remain in full force and effect.

(g) This Declaration may be executed in several counterparts, each of which shall be deemed an original. The signatures to this Declaration may be executed and notarized on separate pages, and when attached to this Declaration shall constitute one complete document.

(h) Unless provision is made for a specific time period, each response to a request for an approval or consent required to be considered pursuant to this Declaration shall be given by the Person to whom directed within thirty (30) days of receipt. Each disapproval shall be in writing and, shall clearly state the reasons. A request for a consent or approval that has not been responded to or denied for a period of thirty (30) days after notice has been given as provided for in this Declaration shall be deemed granted.

ARTICLE 3

NAME

The name of the Condominium is the Breakwater at Little Bay Condominiums.

ARTICLE 4

LOCATION

The Condominium is located on Dover Point Road, in the City of Dover, Strafford County, New Hampshire.

ARTICLE 5

DESCRIPTION OF SUBMITTED LAND

A legal description of the Submitted Land is contained in Exhibit A.

ARTICLE 6

DESCRIPTION OF UNITS

6.1 **Units**. The Units created in the Condominium are declared to be held in fee simple and may be retained, occupied, conveyed, transferred, leased, mortgaged, encumbered, inherited or devised in the same manner as any other parcel of real property, independent of the other Units. The Units are located as shown on the Condominium Site Plan.

6.2 **Unit Boundaries**. The boundaries of each Unit are as follows:

Residential Units: (Town House Style)

The boundaries of each Residential Unit in Buildings A1, A2, B1, B2, C1, C2, and D are as follows:

A. Vertical Boundaries:

(a) The unfinished or undecorated interior surfaces of the lower-most floor.

(b) The unfinished or undecorated interior surfaces of the upper-most ceiling.

B. Horizontal Boundaries:

(a) The unfinished or undecorated interior surfaces of the perimeter walls and door frames.

(b) The unfinished or undecorated interior surfaces of perimeter doors.

(c) The unfinished or undecorated interior surfaces of windows and window frames.

The boundaries of the Residential Unit in Building E are shown on the Floor Plans as follows:

A. Vertical Boundaries:

(c) For the first floor of the Unit, the unfinished or undecorated interior surfaces of the first floor of Building E. For the second and third floors of the Unit, the unfinished or undecorated interior surface of the second floor of Building E.

(d) For the portion of the unit on the first floor, the unfinished or undecorated interior surface of the ceiling of the first floor. For the remainder of the Unit, the unfinished or undecorated interior surfaces of the ceiling of the third floor of Building E.

B. Horizontal Boundaries:

(d) The unfinished or undecorated interior surfaces of the perimeter walls and door frames.

(e) The unfinished or undecorated interior surfaces of perimeter doors.

(f) The unfinished or undecorated interior surfaces of windows and window frames.

Commercial Unit in Building E:

The boundaries of the Commercial Unit in Building E are as follows:

A. Vertical Boundaries:

(a) The unfinished or undecorated interior surfaces of the floor of the first floor of Building E.

(b) The unfinished or undecorated interior surfaces of the ceiling of the first floor of Building E.

B. Horizontal Boundaries:

(a) The unfinished or undecorated interior surfaces of the perimeter walls and door frames.

(b) The unfinished or undecorated interior surfaces of perimeter doors.

(c) The unfinished or undecorated interior surfaces of windows and window frames.

Marina Land Units:

The boundaries of each Unit are as follows:

Lower Boundary: The lower horizontal boundary of the Unit is the surface of the land shown on the Site Plan.

Upper Boundary: The upper horizontal boundary of the Unit is the upper limits of the atmosphere.

Vertical Boundary: The vertical boundaries of the Unit are the planes which intersect the exterior boundaries of the Unit shown on the Site Plan with the ground and extend to the upper limits of the atmosphere.

6.3 Each Residential or Commercial Unit includes the portion of the Building within said boundaries and the space, which is enclosed thereby, excepting only such Common Areas as may be located therein. All doors and windows serving the Unit, and all lath, wallboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting part of the finished surfaces in the Unit are part of the Unit.

6.4 The pipes, ducts, flues, chutes, conduits, wires, and other utility installations including air conditioning situated in a Unit, which serve that Unit alone, are part of the Unit. If any such pipes, ducts, flues, chutes, conduits, wires and other utility installations lie partially within and partially outside of the designated boundaries of a Unit, any portions thereof serving only that Unit shall be deemed a part of that Unit, while any portions thereof serving more than one Unit, or any portion of the Common Areas shall be deemed part of the Common Areas.

6.5 **Relocation of Boundaries Permitted**. The boundaries of the Units created in this Condominium may be relocated in accordance with the provisions of NH RSA 356-B:31.

6.6 Each Residential Unit will be required to own one of the Marina Land Unit and the ownership of the Residential Unit may not be severed from ownership of that Marina Land Unit.

ARTICLE 7

DESCRIPTION OF COMMON AREA AND LIMITED COMMON AREA

7.1 **Common Area**. The Common Area consists of the Submitted Land minus the Units and includes, but not by way of limitation:

(a) All rights in Little Bay Drive, and all utilities located therein; The Common Area shall be owned in common by all Unit Owners in accordance with their Ownership Interests.

(b) Any balconies, patios and parking spaces appurtenant to the Units which are not within a Unit.

(c) The docks, slips, concrete pad and boat launch;

(d) The Common Area also includes personal property acquired by the Association, necessary or convenient to its existence, maintenance and safety or normally in common use.

7.2 **Limited Common Area.** Limited Common Area means Common Area reserved to the exclusive use of one of the Units or more, but less than all Units. Limited Common Area, if any, is shown on the Site Plans. Limited Common Area may be assigned and reassigned as provided in accordance with Section 19 of the Condominium Act.

(a) Description of Limited Common Area. There is appurtenant to each of the Residential/Commercial Units Limited Common Area which is limited to the exclusive use of the Unit Owner or Unit Owners of the Unit or Units to which they are appurtenant, as depicted on the Site Plan as may be amended from time to time. Limited Common Areas include parking spaces as shown on the Site Plan. The entranceways, steps, patios, landings, not part of a Unit, but which serve only one Unit are Limited Common Area of the Unit served, each patio or deck being reserved for the exclusive use of the Unit as shown on the Plan. Mailboxes for the Residential Units and the Commercial Unit. are Limited Common Area for the Unit that each mailbox serves. Each Limited Common Area is owned in common by the Owners, but is restricted to the use and benefit of the Unit or Units that it serves.

(b) Limited Common Area for the Residential Units and the Commercial Unit also includes the following:

(1) The water supply and sewerage disposal system, and equipment serving more than one Unit, electrical and telephone systems serving the Condominium, to the extent said systems are located within the Condominium and are not owned by the supplier of the utility service (but not including any portion thereof contained

within and servicing a single Unit unless such portions are entirely encased within other Common Area within the Unit).

(2) Pipes, ducts, flues, chutes, conduits, plumbing, wires, meters, meter housings and other facilities located within a Unit, which serve parts of the Condominium other than the Unit within which they are located.

(3) 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.

(c) The use of the Residential/Commercial Common Area is limited to the Residential/Commercial Unit Owners and their Occupants.

(d) There is appurtenant to the Marina Units Limited Common Area which is limited to the exclusive use of the Unit Owner or Unit Owners of the Unit or Units to which they are appurtenant, as depicted on the Site Plan as may be amended from time to time. Limited Common Areas include the parking spaces as shown on the site plan, the docks and slips as shown on the site plan, the boat ramp and the concrete pad and ramp to the docks. The Limited Common Area is owned in common by the Owners, but is restricted to the use and benefit of the Unit or Units that it serves. Each Marina Unit will have a corresponding boat slip which is limited common area for that Marina Unit. For example, Marina Unit 1 has boat slip 1 as limited common area, Marina Unit 2 has boat slip 2 as limited common area, etc. The transfer or lease of a Marina Unit will include the transfer of the corresponding boat slip.

7.3 **Ownership.** The Common Area and Limited Common Area shall be owned in common by all Unit Owners in accordance with their Ownership Interests.

7.4 **Use.** The use of the Common Area is limited to the Unit Owners and their Occupants. Limited Common Areas shall be for the exclusive use of the Unit Owner and Occupants to which such Limited Common Area is appurtenant.

7.5 **Construction of Residential and Commercial Units and Maintenance Responsibilities.** The Owner of each Residential or Commercial Unit shall have the responsibility to maintain, replace, and repair its Unit. Any maintenance, replacement, or repair of the Common Area arising out of or caused by the willful or negligent act or omission of a Unit Owner, or such Unit Owner's family, guests, invitees, or tenants must be done at the Unit Owner's expense or a Special Assessment for such maintenance, replacement or repair will be made against the related Unit. Notwithstanding the foregoing, each Unit shall be solely responsible for any costs relating solely to its Unit including, but not limited to, real estate taxes, insurance premiums and utility related services. Each Unit's utilities shall be separately metered.

ARTICLE 8

ALLOCATION OF OWNERSHIP INTERESTS

Allocation of Interest. Each of the Units shall have an Ownership Interest as set forth on Appendix C based on value. As provided in the Bylaws, Unit Owners shall have votes in the Association that are proportionate to the Ownership Interest appertaining to their Unit.

ARTICLE 9

ELIGIBLE MORTGAGEES

9.1 **Rights of Eligible Mortgagees**. The following provisions are intended for the benefit of Eligible Mortgagees, and to the extent, if at all, that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

(a) The Association shall furnish each Eligible Mortgagee a written notice of any default by the Unit Owner whose Unit is subject to the lien of such Eligible Mortgagee of that Unit Owner's obligations under this Declaration. Such written notice shall be delivered within 30 days of any such default.

(b) The Association shall furnish a written notice of any default by the Unit Owner of its obligations under this Declaration.

(c) Each Eligible Mortgagee shall:

(i) Have the right to examine current copies of this Declaration, the By-Laws, rules and regulations and the books, records and financial statements of the Association during normal business hours;

(ii) receive, without charge and within a reasonable time after such request, any annual audited or unaudited financial statements which are prepared and distributed by the Association to the Unit Owners with respect to and after the end of each of its respective fiscal years;

(iii) receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;

(iv) receive prompt written notice of any decision by the Unit Owners to make an amendment to this Declaration, By-Laws contained herein or the Association's organizational documents;

(v) receive prompt written notice of any lapse, cancellation or modification of any insurance policy or fidelity bond maintained by the Association;

(vi) receive prompt written notice of any action which would require the consent of any Eligible Mortgagees;

(vii) receive prompt written notice of any change in the boundaries in any Unit, the percentage interest in the Common Area or Limited Common Area of any Unit Owner, or the exclusive easement rights appertaining thereto;

(viii) receive prompt written notice of a change in the number of votes in the Association appertaining to any Unit;

(d) No provision of this Declaration or any other instrument shall be deemed to give a Unit Owner or any other party priority over the rights of the Eligible Mortgagees pursuant to their Eligible Mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, or the Common Area, or any portion thereof or interest therein. In such event, the Eligible Mortgagees, of the Units affected shall be entitled to timely written notice of any such loss.

(e) The Eligible Mortgagees shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Area. In no event will the provisions of any document entitle a Unit Owner or other party to priority over such Eligible Mortgagees with respect to distribution to such Unit Ownership of the Proceeds of any award or settlement;

(f) If any Unit or portion thereof or the Common Area or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the Eligible Mortgagees will be entitled to timely written notice of any such proceeding or proposed acquisition and no provisions of any document will entitle a Unit Owner or other party to priority over such Eligible Mortgagees with respect to the distribution of the proceeds of any award or settlement;

9.2 Required Approval of the Eligible Mortgagees. In addition to any requirements or prerequisite provided for elsewhere in this Declaration, the By-Laws, or the rules and regulations of the Association, the prior written consent of the Eligible Mortgagees will be required for the following:

(a) Adoption of an Amendment to this Declaration, the By-Laws, or other Condominium Instruments;

(b) The partition or subdivision of a Unit;

(c) The abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Area, except (i) as the result of a taking by eminent domain; or the granting of easements for public utilities or for other purposes consistent with the intended use of the Common Area, or (ii) for the encumbrance, sale or transfer of a percentage interest in the Common Area in connection with the encumbrance, sale or transfer of a Unit;

(d) The removal of all or a portion of the Property from the provisions of the Act and this Declaration; or

(e) The redefinition of the boundaries of any Unit.

(f) The intent of the Association to exercise its rights under Section 16.6 below.

Notwithstanding anything to the contrary set forth in this Declaration, the consent of the Eligible Mortgagees to the matters set forth in this Section 9.2 (a) – (e) may be withheld in their sole and

absolute discretion.

9.3 FHLMC, FNMA and FHA 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), Federal National Mortgage Association (FNMA) and to the Federal Housing Administration (FHA) under laws and regulations applicable thereto and until such time thereafter as amended in accordance with Paragraph 10 hereinabove, to wit:

9.3.1. A first mortgage of a Unit in the Condominium shall, at the request of such mortgagee, be entitled to written notification from the Directors of any proposed amendment to this Declaration or the Bylaws ten (10) days in advance of any meeting of the Association to consider said amendment and of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Declaration and/or the Bylaws which is not cured within sixty (60) days.

9.3.2. Any first mortgage of a Unit in the Condominium who obtains title to the Unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the acquisition of title of such Unit by the mortgagee.

9.3.3. Except as provided in Chapter 356-B, in case of condemnation or substantial loss to the Units and/or Common Area, unless at least fifty-one percent (51%) of the first mortgagees (based upon one vote for each first mortgage owned) have given their prior written approval, the Owners and the Association shall not be entitled to: (i) by act or omission, seek to abandon or terminate the Condominium project; (ii) change the Percentage Interests or obligations to any Unit for purposes of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro rata share of ownership of each Unit in the Common Area; (iii) partition or subdivide any Unit; (iv) by act or omission, 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 Declarant or the Association shall not be deemed a transfer within the meaning of this clause); and (v) use hazard insurance proceeds for other than the repair, replacement or reconstruction of such property.

9.3.4. All Unit Owners and first mortgagees of Units shall have the right to examine the books and records of the Association, subject to the conditions that said inspection(s) shall be at a frequency of not more than once every thirty (30) days, be during the normal business hours of the Association's management company, and any unit owner or first mortgagee shall be required to pay the regular copying costs charged by the management company for any copies requested.

9.3.5. An adequate reserve fund for maintenance, repairs, and replacements of any Common Area items that must be replaced on a periodic basis shall be established by the Board of Directors and shall be funded by regular payments and/or assessments.

9.3.6. No provision of any Deed or of this Declaration, the Bylaws or the Rules shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of first mortgagees in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to, or a making of, Units and/or the Common Area or any portions thereof. The distribution of insurance proceeds to the Board of Directors of the Association, as trustees for the Owners and their mortgagees, pursuant to Sections 1(a), 1(b) and 3(a) of Article VI, and Section 2(b) of Article VII of the Bylaws, shall not be deemed to constitute a "distribution to Unit Owners" within the meaning of this Paragraph.

9.3.7. If FHLMC, FNMA or FHA holds any interest in one or more mortgages of Units:

9.3.7.1. 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, FNMA or FHA, including but not limited to, dishonest acts on the part of the Directors, managers, employees or volunteers responsible for handling the Association's funds. All such insurance shall provide that an adjustment of loss shall be made by the Directors and if FHLMC, FNMA or FHA holds any interest in one or more mortgages on Units, all such policies shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC, FNMA or FHA (or all) holds such interests.

9.3.7.2. Whenever any Unit and/or Common Area are damaged by fire or other hazard, the Directors shall give notice to such persons as may be required by FHLMC, FNMA or FHA.

9.3.8. If FHLMC, FNMA or FHA holds any interest in one or more mortgages on Units, the Association shall furnish, upon request by a Unit Owner or any mortgagee, an annual financial statement of the Association within ninety (90) days after the end of each fiscal year. Such annual financial statement shall be audited and contain the certification of a public accountant if required by whichever of FHLMC, FNMA or FHA (or all) hold such interests.

9.3.9. So long as FHLMC, FNMA or FHA holds any interest in one or more mortgages of Units, any decision by the Directors or Unit Owners to terminate professional management of the Unit Owners' Association shall, if FHLMC, FNMA or FHA so requires, require approval of the holders of all first mortgages of record of Units.

ARTICLE 10 – USE PROVISIONS

10.1 **Statement of the Purposes of Residential and Commercial Condominium Use.** The Condominium is intended for residential and commercial use and the following provisions, together with the provisions of the Residency Regulations, are in furtherance of this purpose:

10.2. Each Residential Unit shall be occupied and used only for private, residential purposes by the owner and his family, or by lessees or guests of the Owner, and not for any business or professional use except such use as is permitted as a matter of right under the City of Dover Zoning Ordinance as a home occupation. This restriction 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. Any rental of a residential unit shall be by written lease.

Said lease shall be for no less than six (6) months and shall be subject to the Condominium Documents. The Declarant shall have the right to lease to third parties any or all of the Units upon such terms and for such periods of time as the Declarant sees fit, provided however that such lessees shall use the Units in accordance with the Condominium Documents.

10.3 The Commercial Unit shall be occupied and used for commercial or business purposes related to the operation of the marina, docks, slips and related improvements. The Commercial Unit will also contain mailboxes for the residential owners. The Owner of the Commercial Unit may allow other uses by members of the condominium association.

10.4 The Consumer Protection and Anti-Trust Division of the New Hampshire Attorney General shall be the person to receive service of any lawful process in any non-criminal proceeding arising under the Act against the Declarant or its personal representative.

10.5 Any member of the Board of Directors whose residence is in the Condominium shall be the person to receive service of any lawful process in any proceeding arising under the Act against the Association. For the purposes of this paragraph, the place of business of the Board shall be considered to be 423 Dover Point Road, Dover, New Hampshire.

10.7 Service of any lawful process in any proceeding arising under the Act against the Declarant or its personal representatives shall be made upon Little Bay Development, LLC, care of its registered agent Timothy Noonan initially at 423 Dover Point Road, Dover, New Hampshire, or its attorney at Bruton & Berube, PLLC, 601 Central Avenue, Dover, NH 03820.

ARTICLE 11

EASEMENTS

11.1 **Third Party Easements**. The Submitted Land is subject to and has the benefit of all easements and restrictions of record. The rights and benefits associated with such easements and restrictions shall be deemed to be part of the Common Area and shall be administered by the

Association. However, to the extent that an easement or restriction relates solely to one Unit or less than all Units, such Unit(s) Owner(s) shall be solely responsible to comply with such easement or restriction and to pay any expenses associated with such compliance.

11.2 **Access; Parking; Utilities; Amenities**. The access ways and utilities located within the Common Area are hereby made subject to an undivided, non-exclusive perpetual easement benefiting the other Unit Owners and their Occupants, and the Association for the passage of vehicles, and for the passage and accommodation of pedestrians, and for utilization of utilities. 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 by persons lawfully using or entitled to the same.

11.3 **Easements for Structural Support and Encroachments**. None of the rights and obligations of the Unit 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 maintenance of such encroachments so long as they shall exist; provided, however, that in no event shall a valid easement for encroachments be created in favor of a Unit Owner or Unit Owners if said encroachment occurred due to the willful conduct of said Unit Owner or Unit Owners. Each portion of a Unit which contributes to the structural support of a Building shall be burdened by an easement of structural support for the other Units and Common area.

11.4 **General Provisions Relating to Easements**. The exercise of the easement rights set forth in this Declaration by the Declarant, the Unit Owners, and the Association and their agents and successors shall be done in a manner so as to avoid unreasonable interference with the use or occupancy of any other Unit. Except as otherwise provided, no Unit Owner may, in the course of exercising any easement right, disturb any Unit without first securing the affected Unit Owner's prior approval. Any portion of the Common Area or Unit that has been disturbed by the exercise of any easement rights shall be expeditiously restored by the party responsible for the disturbance to the condition that existed prior to such exercise.

11.5 **Easements Running with the Land**. The easements granted in this Declaration shall run with the land for the benefit of the Declarant and each respective Unit Owner and their successors and assigns.

ARTICLE 12

MAINTENANCE AND REPAIR

12.1 **Maintenance By the Association**. The Association shall maintain, repair and replace the Common Area in a sightly, safe condition and good state of repair in compliance with all governmental laws, rules, regulations and orders and in compliance with the provisions of the Condominium Instruments and the Governmental Approvals. This maintenance shall include, but not be limited to, maintenance, repair and replacement, subject to any insurance then in effect, of all improvements such as storm water systems, drainage system, structures, if any, gardens, landscaping and other flora, as may be situated on the Common Area. The Association shall further

be responsible for the mowing and maintenance of the lawns within the development, for the planting, trimming, and maintenance of landscaping adjacent to each Unit, and for the snow removal from and the salting and sanding of the common driveway of the development. The association will do all maintenance/repair of the Marina Land Units and all common areas (including limited common areas), but the costs of maintaining limited common area and the Marina Land Units will be borne by the Unit Owners to which they apply. The expense of maintaining limited common area shall be borne by the Unit Owners to which the limited common area applies.

12.2 **Maintenance by Unit Owner**. Each Unit Owner of a Residential or Commercial Unit covenants and agrees to maintain and keep its Unit, , in sightly, safe and good condition and state of repair, in compliance with all governmental laws, rules, regulations and orders, and in compliance with the provisions of the Condominium Instruments and the Governmental Approvals. Each Unit Owner shall store all trash and garbage in adequate containers, and shall locate or screen such containers so as not to be easily visible from the parking area or abutting streets, and shall arrange for regular removal of such trash or garbage either directly or through the Association. In addition, each Unit Owner is responsible to and must reimburse the Association and the other Unit Owners for all damage to other Units and/or to the Common Area resulting from the Unit Owner's failure to: i) to maintain the Owner's Unit in good condition; ii) to perform maintenance on the Unit, Buildings and improvements, including preventive maintenance, on a periodic basis, iii) to timely make repairs to the Unit; and iv) to take preventive actions to reduce the effects and damages associated with equipment, fixtures, flues, ducting, vents, wiring, piping, plumbing, and system failures comprising a part of the Unit. Any Unit Owner or occupant causing damage to other Units and/or to the Common Area shall be subject to the enforcement remedies as provided for in this Declaration and Bylaws, including the full cost of repair and replacement of the damaged items and areas. Maintenance to be performed by the Unit Owner is to be undertaken in such a manner as not to unreasonably disturb or interfere with the other Unit Owners or with the use of the Common Area, and replacement shall not be of a lesser quality than that originally installed.

ARTICLE 13

OPERATION OF THE CONDOMINIUM

13.1 **Limitations on Use**. The use of the Units and Common Area is limited to the Unit Owners and their Occupants. Permitted uses on the Submitted Land shall be those allowed under the City of Dover Zoning Ordinance, as amended from time to time and the Governmental Approvals. Use of all Units and Common Area is subject to all Governmental Approvals. The Common Area shall not be used in a manner which is inconsistent with the character of the Condominium. No one shall obstruct, commit any waste in or otherwise cause any damage beyond reasonable wear and tear to the Common Area and anyone causing such damage shall pay the expense incurred by the Board in repairing the same.

13.2 **Condominium Rules**. The Board of Directors may adopt Condominium Rules governing activities at the Submitted Land. The Condominium Rules shall not abrogate any rights of Unit Owners established in this Declaration and shall not otherwise be an enlargement

of or inconsistent with the terms, conditions and covenants of this Declaration. In the event that any of the Condominium Rules differs from any of the terms of this Declaration, the terms of this Declaration shall be controlling.

13.3 **Right of Entry:** The Association shall have the irrevocable right, to be reasonably exercised by the Board or its agents, to enter any Unit or Limited Common Area to inspect the same, to remove violations therefrom, or to perform any repair, maintenance, or construction for which the Board is responsible and shall have the irrevocable right, to be reasonably exercised by the Board or its agents, or by any two or more Unit Owners acting as a group, to enter any Unit or Limited Common Area for the purpose of making emergency repairs necessary to prevent damage to other parts of the Condominium. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby or expenses in connection therewith shall be repaired or satisfied by the Board out of the Common Expenses unless such emergency repairs are necessitated by the negligence of one or more Unit Owners, in which case the negligent Unit Owner or Owners shall bear the expense of such repairs.

13.4 **Additions, Alterations or Improvements by Owners.** No Unit Owner shall make any structural addition, alteration or improvement in or to their Unit without prior written consent thereto of the Board of Directors. No Unit Owner shall paint, decorate or otherwise change the external appearance of their 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 a Unit Owner for approval of such proposed structural addition, alteration or improvement or such external change within thirty (30) 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 any 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 mortgagee 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 Secretary shall record any necessary amendment to the Declaration to effect such action as provided in Section 31 and 32 of the Condominium Act. No addition, alteration or improvement shall be made without appropriate permits and approvals by the City of Dover or any of its governmental subdivisions.

13.5 **Grant of Easements.**

The Association shall have the power and right to grant reasonable, nonexclusive permits, licenses and easements over the Common Areas for utilities, roads and other purposes necessary for the proper operation of the Condominium.

13.6 Relocation of Boundaries Between Units. If the Owners of adjoining residential Units desire to relocate their mutual boundaries, they may do so if they obtain the prior written approval of the Board of Directors, any mortgagee of the Units involved and if they comply with the procedures set forth in Section 31 of the Act; provided however, that no such relocation shall occur unless and until the owners involved shall have satisfied the Board that any physical changes which may result to the building of which the Units are apart from the boundary relocation will not impair the structural integrity or adversely affect the exterior appearance of said building.

13.7 **Hazardous Materials**. No party shall use or permit the use of Hazardous Materials on, about, under or in its Unit, or the Common Area, except in the ordinary course of its usual business operations and in compliance with all environmental laws.

ARTICLE 14

INSURANCE

Insurance Required.

Purchase of Insurance.

(a) The Association shall obtain and maintain in force insurance covering the Condominium and all insurable improvements therein, of the types and the amounts hereinafter set forth, for the benefit of the Association, all owners, and their respective Institutional Lenders, as their interests may appear. The premiums for such coverage and other expenses in connection with such insurance shall be assessed against Owners as part of the Common Expenses. The named insured shall be the Association, individually, and as Agent for the Owners, without naming them, and as Agent for their Institutional Lenders.

(b) Provision shall be made for the issuance of mortgagee endorsements and certificates of insurance to the Institutional Lenders of Owners. All such policies shall provide that payments for losses thereunder shall be made to the Association and all policies and endorsements thereon shall be deposited with the Board of Directors.

Coverage.

(a) Casualty. All buildings, improvements and structures which are included in the Condominium, including buildings, improvements and structures in the Common Areas, and all personal property in the Common Areas, shall be insured in an amount equal to the full replacement value

thereof; all as determined annually by the Board of Directors. Such coverage shall afford protection against:

(i) Loss or damage by fire and other hazards normally covered by a standard extended coverage endorsement; and

(ii) All such other risks and perils as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings included in the Condominium including but not limited to vandalism and malicious mischief; including those covered by the standard "all risk" endorsement.

(b) Public Liability. The Association shall procure and maintain comprehensive public liability insurance covering the Association, the Board of Directors, the Manager, if any, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the foregoing, all owners, and all other persons entitled to occupy any Unit or other portion of the Condominium. Such insurance shall be written on an "occurrence" basis and shall provide coverage of not less than $500,000.00 for injury to or death of one person, not less than $1,000,000.00 for injury to or death of more than one person in the same occurrence; and not less than $250,000.00 for damage to property. A single limit policy in the amount of $1,000,000.00 shall be deemed compliance with the foregoing sentence. Such insurance shall provide cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder, or against all other insureds thereunder as a group, but shall not insure against the individual liability of an Owner for negligence occurring within his Unit or his Limited Common Area. Such insurance shall also provide coverage for any liability that results from lawsuits related to employment contracts in which the Association is a party.

(c) Workers' Compensation. The association shall procure and maintain workers' compensation insurance as required by law.

(d) Other Insurance. The Association shall procure and maintain such other insurance as the Board of Directors shall determine from time to time to be desirable, including, without limiting the generality of the foregoing, insurance upon owned and non-owned motor vehicles.

General Insurance Provisions.

(a) The Board shall deal with the insurer or insurance agent in connection with the adjusting of all claims under insurance policies

provided for under Article 14 herein and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include an appraisal of the improvements within the Condominium, and shall make any necessary changes in the policy provided for under Article 14 herein above (prior to the 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 Article 14 herein: (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 or 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 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; (vi) shall exclude policies obtained by individual Owners for consideration under any "no other insurance" clause; (vii) shall provide that until the expiration of thirty (30) days after the insurer gives notice in writing to the mortgagee of any Unit, the mortgagee's insurance coverage will not be affected or jeopardized by any act or conduct of the Owner of such Unit, the other owners, the Board of Directors, or any of their agents, employees or household members nor cancelled for non-payment of premiums; (viii) shall recognize an Insurance Trust Agreement should the Association enter into one; (ix) shall contain a "loss payable" clause showing the Association as trustee for each Owner and the holder of each unit's mortgage; and (x) shall contain the standard mortgage clause naming the mortgagees of the Units.

Individual Policies. Any Owner and any mortgagee may obtain at his own expense additional insurance (including a "Unit-owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Owner). Such insurance should contain the same waiver of subrogation provision as that set forth above. It is recommended that each residential owner obtain, 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 the Unit, additional living expense, vandalism or malicious mischief, theft, personal liability and the like.

(a) Each owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Board pursuant to Article 14 herein, and each Owner hereby assigns to the Board 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) Each Owner should obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit or Limited Common Area, any floor coverings, appliances and other personal property not covered in the master policy, and all improvements to his Unit which exceed a total value of One Thousand Dollars ($1,000.00) and which are not reported to the Board.

(c) Each owner, prior to commencement of construction of such improvements, shall notify the Board of all improvements to his Unit (except personal property other than fixtures) which exceed a total value of one Thousand Dollars ($1,000.00) and upon receipt of such notice, the Board shall notify the insurer under any policy obtained pursuant to Article 14 herein; of any such improvements.

(d) Each Owner of a marina land unit shall obtain liability insurance in commercially reasonable amounts no less than $1 Million per occurrence. All such policies shall name the Association and DAKA Properties, LLC, the leasehold Marina Operator, as additional insureds with a provision against cancellation absent thirty (30) days' advance notice. Proof of insurance shall be submitted to the Secretary of the Association annually.

14.2 **General Provisions**.

All insurance required by Article 14 shall be written on an occurrence basis and procured from companies authorized to do business in New Hampshire. All insurance may be provided under (i) an individual policy covering this location, (ii) a "blanket" policy or policies covering other properties of the party, its subsidiaries, and its controlling or affiliated corporations (provided

that the required coverage amounts apply to this location regardless of occurrences at any other insured locations), or (iii) a combination of any of the foregoing insurance programs. The policies of insurance required pursuant to Article 14 shall include the following provisions: (i) that the policies shall not be cancelled, or reduced in amount or coverage below the requirements of this Declaration, nor shall it be allowed to expire, without at least thirty (30) days prior written notice by the insurer to each insured and to each additional and named insured; (ii) that there be severability of interests; and (iii) that the act or omission of one of the insureds or additional insureds which would void or otherwise reduce coverage, shall not reduce or void the coverage as to the other insureds. With respect to insurance to be obtained by the Association, the Secretary or President of the Association shall promptly furnish to each Unit Owner, written notice of the obtainment of insurance obtained by or on behalf of the Unit Owners' Association, and of any subsequent changes therein or termination thereof. Such notice shall be given to each Unit Owner to the mailing or electronic mail address designated by the Unit Owner to the Secretary of the Association, or, if a Unit Owner has not designated an address, the Secretary or President shall deliver the notice by hand delivery, United States mail, postage prepaid or commercially reasonable delivery service to the mailing address of such Unit.

ARTICLE 15

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

15.1 **When Repair and Reconstruction Are Required**. In the event any Building is damaged or destroyed by fire or other casualty (whether insured or not), its Unit Owner shall, subject to governmental regulations and/or insurance adjustment delays, promptly remove the debris resulting from such event and provide a sightly barrier. Within a reasonable time after the fire or casualty, the Owner of the Unit shall, in its discretion, either (i) repair or restore the Building, or (ii) erect another Building on the Unit, or (iii) demolish the damaged portion and restore the cleared area to a landscaped condition until and unless a replacement Building is erected. All such repairs, reconstruction, demolition, or restoration shall be commenced and completed expeditiously. During any period that a Unit is damaged, destroyed or demolished, the Unit Owner shall remain liable for its share of Common Expenses as fully as if such casualty had not taken place.

15.2 **Procedure for Reconstruction and Repair of Common Area**.

(a) Immediately after a fire or other casualty causing damage to any Common Area, 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. Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the damaged Common Area was originally constructed. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be prudent. The Board of Directors shall contract for such repair and restoration and in doing so shall exercise its reasonable discretion in selecting from among said estimates.

(b) If the anticipated proceeds of insurance are not sufficient to defray the estimated costs of completion of reconstruction and repair, or, if after completion of reconstruction or repair the proceeds are insufficient, the Association, by following the procedures in Section 16.2 below may make special assessments in sufficient additional amounts to provide payment of such costs shall be made against the Owners. If all or any portion of such assessments are not available to the Association prior to the time that the amounts thereof are needed to provide payment of such costs, the Association may, at a special meeting duly called and held for such purpose may vote to borrow such amounts, and may secure such borrowing by assignment of the liens relative thereto arising.

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

15.3 **Disbursements of Construction Funds For Common Area**.

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

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

(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 funds is established, such balance shall first be applied to any borrowing pursuant to Section 15.2(b) above and the remainder, if any, shall be distributed to the Unit Owners in accordance with their Ownership Interest.

(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 16

EXPENSES

16.1 **Adoption of Budgets**.

(a) The Board of Directors, annually, shall adopt a proposed budget for the Unit Owners' Association for consideration by the Unit Owners. The budget shall contain separate line items for expenses to Limited Common Area. Not later than thirty (30) days after adoption of a proposed budget, the Board of Directors shall provide to all the Unit Owners a summary of the budget, including any reserves, and a statement of the basis on which any reserves are calculated and funded. Simultaneously, the Board shall set a date not less than ten (10) days or more than sixty (60) days after providing the summary for a meeting of the Unit Owners to consider ratification of the budget. Upon approval by a Majority of Unit Owners, the budget shall be ratified. If a proposed budget is rejected, the budget last ratified by the Unit Owners continues until the Unit Owners ratify a subsequent budget.

(b) On or before April 1 of each calendar year, the Board shall supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenses plus reserves. Such accounting shall, upon the written request of any Unit Owner, be prepared by a certified public accountant, in which event such accounting shall be due as soon as reasonably possible after such request. Any net shortage or excess shall be applied as an adjustment to the installments due under the current year's estimate in the succeeding three (3) months after rendering of the accounting.

16.2 **Special Assessments**.

(a) If any given annual budget proves to be insufficient to cover the actual Common Expenses, the Board of Directors may propose a special assessment. Except as otherwise provided in 16.2(b) below, the assessment is effective only if: (A) the Board of Directors follows the procedures for ratification of a budget described in Section 16.1 above; and (B) the Unit Owners approve the proposed assessment by Majority vote of all Unit Owners.

(b) If the Board of Directors determines by a 2/3 vote that a special assessment is necessary to respond to an emergency: (i) the special assessment becomes effective immediately in accordance with the terms of the vote; (ii) notice of the special assessment shall be provided promptly to all Unit Owners; and (iii) the Board of Directors may spend the funds paid on account of the special assessment only for the purposes described in the vote.

(c) Declarant, for each Unit it owns (for so long as it owns such Units), hereby

covenants, and each Unit Owner of a Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance instrument, is deemed to covenant and agree to pay to the Association all special assessments levied by the Board pursuant to this Declaration. Such assessments, together with such interest and late charges thereon and costs of collection thereof (including reasonable attorneys' fees), as hereinafter provided, shall be a charge on the Unit and shall be a continuing lien upon the Unit against which each such assessment is made.

16.3 **Allocation of Expenses**.

(a) Subject to 16.3(b) and (c) below, the Common Expenses (including those set forth in a ratified Budget and special assessments properly made) shall be allocated among each of the Unit Owners in accordance with their Ownership Interests. On or before January 1 of the ensuing calendar year, and the first day of each and every month of such year, each Unit Owner, jointly and severally, shall be personally liable for and obligated to pay to the Association (or as it may direct) one twelfth (1/12) of such Unit Owner's proportionate share of the Common Expenses for each year as shown by the annual budget (that has been approved in accordance with this Declaration).

(b) Expenses related to Limited Common Area and/or the Marina Unit will be borne by the Unit(s) to which the Limited Common area/Marina Unit pertains. In addition, expenses benefiting less than all of the Units in the judgment of the Board of Directors shall be specially assessed against the benefited Units and/or Units causing the need for the expense in proportion to the respective Unit Owners' and Occupants' receipt of the benefits of or responsibility for such expense by providing written notice thereof to the affected Unit Owner.

(c) Expenses caused by the conduct of less than all of the Unit Owners or Occupants in the judgment of two-thirds of the members of the Board of Directors shall be specially assessed against the Unit Owners who, alone or with their Occupants, have caused such expenses to be incurred in proportion to their responsibility for such expense by providing written notice thereof to the affect Unit Owner. For example, Little Bay Drive is a private way that serves multiple parcels of land, including the Submitted Land.

(d) For any expense assessed under Subsection (b) or (c) above, the affected Unit Owner shall have thirty (30) days from the date of receipt of the written statement from the Board to object to the same. In the event of the failure of the Unit Owner and the Board of Directors to reach agreement with respect to the disputed special assessment within thirty (30) days of the Unit Owner's notice of objection, the parties agree that the dispute shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the parties or, in the absence of such agreement, under the auspices of the American Arbitration Association, in Dover, New Hampshire. The Unit Owner shall pay the amount of the disputed

assessment to the Association to be held in escrow pending the outcome of the arbitration. Should the arbitration award be less than the amount of the escrowed funds, the excess shall be refunded to the Unit Owner. The parties to the arbitration shall bear equally the cost of all administrative fees and arbitrator's fees and expenses associated with the arbitration, however, each party shall pay the cost of its own legal fees and expenses.

16.4 **Commencement of Liability**. The responsibility for payment by each Unit Owner of its allocated share of Common Expenses shall commence upon the creation of the Unit. Any Unit that becomes obligated to pay an allocated share of Common Expenses other than at the beginning of a calendar year shall be assessed a proportional amount of such allocation of Common Expenses.

16.5 **Payment of Assessments**. Unless the Board of Directors determines otherwise, each Unit Owner shall pay to the Association monthly, one-twelfth of the Unit Owner's allocated share of Common Expenses. No Unit Owner may exempt itself from liability for that Unit Owner's contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Area or by abandonment or non-use of its Unit.

16.6 **Failure to Pay Assessment**. The Association shall have and may enforce all rights provided for under Section 15 of the Condominium Act and may obtain a lien on any Unit and enforce all such other rights provided for under Section 46 of the Condominium Act in order to secure payment of and collect any Unit Owner's allocated share of Common Expenses and any expenses specially assessed pursuant to this Declaration or the Bylaws. The lien for unpaid assessments shall include interest, costs and attorney's fees and may be foreclosed in the manner provided by the laws of the State of New Hampshire for the foreclosure of power of sale mortgages or by suit brought in the name of the Association. The Association may also bring suit to recover a money judgment for unpaid assessments without foreclosing, waiving, or perfecting the lien securing the same, and foreclosure shall be available without bringing suit to recover a money judgment. In addition, the Association shall have the right under RSA 356-B:46-a and under any other provision of the Condominium Act now existing or hereafter enacted giving rights to Associations for failure of Unit Owners to pay its share of Common Expenses.

ARTICLE 17

AMENDMENT OF DECLARATION

This Declaration may be amended by two-thirds (2/3) vote of all Unit Owners holding Ownership Interests in the Condominium.

ARTICLE 18

TERMINATION OF CONDOMINIUM

This Condominium may be terminated in the manner provided for in Section 34 of the Condominium Act. Notwithstanding any of the foregoing, the Condominium shall not be terminated without the prior written consent and approval of any Eligible Mortgagee.

ARTICLE 19

DEFAULT

19.1 **Units Subject to Declaration, Bylaws and Rules and Regulations**. All present or future Unit Owners and Occupants are subject to the provisions of the Condominium Instruments. The acceptance of any fee, leasehold or similar interest in any Unit shall constitute an agreement that the provisions of the Condominium Instruments, as they may be lawfully amended from time to time, are accepted and ratified by such Unit Owner or Occupant. The Condominium Instruments shall be deemed to be enforceable servitudes and covenants running with the land and shall bind any Person who holds any interest in any Unit, whether or not such provisions are recited and stipulated in full in each and every instrument of conveyance, lease, or other agreement.

19.2 **Default**.

(a) The occurrence of any one or more of the following events shall constitute a default of this Declaration by the non-performing party (the "**Defaulting Party**"):

(i) the failure to make any payment required to be made under any Condominium Instrument within ten (10) days after receipt of the written notice from the Treasurer or President; or

(ii) the failure to observe or perform any other of the covenants, conditions or obligations of the Condominium Instruments, within thirty (30) days after receipt of written notice from the Board of Directors.

(b) The Board of Directors shall have the right to bring any proceedings at law or in equity against any Defaulting Party, or any other Person violating or attempting to violate any of the provisions contained in any Condominium Instrument or the Condominium Act, and to recover damages for any such violation or default. Such proceeding shall include the right to restrain by injunction any violation or threatened violation of any of the terms, covenants, or conditions of this Declaration, or to obtain a decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. The Board of Directors shall have all of the

remedies permitted or available under this Declaration, under the Condominium Act, or at law or in equity, all of which shall be cumulative and not alternative; provided that, under no circumstances shall the Board of Directors be entitled to terminate this Declaration or the Condominium. The invocation of any specific right or remedy shall not constitute a wavier or election of remedies with respect to any other permitted or available right or remedy. The prevailing party in such an enforcement action shall be entitled to recover costs of collection or defense, including reasonable attorneys' fees.

(c) In addition, with respect to any default under Sections 16.6 and 19.2 above, The Board of Directors shall have the right, but not the obligation, following the expiration of any applicable cure period, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the Defaulting Party. However, in the event the default shall constitute an emergency condition, the Board of Directors, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances or, if necessary, without advance notice, so long as notice is given as soon as possible afterwards. To effectuate any such cure, the Board of Directors shall have the right to enter upon the Unit of the Defaulting Party to perform any necessary work or furnish any necessary materials or services to cure the default of the Defaulting Party. In the event the Board of Directors shall cure a default, the Defaulting Party shall reimburse the Non-Defaulting Party for all costs and expenses incurred in connection with such curative action, plus interest as provided below, within ten (10) days of receipt of demand for reimbursement, which demand shall include reasonable documentation supporting the expenditures made.

(d) Each Unit Owner shall be responsible for any default of or caused by an act or omission of the Occupants of its Unit. However, no Unit Owner shall be deemed to be in default so long as it is diligently pursuing default remedies against its Occupant.

19.4 **No Waiver**. The failure of any Unit Owner or the Declarant or the Association or the Board of Directors or Officers to insist upon strict performance of any of the terms, covenants or conditions of this Declaration shall not be deemed a waiver of any rights or remedies which that Unit Owner or the Declarant or the Association or Board of Directors or Officers may have under this Declaration, at law or in equity, and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions. No waiver by the Declarant, the Association, a Unit Owner or Board of Directors or Officer of any default under this Declaration shall be effective or binding on such party unless made in writing by such party and no such waiver shall be implied from any omission by such party to take action with respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One or more written waivers of any default under any provision of this Declaration shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other terms or provisions contained in this Declaration.

19.3 **Interest**. Any time a party shall fail to pay any sum due under this Declaration within any applicable notice and cure period, such unpaid sum shall accrue interest from the due date to and including the date such payment is received by the Person entitled to payment, at the rate of three percent (3%) per annum in excess of the prime rate from time to time published by the Wall Street Journal or its successor; determined as of the due date for such payment.

19.4 **Declaration Shall Continue Notwithstanding Breach**. It is expressly agreed that no breach of this Declaration shall (a) entitle any Unit Owner to cancel, rescind, or otherwise terminate this Declaration, or (b) defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any part of the Submitted Land. However, such limitation shall not affect in any manner any other rights or remedies which a Unit Owner may have by reason of any such breach.

ARTICLE 20 - INFORMATION UPON RE-SALE OF UNITS

20.1. In the event of any resale of a condominium unit or any interest therein by any person other than the declarant, the prospective unit owner shall have the right to obtain from the owners' association, prior to the contract date of the disposition, the following:

(a) Appropriate statements pursuant to RSA 356-B:46, VIII and, if applicable, RSA 356-B:47;

(b) A statement of any capital expenditures and major maintenance expenditures anticipated by the unit owners' association within the current or succeeding 2 fiscal years;

(c) A statement of the status and amount of any reserve for the major maintenance or replacement fund 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 unit owners' association for the last fiscal year for which such statement is available;

(e) A statement of the status of any pending suits or judgments in which the unit owners' association is a party defendant;

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

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

(h) A copy of the condominium declaration, by-laws, and any formal rules of the association.

(i) A statement of the amount of monthly and annual fees, and any special assessments made within the last 3 years.

20.2 The principal officer of the unit owners' association, or such other officer or officers as the condominium instruments may specify, shall furnish the statements prescribed by paragraph 20.1 upon the written request of any prospective unit owner within 10 days of the receipt of such request.

ARTICLE 21

GENERAL PROVISIONS

21.1 **Notices**. All notices required to be given by the Association or Eligible Mortgagees to the Unit Owners shall be given to any mailing or electronic mail address a Unit Owner designates. Upon the purchase of a Unit, the Person purchasing the Unit shall deliver its designated mailing or electronic address for notice to the Secretary of the Association, and such address shall be the address for notices for such Unit Owner until written notice of a change of address is given to the Secretary. If a Unit Owner does not designate an address, the Association shall deliver notices by hand delivery, United States mail, postage prepaid, or commercially reasonable delivery service to the mailing address of each Unit.

The current notice address for the Declarant and the Association is: 423 Dover Point Road, Dover, New Hampshire 03820 .

The Secretary shall advise the Unit Owners in writing of any change of address of the Association when operational. The Declarant or the Association shall give prior written notice to the Unit Owners of the notice address of any manager with whom it has contracted.

21.2 **Condemnation**. In the event any portion of the Submitted Land shall be condemned, or conveyed under threat of condemnation, the Unit Owners' Association shall act on behalf of each Unit Owner in the condemnation proceedings against the Common Areas of the Condominium. The award for Common Area shall be paid to the Unit Owners' Association as Trustee for the Unit Owners and the Unit Owners waive and release any right to recover any value attributable to the property interest so taken.

21.3 **Not a Public Dedication**. Nothing contained in this Declaration shall be deemed to be a gift or dedication of any portion of the Condominium or of any Unit to the general public, or for any public use or purpose whatsoever. Except as specifically provided in this Declaration,

no right, privileges or immunities of the Declarant or any Unit Owner under this Declaration shall inure to the benefit of any third-party person, nor shall any third-party person be deemed to be a beneficiary of any of the provisions contained in this Declaration.

21.4 **Choice of Law**. This Declaration shall be governed under the laws of the State of New Hampshire, without regard to its choice of law rules or rulings.

21.5 **Dispute Resolution**. In the event of any disagreement, controversy, dispute, or stalemate in, or the action or inaction of, any action to be taken by the Association or by the Board of Directors hereunder (a "Disputed Matter"), the Unit Owner/Board of Directors, as the case may be, shall first endeavor to resolve each Disputed Matter by good faith discussions among themselves. In the event that such discussions do not result in a resolution, the parties shall utilize the services of an impartial mediator in an effort to reach a mutually acceptable resolution. If a Disputed Matter has not been resolved within thirty (30) days after the commencement of such mediation, any party may submit the Disputed Matter to arbitration. Any award or decision obtained from any such arbitration proceeding shall be final and binding on the parties, and judgment upon any award thus obtained may be entered in any court having jurisdiction thereof.

[Signature page follows]

Little Bay Development, LLC

Witness

By: _____
Timothy J. Noonan, Manager,
Duly Authorized

THE STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD, SS.

The foregoing instrument was acknowledged before me this 13 day of March, 2023, by Timothy J. Noonan, Manager, Duly Authorized, Little Bay Development LLC, and acknowledged that he executed the above document for the purposes therein expressed as and for the act of the limited liability company.

_____
Notary Public/Justice of the Peace
My Commission expires:

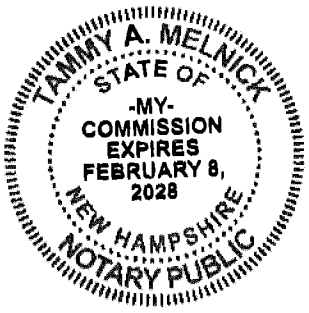


EXHIBIT A

DESCRIPTION OF SUBMITTED LAND
Dover NH

A certain tract or parcel of land located on the southwesterly side of Dover Point Road, Dover, Strafford County, State of New Hampshire, as depicted on the plan entitled " Condominium Site Plan of Breakwater at Little Bay Condominiums, Tax Map 8, Lot No. 9, Dover Point Road & Little Bay Drive, City of Dover, County of Strafford, State of New Hampshire", dated March 7, 2023, prepared by McEneaney Survey Associates of New England, recorded at Strafford County Registry of Deeds as Plans # 12858 through 12860, being more particularly bounded and described as follows:

Beginning at an iron rod set in the sideline of Dover Point Road and then running along the sideline of Dover Point Road S 52° 03' 11" E a distance of 271.78 feet to an iron rod; then turning and running S 42° 21' 18" W a distance of 150.92 feet to an iron axle found; then turning and running S 42° 21' 16" W a distance of 360.57 feet to a point; thence continuing along the same course a distance of 17 feet to the mean high water line of Little Bay; then running in a generally northerly direction along the mean high water line of Little Bay (with a tie line of N 56° 10' 35" W a distance of 113.66 feet) to a point; then turning and running N 22° 27' 02" W a distance of 39.12 feet, to a point; then turning and running in a northerly direction along the mean high water line of Little Bay (with a tie line of N 45° 14' 12" W a distance of 112.41 feet), to a point; then turning and running S 48° 31' 11" W a distance of 136.70 feet to a point; then turning and running S 38° 57' 32" W a distance of 145.33 feet, to a point; then turning and running N 53° 20' 25"W a distance of 30.47 feet to a point; then turning and running N 38° 08' 23" E a distance of 144.40 feet to a point at the high water line of Little Bay; then turning and running along the high water line of Little Bay (with a tie line of N 41° 52' 20" E a distance of 105.38 feet to a point; then continuing along the high water line of Little Bay (with a tie line of N 53° 21' 36" E a distance of 122.16 feet to an iron rod set; then turning and running along the high water line of Little Bay (with a tie line of N 42° 55' 17" E a distance of 107.07 feet), to a point; then turning and running N 44° 47' 03" E a distance of 157.17 feet to a drill hole set in concrete headwall; then continuing along the same course a distance of 142.83 feet to an iron rod and the point of beginning.

Together with the "Breakwater" as depicted on the above referenced plan, which is bounded by the mean high water line of Little Bay, has a length of approximately 280 feet and a width of 30 feet.

The buildings, parking areas, limited common area, easements, and common areas are all shown and incorporated herein by reference in particularity in that certain plan entitled "Condominium Site Plan of Breakwater at Little Bay Condominiums, Tax Map 8, Lot No. 9, Dover Point Road & Little Bay Drive, City of Dover, County of Strafford, State of New Hampshire", dated March 7, 2023 and duly recorded at the Strafford County Registry of Deeds as Plans # 12858 through 12860.

The Floor Plans are depicted in plans entitled "Floor Plans" Prepared for Little Bay Marina Condominiums" prepared by McEneaney Survey Associates of New England, of Dover, New Hampshire dated October 28, 2021 and duly recorded at the Strafford County Registry of Deeds as:

Building A1 & A2	SCRD Plan #12517
Building B1 & B2	SCRD Plan #12518
Building C1	SCRD Plan #12519
Building C2	SCRD Plan #12520
Building D	SCRD Plan #12521
Building E	SCRD Plan #12522

See, also, the depiction of the "Barge" and "Causeway" located off Dover Point Road, Dover, Strafford County, State of New Hampshire; and being shown as "Barge" and "Causeway" on a plan entitled "Plan of Land Prepared For Little Bay Marina & Development, LLC and Richard J.C. & Victoria Benn and Little Bay Marina & Development, LLC, Tax Map 8, Lot Nos. 9, 10, 11, 12, Dover Point Road and Little Bay, City of Dover, County of Strafford, State of New Hampshire" prepared by McEneaney Survey Associates, Inc., of Dover, New Hampshire, dated April 1, 2018, and recorded with the Strafford County Registry of Deeds as Plan No. 116-058.

APPENDIX B

BYLAWS

OF

BREAKWATER AT LITTLE BAY CONDOMINIUMS

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APPENDIX B

BREAKWATER AT LITTLE BAY CONDOMINIUMS

BYLAWS

ARTICLE 1

GENERAL PROVISIONS

1.1 **Purpose**. The Breakwater At Little Bay Condominiums Associations, Inc (the "Association") is an incorporated association formed for the purposes of administering the Breakwater at Little Bay Condominiums , 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" under the Condominium Act. It is considered formed upon the recording of the Declaration with the Registry of Deeds.

1.2 **Definitions**. Capitalized terms not otherwise defined in these Bylaws or in the Declaration of the Red Barn Lane Condominium, shall have meanings specified in Section 3 of the Condominium Act.

1.3 **Applicability of Condominium Instruments**. All present and future Unit Owners and Occupants shall be subject to these Bylaws and to the Condominium Instruments. The acceptance of a deed of conveyance, the entering into a lease, or the act of occupancy of a Unit or any portion of a Unit, shall constitute an acknowledgment that such Unit Owner or Occupant has accepted and ratified these Bylaws and the provisions of the other Condominium Instruments and will comply with them.

1.4 **Office**. The office of the Association shall be located at 423 Dover Point Road, Dover , New Hampshire or at such other place in the State of New Hampshire as may be designated from time to time by the Secretary or the President of the Association.

1.5 **Conflicts**. If there is any conflict between the provisions of these Bylaws and the Declaration, the Declaration shall control.

1.6 **Composition**. Each of the Unit Owners shall automatically become a member of the Association upon taking title to a Unit. A Unit Owner's membership interest shall be noted in the records of the Association, but shall not be evidenced by stock or other certificates.

ARTICLE 2

MEETINGS OF THE ASSOCIATION

2.1 **Place of Meeting**. Meetings of the Association shall be held at the principal office of the Condominium or at such other suitable place in the State of New Hampshire as may be

designated by the Secretary in the notice of the meeting.

2.2 **Annual Meetings**. The first meeting of the Association shall be held within one (1) year after the recordation of the Declaration which date is the formation of the Association. Thereafter, the annual meetings of the Association shall be held during the month of September of each succeeding year, or on such other date as may be designated by the Secretary and reflected in the notice of the meeting. Meeting notices shall be sent as described in 2.5 below.

2.3 **Special Meetings**. The Association shall hold a special meeting of Unit Owners to address any matter affecting the Unit Owners or the Association if its President, a majority of the Board of Directors, or Unit Owners having at least one third (1/3)) of the votes in the Association request that the Secretary call the meeting. If the Secretary does not notify Unit Owners of a special meeting within thirty (30) days after the requisite number or percentage of Unit Owners request the Secretary to do so, the requesting Unit Owner may directly notify all of the Unit Owners of the special meeting, for the purpose of which shall be to present the issue to fellow residents and Unit Owners and to vote on any proposal set forth in the meeting notice. Only matters described in the meeting notice may be considered at a Special Meeting. All Meeting notices shall be sent as described in 2.5 below.

2.4 **Voting**. Each Unit Owner shall be entitled to cast a number of votes equal to the Unit Owner's Ownership Interest in the Condominium, which Percentage interest is based on value in accordance with NH RSA 356-B: 39 (I) and 17 (I) . When a Unit is owned by more than one (1) person, if only one of such persons is present at a meeting of the Unit Owners' Association, that person shall be entitled to cast the votes 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 agreement of a majority in interest of the Owners, and such consent shall be conclusively presumed if any one of them purports to cast the votes appertaining to that Unit without protest being made forthwith by any of the others to the person presiding over the meeting. Since a person need not be a natural person, the word "person" shall be deemed for the purposes of this Section 2.4 to include, without limitation, any natural person having authority to execute deeds on behalf of any person, excluding natural persons, which is, either alone or in conjunction with another person or persons, a Unit Owner. Except where a greater or lesser number is required by the Condominium Act, or the Condominium Instruments, a majority vote of the Unit Owners in good standing and entitled to vote at the meeting, all as set forth in these Bylaws, is required to adopt decisions at any meeting of the Association. If fifty percent (50%) or more of the votes in the Unit Owner's Association appertain to twenty five percent (25%) or less of the Units, then, in any case where a majority vote is required under these Condominium Instruments or the Act, the requirement for such a majority shall be deemed to include, in addition to the specified majority of the votes, assent by the Unit Owners of a like majority of the Units.

2.5 **Notice of Meetings**. The Secretary (or the requesting Unit Owner in the case described in 2.3 above where the Secretary does not notify Unit Owners of a special meeting within thirty (30) days after the requisite number or percent of Unit Owners have requested the Special Meeting) shall provide to each Unit Owner, a notice of each annual or regular meeting or special meeting of the Association (i) at least twenty-one (21) days in advance of each such annual or regular meeting , and (ii) at least seven (7) days in advance of any special or other meeting, to each

Unit Owner of record in the records of the Association. The minimum time to give notice may be reduced or waived for a meeting called to deal with an emergency. The notice shall state the purpose as well as the time and place where the meeting is to be held, and it shall include an agenda and proxy forms bearing a control number and otherwise compliant with the terms of these Bylaws and the Condominium Act. Purposes of the meeting shall include any budget changes or proposal to remove an officer or member of the Board of Directors. Notice shall be given to any mailing or electronic mail address a Unit Owner designates to the Secretary. If the Unit Owner does not designate an address to the Secretary, the Secretary shall deliver notices by hand delivery, United States mail postage prepaid, or commercially reasonable delivery service to the mailing address of each Unit. The Secretary shall prepare an affidavit which shall be accompanied by a list of the addresses of all Unit Owners currently on file with the Association and shall attest that notice of the Association meeting was provided to all Unit Owners on that list in a manner conforming to RSA 356-B:37-a. A copy of the affidavit and Unit Owners list shall be available at the noticed meeting for inspection by all Unit Owners then in attendance and shall be retained with the minutes of that meeting. The affidavit required in this section shall be available for inspection by Unit Owners for at least three (3) years after the date of the subject meeting.

2.6 **Disqualification to Vote**. A Unit Owner who is delinquent in the payment of Common Expense assessments to the Association shall not be deemed qualified to vote and may not vote at any meeting of the Unit Owners.

2.7 **Proxies**.

(a) The votes appertaining to any Unit may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Unit Owner, or, in cases where the Unit Owner is more than one person, by or on behalf of all such persons. A person may not cast undirected proxies representing a majority of the votes in the Association. The proxy or proxies shall list the name of the person who is to vote. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Unit Owner or by any of such persons, that it be revoked. Any proxy shall be void if it is not dated or if it purports to be revocable without the required notice. The proxy of any person shall be void if not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy. The Board of Directors shall deliver to the Unit Owners, together with their notice of meeting and agenda, proxy forms bearing a control number which the Board of Directors shall correlate to the list of all Unit Owners then entitled to vote. At the noticed meeting, the Board of Directors shall recover all proxies and compare them to the control list maintained for that purpose. Any proxies which are on a form other than that provided by the Board of Directors or which do not correlate with the control list maintained by the Board of Directors shall be disregarded for purposes of determining whether a quorum was present at the meeting and for purposes of casting any vote at that meeting.

(b) The Board of Directors shall retain all proxies delivered to the Board of Directors and all independent written confirmation of any such proxies for inspection by the Unit Owners for a period of not less than three (3) years from the date of the Unit Owners' Association meeting.

2.8 **Quorum**. Unit Owners present at the beginning of a meeting, in person or by proxy, and qualified to vote and holding two-thirds (2/3rds) of the Ownership Interests in the Condominium shall constitute a quorum of members for the entire meeting. A quorum shall be deemed to be present throughout any meeting of the Unit Owners' Association until adjourned if persons entitled to cast two-thirds (2/3rds) of the votes are present at the beginning of such meeting. If a quorum is not met for an annual meeting, the Board of Directors shall reschedule the meeting within sixty (60) days and provide proper notice and proxies in accordance with Section 2.5 above and the Condominium Act.

2.9 **Conduct of Meeting**. Meetings of the Association may but need not be conducted in accordance with the most recent edition of Roberts' Rules of Order Newly Revised. Unit Owners shall be given a reasonable opportunity at any meeting of the Association to comment regarding any matter affecting the Association.

2.10 **Minutes of Meetings**. The Board of Directors shall make copies of the minutes of all meetings available to the Unit Owners within sixty (60) days of the meeting, or fifteen (15) days of the date such minutes are approved by the Board of Directors, whichever occurs first. The Association may opt to provide the minutes electronically or publish them on the Association website, in which case the Unit Owners shall be informed of the Association's web address. The Secretary or other designee duly authorized by the Board of Directors shall take minutes of all meetings held in accordance with this section and RSA 356-B:37-c. An electronic or paper copy of all meeting minutes shall be available to the Unit Owners for at least three (3) years after the date of the meeting. The Board shall respond to a Unit Owner's written request for the minutes within 15 days of receipt of the request.

2.11 **Voting Without a Meeting**.

(a) Any action required or permitted to be taken at any meeting of Association may be taken by ballot without a meeting if the requirements set forth in (b) below are met:

(b) The Association shall notify the Unit Owners that the vote will be taken by ballot and deliver a paper or electronic ballot to every Unit Owner entitled to vote on the matter. The notice shall be sent to the mailing or electronic email address designated by the Unit Owner and, if the Unit Owner does not designate an address, the notice will be delivered by hand delivery, United States mail postage prepaid, or commercially reasonable delivery service to the mailing address of the Unit. The ballot shall:

(i) Set forth each proposed action and provide an opportunity to vote for or against the action.
(ii) Indicate the number of responses needed to meet the Quorum requirements.
(iii) State the percent of votes necessary to approve each matter other than election of directors.
(iv) Specify the time and date by which a ballot must be delivered to the Association to be counted, which time and date may not be fewer than ten (10) days after the date the Association delivers the ballot.

(v) Describe the time, date, and manner by which Unit Owners wishing to deliver information to all Unit Owners regarding the subject of the vote may do so.

A ballot is not revoked after delivery to the Association by death or disability or attempted revocation by the person that cast that vote in the ballot.

Approval by ballot pursuant to this section is valid only if the number of votes cast by ballot equals or exceeds the Quorum required to be present at a Meeting authorizing the action.

All ballots cast in the Association vote under this section shall be counted using a tally sheet for the vote. If more than one ballot item was voted on, the board may elect to keep a corresponding tally sheet for each ballot items. The ballots and tally sheets shall be made available for examination and recount, by request of any owner participating in the vote, immediately following announcement of the results of the vote taken. During any examination and recount one or more members of the Board of Directors and at least one additional Unit Owner shall be present. The ballots shall be examined and tallied to verify that the count and announced result was correct.

2.12 **Meetings By Telephonic, Video or Other Conferencing Process**. The Association may also meet by telephonic, video or other conferencing process.

ARTICLE 3

BOARD OF DIRECTORS

3.1 **Powers and Responsibilities**. The affairs and business of the Association shall be managed by a Board of Directors which shall have all of the powers and duties necessary for the administration of the affairs of the Condominium. The Board may do all such acts and things that are not prohibited by the Condominium Act, by the Declaration, or by these Bylaws directed to be exercised and done by the Association that are in the collective best interest of the Unit Owners. By way of example, but not in limitation of the generality of the foregoing, the Board shall have the power to carry out and be responsible for the following:

a. Budget Preparation. The Board shall prepare the annual budget for ratification by the Unit Owners, including any reserves, and a statement of the basis on which any reserves are calculated, and shall also set the date for the meeting of the Association to ratify the Budget in accordance with Article 16 of the Declaration.

b. Assessment Authority. Making assessments against Unit Owners to defray the Common Expenses of the Condominium, making special assessments where appropriate under Article 16 of the Declaration and/or the Condominium Act, establishing the means and methods of collecting such assessments from the Unit Owners, collecting said assessments, depositing the proceeds thereof in a bank depository which it shall approve, and issuing the proceeds to carry out the administration of the Association. Unless otherwise determined by the Board, the annual assessments against each Unit Owner for the Unit Owner's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on or before the first day of each month for said month. .

c. Operating of the Common Area. Providing for the operation, care, upkeep, replacement and maintenance of all of the Common Area (other than Limited Common Area) and also for any Unit or Limited Common Area if the Unit Owner or Unit Owners have failed or refused to perform maintenance or repair of their Unit and/or Limited Common Area within a reasonable time after written notice of the necessity of said maintenance or repair is delivered to such Unit Owner(s) and such maintenance or repair is reasonably necessary in the opinion of the Board of Directors to protect the Common Area or preserve the appearance and/or value of the Condominium.

d. Rules and Regulations. Making and amending rules respecting the use of the Condominium and enforcing by legal means the provisions of the Declaration, these Bylaws and such Rules, and brining any proceeding which may be instituted on behalf of the Association or the Unit Owners.

e. Insurance. Obtaining and carrying out insurance against casualties and liabilities, as provided in the Declaration and Bylaws, and paying the premium cost thereof and making, or contracting for the making of, repairs, additions, and improvements to, or altering of the Condominium, and the restoration of the Condominium, in accordance with other provisions of the Declaration, after damage or destruction by fire or other casualty.

f. Accounting. Keeping books with detailed accounts of the receipt and expenditures affecting the Association, and the administration of the Association and of the Condominium.

g. Repair and Reconstruction After Casualty. Providing for the repair and restoration of the Common Areas after a casualty.

h. Proxies. Preparing and retaining proxies that comply with these Bylaws and NH RSA 356-B:39(IV).

i. Easements. Granting easements and rights with respect to utilities to be installed in, upon, under or over the Common Area and to enter into such agreements and undertakings as shall be necessary. To approve the location and relocation of easements and rights for utilities which have been installed in, upon, under or over the Common Area and to execute, acknowledge and record such instruments and plans identifying such easements as the Board deems necessary or desirable.

j. General Authority. To do such other things and acts not inconsistent with the Condominium Act, the Declaration, and these Bylaws which it may be authorized to do by a vote of the Association and which are in the best interests of the Unit Owners as a whole.

3.2 Number and Qualifications of Board Members. The Board of Directors shall consist of one (1) person for each Unit. Any member of the Board or Officer who would not be eligible to serve as such were he or she not a director, officer, partner in, manager, member or trustee of such a person shall be deemed disqualified from continuing in office if the

member/officer ceases to have any such affiliation with that person, or if the Unit Owner to which it is affiliated conveys the Unit.

3.3 Election, Term of Office, Vacancies, Resignation and Removal.

a. The members of the Board of Directors shall take office upon election or appointment.

b. Board Members shall serve a term of three (3) years; terms may be staggered, and if so, initial Directors may serve less than three (3) years.

c. Any vacancies on the Board shall be filled by the vote of the Unit Members and such person so elected shall be a Director for the remainder of the term of the Director so replaced.

3.4 Compensation. No Director shall receive any salary or compensation from the Association for acting as such.

3.5 Board Meetings. Meetings of the Board and any committees shall be held and conducted in the following manner:

a. For purposes of this Section 3.5, a gathering of Board Members at which Board Members do not conduct Association business is not a meeting of the Board of Directors. The Board of Directors, any committee or any of its members may not use incidental or social gatherings of Board or Committee members or any other method to evade the open meeting requirements of this Section 3.5 or NH RSA 356-B:37-c.

b. Not less than once each quarter, the Board of Directors shall, subject to the provisions of (f) below and RSA 356-B:37-d (executive session), hold an open regular meeting during which Unit Owners shall be afforded a reasonable opportunity to comment on any matter affecting the Association. At its discretion, the Board of Directors may meet in a meeting not open to Unit Owners provided the meeting is recorded and the recording is made available to Unit Owners for up to thirty (30) days upon request.

c. Unless the meeting is included in a schedule given to the Unit Owners or the meeting is called to deal with any emergency, the Secretary shall give notice of each meeting of the Board of Directors to each Board member and to the Unit Owners. The notice shall be given at least ten (10) days before the meeting and shall state the time, date, place and agenda of the meeting.

d. If any materials are distributed to the Board of Directors before the meeting, the Board of Directors at the same time shall make copies of those materials reasonably available to Unit Owners, except that the Board of Directors need not make available copies of unapproved minutes or matters that are to be considered in executive session.

e. In the case of self-managed community associations, meetings of the Board of Directors or committees expressly for purposes of implementation of decisions made in open

meetings shall be exempt from the requirements of RSA 356-B:37 (Meetings), 356-B:37-a (Notice to Unit Owners) and RSA 356-B:37-c (Meetings of the Board of Directors and Committees of the Association) and this Section 3.5.

f. Executive Session. The Board of Directors may hold an executive session only during a regular or special meeting of the Board of Directors. No final vote or action may be taken during an executive session. An executive session may be held only to:

(i) Consult with the Association's attorney.

(ii) Discuss existing or potential litigation or mediation, arbitration, or administrative proceedings.

(iii) Discuss labor or personnel matters.

(iv) Discuss contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters would place the Association at a disadvantage or prevent public knowledge of the matter to be discussed if the Board of Directors or a committee determines that public knowledge would violate the privacy of any person.

g. Quorum. A quorum shall be deemed to be present throughout any meeting of the Board of Directors if persons entitled to cast more than one half of the votes of the Board of Directors are present at the beginning of the Board Meeting.

h. Meetings By Telephonic, Video or Other Conferencing Process. The Board may also meet by telephonic, video or other conferencing process provided the requirements of RSA 356-B:37-c and Sections 3.5(a) – (f), inclusive are also met.

3.6 Standard of Care. The Board of Directors acts on behalf of the Association and shall have a fiduciary relationship to members of the Unit Owners' Association. The Board shall not undertake any of the Activities prohibited by RSA 356-B:40(II). Officers and members of the Board of Directors not appointed by the Declarant shall exercise the degree of care and loyalty to the Association required of an officer or director of a corporation organized under RSA 292, and are subject to the conflict of interest rules governing directors and officers under RSA 292. The standards of care and loyalty described in this paragraph apply regardless of the form in which the Association is organized. The Unit Owners shall and hereby indemnify and hold harmless each of the Directors from and against all contractual liability to others arising out of contracts made by the Board on behalf of the Unit Owners unless any such contract shall have been made in violation of this standard of care. The Directors are not to be personally liable (except as Unit Owners) with respect to any contract made by them on behalf of the Unit Owners, unless made in violation of this standard of care. Every written agreement made by the Board on behalf of the Unit Owners shall, if such agreement allows, provide that the Directors are acting only as agents for the Unit Owners, and the person executing the contract shall have no personal liability thereunder (except as Unit Owners). The Association shall indemnify all Directors from all threatened, pending or completed actions, suits or other legal proceedings whether or not based in contract, by reason of

the fact that the Director is or was a Director, or officer, against expenses (including attorneys'' fees), judgments, fines and amounts paid in settlement incurred by the Director in connection with such action, suit or proceeding unless the Director violated the standard of care.

3.7 Fidelity Bonds. The Board of Directors may require that all officers or agents of the Association handling or responsible for funds, furnish adequate fidelity bonds. The premiums on such bonds shall constitute a Common Expense.

ARTICLE 4

OFFICERS

4.1 **Designation**. The principal Officers of the Association shall be a President, a Secretary, and a Treasurer, and such other Officers as the Association shall deem necessary. The President shall serve as Chairman of any meeting of the Unit Owners. The offices of Treasurer and Secretary may be held by the same person.

4.2 **Election of Officers**. Any person who is qualified to serve as a member of the Board of Directors is qualified to serve as an Officer. Any person who is deemed disqualified to be a member of the Board of Directors under Section 3.2 of these Bylaws shall be disqualified to serve as an Officer. Officers shall serve three (3) year terms. The Officers of the Association shall be elected annually by the Board of Directors and they shall hold office until the next annual meeting of the Board of Directors or until their successors are duly elected or qualified. Any vacancy in an office shall be filled by the Board of Directors at a regular meeting or special meeting called for that purpose. During the Period of Declarant Control, the Declarant shall have the right to appoint all officers.

4.3 **Removal of Officers**. Any Officer elected or appointed by the Directors may be removed at any time for good cause by the affirmative vote of 2/3 of the Unit Owners, at any regular or special meeting of the Board of Directors called for such purpose.

4.4 **President**. The President shall be the chief executive officer of the Association. The President shall preside at meetings of the Association and shall be an ex officio member of all committees. The President shall have power over the general and active management of the business of the Association and shall see that all orders and resolutions of the Association are carried into effect. The President shall also have the authority to prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

4.5 Secretary. The Secretary shall attend all meetings of the Association and shall record the minutes of all proceedings in the Record Book of the Association and perform like duties for committees when required. The Secretary shall keep the Record Books current, shall give notice of all meetings of the Association, and committees, and shall perform such other duties as may be prescribed by the President. The Secretary shall compile and keep current, a complete list of the Unit Owners and their last known designated addresses as well as the Record Book of the Association. This list of Unit Owners shall be open to inspection by all Unit Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days and

upon reasonable advance notice.

4.6 **Treasurer**. The Treasurer shall have the custody of all funds of the Association, shall keep full and accurate records of the receipts and disbursements, prepare all required financial data, and deposit all monies and other valuable effects in such depositories as may be designated by the Unit Owners. The Treasurer shall disburse the funds as ordered by the Directors and render to the President and Directors, at the regular meetings of the Unit Owners or whenever they may require it, an account of all transactions and of the financial condition of the Association.

4.7 **Agent for Service of Process**. Any officer of the Association is a suitable person to receive service of process in any proceeding against the Association. For the purpose of receipt of notification by a municipality of local land use board hearings, the Officers shall be responsible for serving as agents of the Association.

4.8 **Standard of Care**. Officers appointed by the Declarant shall exercise the degree of care and loyalty to the Association required of a trustee. Officers not appointed by the Declarant shall exercise the degree of care and loyalty to the Association required of an officer of a corporation organized under RSA 292 and are subject to the conflict of interest rules governing officers under RSA 292. The standards of care and loyalty described in this Section apply regardless of the form in which the Association is organized. Subject to this standard of care and loyalty, the Owners shall and hereby indemnify and hold harmless each of the Officers from and against all contractual liability to others arising out of contracts made by the Officers on behalf of the Owners unless any such contract shall have been made in bad faith, violates this standard of care. The Officers are not to be personally liable (except as Owners) with respect to any contract made by them on behalf of the Owners, unless made in violation of this standard of care or due to willful negligence or misconduct. Every written agreement made by any Officer on behalf of the Owners shall, if such agreement allows, provide that the Officers are acting only as agents for the Owners, and the person executing the contract shall have no personal liability thereunder (except as Owners). The Association shall indemnify any person who was or is a party, or who is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether or not based in contract, by reason of the fact that such person is or was an Officer of the Association, against expenses (including reasonable attorney's fees), judgments, fines, and amounts paid in settlement (together "Costs") incurred by such person in connection with such action, suit, or proceeding, unless the claim for such Costs arose in connection with or resulted from an action or inaction by the Officer that violated the standard of care, is in bad faith, or due to willful negligence or misconduct.

4.9 **Agreements, Contracts, Deeds Checks**. All agreements, contracts, deeds, leases, checks, and other instruments to which the Association is a party shall be executed by the President as to those matters within the powers of the office, and otherwise by any person or persons lawfully designated to do so by the Association.

4.10 **Compensation of Officers**. No Officer shall receive, directly or indirectly any salary or compensation from the Association for acting as such, and shall not in any other way benefit from service to the Association.

ARTICLE 5

MANAGER

5.1 The Board of Directors may employ, or contract with, a manager or management firm ("Manager") for a fee or compensation established by the Board of Directors, to perform any or all of the duties and responsibilities to be performed by the Board, as the Board may authorize. If the Unit Owners' Association or Board of Directors has delegated certain powers and duties to a managing agent, the Manager shall disclose any referral fees received from contract work performed on behalf of the Association to the Board of Directors prior to the next regularly scheduled Board meeting, unless the terms of any referral fees are disclosed in the Manager's contract with the Unit Owners' Association, in which case disclosure of fees actually received shall not be required.

5.2 The Manager also shall disclose to the Board of Directors the amount and purpose of any fees, other than maintenance fees, received from a Unit Owner, unless the terms of any such fees are disclosed in the Manager's contract with the Unit Owners' Association, in which case disclosure of fees actually received shall not be required.

5.3 Any contractor licensed by the state of New Hampshire who performs work for a Unit Owner shall disclose on the bill any referral fee paid by the contractor.

ARTICLE 6

SALES, LEASES, AND ALIENATION OF UNITS

6.1 **No Severance of Ownership**. No Unit Owner shall execute any deed, lease, mortgage, or instrument conveying or mortgaging the title to a Unit without including the undivided interests of such Unit in the Common Areas, and all other rights and obligations of the Unit Owner, as set forth in the Declaration, it being the intention of this sentence to prevent any severance of such rights. Any such deed, lease, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described in the instrument. Except to the extent otherwise expressly provided by the Declaration, these Bylaws, or Condominium Act, the undivided interests in the Common Areas allocated to any Unit shall not be altered.

6.2 **Payment of Assessments**. No Unit Owner shall be permitted to convey, mortgage, sell, lease, give, or devise that Owner's Unit unless and until that Unit Owner shall have paid in full, all unpaid Common Expenses assessed to date by the Association with respect to said Unit.

6.3 **Transfer of Units**. The purchaser of a Unit or portion of a Unit shall be jointly and severally liable with the transferring Unit Owner for all unpaid assessments against the Unit up to the time of conveyance without prejudice to the acquiring Unit Owner's right to recover from the transferring Unit Owner such amounts paid by the acquiring Unit Owner. However, as provided in Section 46 of the Condominium Act, any such acquiring Unit Owner may request a recordable

statement from the Association setting forth the amount of the unpaid assessments against the Unit, and such acquiring Unit Owner shall not be liable for, nor shall the Condominium Unit be conveyed subject to, a lien for any unpaid assessments in excess of the amount set forth in such statement. The Association may charge up to the maximum fee allowable under the Condominium Act as a prerequisite for issuance of such a statement. If a mortgagee of a first mortgage of record or other purchaser of a Unit obtains title to a Unit as a result of foreclosure, such mortgagee or purchaser shall be responsible for all Common Expenses assessed against the Unit prior to the acquisition of title to the maximum extent allowed by law.

ARTICLE 7

AMENDMENT TO BYLAWS

7.1 **Amendments**. Except as otherwise provided in the Condominium Act and the Declaration, these Bylaws may be modified or amended either by (i) vote of two-thirds (2/3) of Unit Owners holding Ownership Interests in the Condominium, cast in person or by proxy at a meeting duly held in accordance with the provisions of these Bylaws, provided that a copy of the proposed amendment shall have been included with the notice of such meeting, or (ii) pursuant to a written instrument or instruments duly executed by all Unit Owners holding Ownership Interests in the Condominium. The President of the Association shall have the authority to execute and record all Amendments to these Bylaws which were lawfully accepted

7.2 **Recording**. A modification or amendment of these Bylaws shall become effective only when it has been duly evidenced and recorded in accordance with the provisions of Section 34(IV) of the Condominium Act.

7.3 **Conflicts**. No modification or amendment of these Bylaws may be adopted (a) which shall be inconsistent with the provisions of the Condominium Act or with the provisions of the Declaration, (b) which purport to impose any new obligations on or to limit or alter any rights or privileges of the Declarant under the Condominium Instruments without the consent of the Declarant, or (c) which impose any materially greater obligation on, or materially impair the rights of a Unit Owner, without the consent of such Unit Owner.

ARTICLE 8

NOTICE

8.1 **Manner of Notice**. All notices required or provided for under these Bylaws shall be given in the same manner as is provided for notices in the Declaration.

8.2 **Waiver of Notice**. Whenever any notice is required to be given under the provisions of the Condominium Act, the Declaration, or these Bylaws, a waiver in writing, signed by the person or persons entitled to such notice, shall be deemed equivalent to notice given.

ARTICLE 9

MISCELLANEOUS PROVISIONS

9.1 **Compliance**. These Bylaws are set forth in compliance with the requirements of the Condominium Act.

9.2 **Severability**. In case any of the Bylaws are in conflict with any provisions of the Condominium Act, or the Declaration, the contrary provisions of the Act and the Declaration will control in that order of priority. If any provisions of these Bylaws or any Section, sentence, clause, phrase or word is held invalid, the validity of the remainder of these Bylaws shall not be affected and to this end, the provisions of these Bylaws are declared to be severable.

9.3 **Waiver**. No restriction, condition, obligation or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

9.4 **Interpretation**. The Rules of Construction and Interpretation set forth in the Declaration shall apply to these Bylaws.

9.5 **Governing Law**. These Bylaws shall be governed and interpreted in accordance with the laws of the State of New Hampshire.

9.6 **Condemnation**. The Unit Owners' Association shall act on behalf of each Unit Owner in condemnation proceedings against the Common Areas of the Condominium.

APPENDIX C

Unit Identifying Number	Value (points)	% Interest
A1-1	1,500	3.125%
A1-2	1,500	3.125%
A1-3	1,500	3.125%
A1-4	1,500	3.125%
A2-1	1,500	3.125%
A2-2	1,500	3.125%
A2-3	1,500	3.125%
A2-4	1,500	3.125%
B1-1	1,500	3.125%
B1-2	1,500	3.125%
B1-3	1,500	3.125%
B1-4	1,500	3.125%
B2-1	1,500	3.125%
B2-2	1,500	3.125%
B2-3	1,500	3.125%
B2-4	1,500	3.125%
C1-1	1,500	3.125%
C1-2	1,500	3.125%
C2-1	1,500	3.125%
C2-2	1,500	3.125%
C2-3	1,500	3.125%
D1-1	1,500	3.125%
D1-2	1,500	3.125%
D1-3	1,500	3.125%
E-1 (Residential)	1,500	3.125%
E-2 (Commercial)	193	0.402%
M-1	200	0.417%
M-2	200	0.417%
M-3	200	0.417%
M-4	200	0.417%
M-5	200	0.417%
M-6	200	0.417%
M-7	200	0.417%
M-8	200	0.417%
M-9	200	0.417%
M-10	200	0.417%
M-11	200	0.417%
M-12	200	0.417%
M-13	200	0.417%
M-14	200	0.417%
M-15	200	0.417%

Unit Identifying Number	Value (points)	% Interest
M-16	200	0.417%
M-17	200	0.417%
M-18	200	0.417%
M-19	200	0.417%
M-20	200	0.417%
M-21	200	0.417%
M-22	200	0.417%
M-23	200	0.417%
M-24	200	0.417%
M-25	200	0.417%
M-26	200	0.417%
M-27	200	0.417%
M-28	200	0.417%
M-29	200	0.417%
M-30	200	0.417%
M-31	200	0.417%
M-32	200	0.417%
M-33	200	0.417%
M-34	200	0.417%
M-35	200	0.417%
M-36	200	0.417%
M-37	200	0.417%
M-38	200	0.417%
M-39	200	0.417%
M-40	200	0.417%
M-41	200	0.417%
M-42	200	0.417%
M-43	200	0.417%
M-44	200	0.417%
TOTAL:	**47,993**	**100.0%**