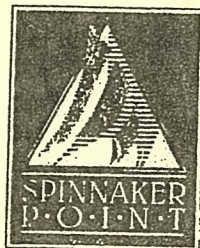


SPINNAKER POINT

PUBLIC OFFERING STATEMENT



November 3, 1997

SPINNAKER POINT CONDOMINIUM
PUBLIC OFFERING STATEMENT

THIS CONDOMINIUM IS REGISTERED WITH THE CONSUMER PROTECTION AND ANTITRUST BUREAU OF THE DEPARTMENT OF JUSTICE OF THE STATE OF NEW HAMPSHIRE PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE CONDOMINIUM ACT, RSA 356-B. THE ACT REQUIRES THAT A CURRENT PUBLIC OFFERING STATEMENT BE FURNISHED TO A PURCHASER PRIOR TO OR AT THE TIME HE ENTERS INTO A PURCHASE AGREEMENT. THE PURPOSE OF THE STATEMENT IS TO DISCLOSE MATERIAL FACTS PERTAINING TO THIS CONDOMINIUM. IT IS RECOMMENDED THAT THE PURCHASER READ THIS STATEMENT CAREFULLY, PHYSICALLY INSPECT THE PROPERTY, REVIEW ALL SALES AND OTHER DOCUMENTS IN DETAIL AND CONSULT AN ATTORNEY FOR ADVICE. NOTHING CONTAINED HEREIN SHOULD BE CONSTRUED AS SUGGESTING THAT THE CONSUMER PROTECTION AND ANTITRUST BUREAU OR ANY OTHER PUBLIC AGENCY RECOMMENDS THE CONDOMINIUM OR HAS DETERMINED THAT THE DISPOSITION OF ANY CONDOMINIUM UNIT OR INTEREST THEREIN IS LEGALLY SUFFICIENT TO PROTECT THE RIGHTS OF PURCHASERS.

RECEIPT OF THIS STATEMENT MUST BE ACKNOWLEDGED IN WRITING BY THE PURCHASER ON HIS PURCHASE AGREEMENT.

ANY COMPLAINT ALLEGING UNFAIR OR DECEPTIVE SALES PRACTICES OR A VIOLATION OF THE CONDOMINIUM ACT MAY BE DIRECTED TO THE CONSUMER PROTECTION AND ANTITRUST BUREAU, 33 CAPITOL STREET, CONCORD, NEW HAMPSHIRE 03301.

I M P O R T A N T

NOTICE OF PURCHASER'S CANCELLATION RIGHTS

New Hampshire Law provides that you have an express and unqualified right to cancel your Purchase and Sale Agreement within five (5) calendar days from the date the agreement was entered into or the delivery to you of the Public Offering Statement, whichever is later. If you elect to cancel, you may do so by written notice thereof hand-delivered or deposited in the United States mail, return receipt requested, within the five-day period, to the declarant of the Condominium or to any agent of the declarant; provided, however, that if you elect to mail the notice of cancellation, you must also provide the declarant with telephonic notice of cancellation within the five-day period. Such cancellation shall be without penalty and any deposit made by you must be refunded in its entirety no later than ten (10) calendar days from the declarant's receipt of your written notice of cancellation.

Effective date of registration: November 3, 1997.

SPINNAKER POINT CONDOMINIUM
PUBLIC OFFERING STATEMENT

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SPINNAKER POINT CONDOMINIUM
PUBLIC OFFERING STATEMENT

1. THE DECLARANT

Spinnaker Point Condominium is located on Spinnaker Way and Staysail Way, just off Market Street, in Portsmouth, New Hampshire.

The Declarant of Spinnaker Point is G-Four, L.L.C., a New Hampshire limited liability company formed in 1994. Its address is:

G-Four, L.L.C.
c/o JCM Management Company, Inc.
540 N. Commercial Street
Manchester, NH 03101

The principals in G-Four, L.L.C., are John C. Madden, Glenn S. Parker, Daniel L. Plummer, and Rita M. Frost.

Mr. Madden is the Manager and chief executive officer of G-Four, and is also President of both JCM Management Company, Inc., and Roy & Madden, Inc., both located at 540 North Commercial Street in Manchester. Mr. Madden has been actively involved in the real estate development, construction, and property management fields for more than 20 years, with primary involvement in multifamily residential and commercial/industrial real estate.

Messrs. Parker and Plummer are the President and Vice President of Parker & Plummer, Inc., established in 1970. They have both specialized in the construction and development of residential single family, multifamily and multistory wood frame construction. They have worked throughout New England and have had experience in condominium development, having served as construction managers for Wildwood Village in Laconia, New Hampshire.

Ms. Frost is Vice President of JCM Management Company, Inc., and has served in that capacity since 1982. Ms. Frost is very experienced in the marketing and management of multifamily real estate, as well as commercial/industrial real estate.

2. THE CONDOMINIUM CONCEPT

A condominium is a form of real estate development in which each owner has the exclusive ownership of and right to occupy a "unit," which is the interior portion of a residential structure, while the structures themselves, the land surrounding them, and any common amenities (all of which are called the "common areas") are owned in common by all of the unit owners. Each unit owner's undivided percentage interest in the common areas is equal to the ratio which the floor space of his or her unit bears to the total.

floor space of all units in the Condominium, as shown on Exhibit E to the Declaration. This percentage interest is subject to adjustment as more units are added to the Condominium. Certain common areas, such as porches, decks, patios, yards, garages, storage areas, and parking spaces, are designated for the exclusive use of one or more units, and are called "limited common areas." The units, common areas, and limited common areas are described in the Declaration of Condominium and the Site and Floor Plans, all of which are recorded in the Registry of Deeds.

3. CREATION OF THE CONDOMINIUM

This condominium was created on October 28, 1987, by the recording of the original Declaration and Bylaws and Site and Floor Plans in the Rockingham County Registry of Deeds. The Declaration includes a legal description of the land submitted to the Condominium, a description of the units, common areas, and limited common areas, the size of each unit and its corresponding undivided percentage interest in the common areas, how the Condominium may be expanded, certain easements and restrictions affecting the Condominium, certain rights of unit mortgagees, and other matters. The Bylaws contain the operating rules and procedures for the Unit Owners' Association, dealing with meetings of the Association, elections of members of the Board of Directors, duties of the board, preparation of the Association budget, assessment of common expenses against all unit owners, insurance to be provided by the Association, and other matters.

The Declaration and Bylaws may be amended by the Declarant acting alone when exercising its right to expand the Condominium or make initial assignments of limited common areas to particular units. Other amendments to the Declaration and Bylaws require the vote or written consent of unit owners holding two-thirds of the votes in the Association, recorded in the Registry of Deeds; and for some amendments the prior consent of two-thirds of the unit mortgagees is also required.

Attached hereto as Exhibit A are copies of (1) the Amended and Restated Declaration (including the Bylaws), which effectively replaced the original Declaration and the First through the Eighth Amendments thereto, and (2) the Ninth through Thirteenth Amendments to the Declaration.

4. DESCRIPTION OF THE CONDOMINIUM

With the addition of the newest phase of 18 units, the Condominium includes 114 townhouse style units located on 25.71 acres of land. As of November 3, 1997, 88 of the units have been sold, and the remaining 26 units have been registered for sale by

the current Declarant. Some of those units may be rented until they are sold.

In addition to the two parcels with 18 units being added to the Condominium in the newest phase, there are five more parcels of land adjoining the Condominium, some or all of which may be added to the Condominium on or before April 5, 1999. (This deadline was extended from October 28, 1994, to April 5, 1999, by the Seventh Amendment to the Declaration, recorded in October, 1994.) The Declaration provides that the Declarant is to add from 12 to 24 more units to be located on some of these five parcels on or before April 5, 1999.

5. INDIVIDUAL UNITS

The units currently being offered for sale at Spinnaker Point are recently renovated one- and two-story townhouse type units. They range in size from about 597 square feet to 1064 square feet. The smaller units contain one bedroom and one bathroom. The larger units contain two bedrooms and one and a half to two and a half bathrooms. All units will be sold substantially complete, each with an entry porch, rear deck and two parking spaces (one or both of which may be garages). Please refer to the schedules, "Unit Model Types" and "Unit Summary - Phase III," attached hereto as Exhibit B, for a brief description of unit types, room schedules and approximate sizes.

6. COMMON AREA FACILITIES AND AMENITIES

Spinnaker Point has two tennis courts, an outdoor swimming pool, an outdoor fountain, a recreational Field House, and numerous walkways and green space areas. All of these facilities and amenities are maintained by the Association, except that the Field House is initially being maintained by the Declarant.

Tennis Courts. There are two outdoor asphalt surfaced tennis courts. The courts are completed, with area lights for night play, and a locking fence enclosure.

Outdoor Swimming Pool. The swimming pool was newly completed in 1995. The facility includes a 3,200 square foot gunite pool, concrete deck, bathhouse, gazebo, and fenced enclosure.

Outdoor Fountain. The fountain is located at the entrance to Spinnaker Point, and consists of two shallow pools and a connecting waterfall. It is completed and operating.

Field House. This facility includes an indoor swimming pool, spa, aerobics and weight rooms, running track, shower and locker facilities, office space, and lounge. The facility is being operated and maintained by the Declarant for five to ten years under

an agreement with the Association, as provided in the Amended and Restated Declaration. Continuation of the facility after that time will be up to the Association.

Walkways and Green Space Areas. Walkways and lawns or wooded areas connect and interconnect recreational facilities with residential units.

7. EASEMENTS AND RESTRICTIONS; GOVERNMENTAL APPROVALS

The Condominium is subject to a number of easements and restrictions, as contained or referred to in the Declaration and Bylaws. See especially Declaration, Articles 17 and 18 and Exhibit A, and Bylaws, Article 8.

The property is located in the City of Portsmouth and is subject to municipal zoning, subdivision, and building laws, rules and regulations, as well as to state laws and regulations controlling land development. The following governmental approvals have been obtained by the current Declarant:

- (i) Subdivision approval by the Portsmouth Planning Board.
- (ii) Site plan approval by the Portsmouth Planning Board.

8. ENCUMBRANCES

The 26 units currently being offered for sale are subject to a mortgage to CFX Bank. Declarant will make arrangements to discharge each unit and its undivided interest in the common areas from this lien at the time of transfer of title of each unit to the first purchaser. In the event Declarant did not release this lien at closing, the purchaser's title to the unit would remain subject to the lien.

Other encumbrances and matters of title are set forth in Exhibit A to the Declaration.

A copy of the legal documents pertaining to any lien, encumbrance, or other matter of title will be provided upon request.

9. MANAGEMENT; BUDGET

The Condominium is being managed by Great North Property Management, Inc., under contract with the Association. The managing agent is not related to the Declarant. Copies of the Management Agreement and current budget, with unit assessments, are attached hereto as Exhibits C and D. Provisions have been made in the budget for capital expenditures and major maintenance reserves.

10. WARRANTIES

The Declarant will make no express warranties with respect to the units and common areas other than the warranty of title contained in the unit warranty deeds, and a one-year structural warranty as provided in RSA 356-B:41, except that in regard to the unit roofs only, the period of the structural warranty shall be one year from the date of initial sale of each unit or five years from the date of completion of construction or major repair of the unit roof by the Declarant, if later. The Declarant's statutory structural warranty is evidenced by the Certificate of Warranty which is attached hereto as Exhibit E; a completed Certificate of Warranty will be provided to each purchaser at the time of closing. Also, at closing the Declarant will provide to the Purchaser any applicable appliance warranties.

11. UNIT OWNERS' ASSOCIATION

All of the unit owners are members of Spinnaker Point Condominium Association, Inc., a New Hampshire nonprofit corporation; a copy of the Articles of Agreement is attached hereto as Exhibit F. Each unit owner is a member of the Association by virtue of his or her ownership of a unit, and each unit is allocated a number of votes in the Association equal to the unit's undivided percentage interest in the common areas. The Association has the right to manage the affairs of the Condominium through an elected Board of Directors in accordance with the Declaration and Bylaws and the powers conferred upon unit owners' associations by RSA Chapter 356-B. The Board has enacted a set of Rules and Regulations, a copy of which is attached hereto as Exhibit G.

12. RESTRICTIONS ON TRANSFER

All units being offered for sale are freely transferable. There are no restrictions on the leasing of units, except that no unit may be rented or leased for a period of less than one month without the prior written consent of the Board of Directors. Also, unit owners are required to notify the Secretary of the Association in writing of the names and addresses of their tenants.

13. FINANCIAL MATTERS

A Purchaser is not required to pay any initial fees in connection with the purchase of a unit, except the following fees which shall be payable at closing: closing fees which are customarily charged to purchasers in real estate transactions; utility hook-up costs; a payment equal to two times the amount of the current monthly assessment for the Association's operating reserve fund; and the monthly assessment for common expenses for the

first month of ownership, which fee shall be prorated based on the number of days remaining in the first month following the closing.

Thereafter the Purchaser shall be required to pay a recurring condominium assessment for common expenses on the first day of every month based upon an Association budget adopted annually by the Board of Directors and ratified by the members of the Association. Under the terms of the Declaration and Bylaws, the Directors may also levy certain special assessments for extraordinary or unexpected expenses. Utility charges which are not separately metered to residential units will be common area expenses. The assessments for common expenses are allocated among the respective unit owners on the basis of their undivided interests in the common areas; except that the Board of Directors has discretion to specially assess any expenses benefitting fewer than all of the units against only those units benefitted. Failure to pay any assessment can result in a lien being placed against the unit and a foreclosure sale of the unit.

14. INSURANCE

The Association is required to purchase various types of insurance coverage, including casualty insurance for common areas, liability insurance, fidelity bonds, and workmen's compensation insurance (if applicable), all of which are described in the Bylaws.

15. LITIGATION

There are presently no pending legal proceedings against the Declarant which might affect the financial status of the Condominium. During the past five years no unit owners' association or unit purchaser has brought any legal proceeding against the Declarant, any principal of the Declarant, or any other declarant having an officer, partner, or trustee who is a principal of the Declarant.

16. ESCROW OF DEPOSITS

Until closing and the delivery of the deed to a unit, all money received by the Declarant from a Purchaser as a deposit toward the purchase of a unit shall be held in escrow by Kathy Walsh Real Estate, Inc., 142 Portsmouth Avenue, Stratham, NH 03885.

17. PRECLOSING INSPECTION

At or before closing each Purchaser will be asked to inspect his or her unit and to fill out a Unit Inspection Form in the form attached hereto as Exhibit H, acknowledging satisfaction with the

condition of the unit or requesting correction of specified items. Correction of the items or resolution of any disagreement about them will be governed by the Instructions attached to the Unit Inspection Form.

18. DEED

At closing the Unit and any appurtenant limited common areas (such as parking spaces or a garage) will be conveyed to the Purchaser by a Condominium Warranty Deed in the form attached hereto as Exhibit I.

TABLE OF EXHIBITS

Exhibit A	Declaration and Bylaws; Amendments
Exhibit B	Unit Model Types; Unit Summary - Phase III
Exhibit C	Management Agreement
Exhibit D	Budget
Exhibit E	Certificate of Warranty
Exhibit F	Articles of Agreement of Association
Exhibit G	Rules and Regulations
Exhibit H	Unit Inspection Form
Exhibit I	Condominium Warranty Deed

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EXHIBIT A

DECLARATION AND BYLAWS

PK 3078 P1812

**AMENDED AND RESTATED
DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

AMENDED AND RESTATED
DECLARATION OF
SPINNAKER POINT CONDOMINIUM

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AMENDED AND RESTATED
DECLARATION OF
SPINNAKER POINT CONDOMINIUM

PK 3078 P1821

This Amended and Restated Declaration of Condominium is made as of the effective date of a certain Plan of Reorganization and is made by Stanley Miller, trustee in bankruptcy of Portsmouth Coastal Development Partners (hereinafter referred to as the "Declarant") for the purpose of submitting and restating the submission of certain property described in this Declaration to condominium usage and ownership in accordance with the provisions of the Condominium Act, New Hampshire Revised Statutes Annotated, Chapter 356-B as amended.

WITNESSETH:

1. RECITALS.

1.1 Portsmouth Coastal Development Partners is a New Hampshire general partnership with a former place of business at Circuit Road in Portsmouth, New Hampshire.

1.2 Portsmouth Coastal Development Partners (hereinafter the "Debtor") filed a bankruptcy petition under Chapter 11 in the United States Bankruptcy Court for the Eastern District of New York, which bankruptcy petition was subsequently transferred to the United States Bankruptcy Court for the District of New Hampshire (the "Court") and was therein administered as bankruptcy number 91-13564.

1.3 Prior to the bankruptcy petition, Portsmouth Coastal Development Partners had created this condominium known as Spinnaker Point Condominium by Declaration of Condominium Ownership recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734, as amended by amendments dated and recorded as follows:

First, August 5, 1988, Book 2754, Page 210;

Second, December 31, 1988, Book 2779, Page 676;

Third, March 13, 1989, Book 2787, Page 395;

Fourth, March 13, 1989, Book 2788, Page 1639;

Fifth, April 7, 1989, Book 2793, Page 2343;

Sixth, October 13, 1992, Book 2965, Page 515;

Seventh, October 12, 1994, Book 3076, Page 1510; and

Eighth, October 25, 1994, recorded herewith (as amended, hereinafter referred to as the "Declaration").

1.4 Reference is made to the Second Amended Plan of Reorganization filed by Marine Midland Bank, N.A., dated August 6, 1993 (hereinafter the "Plan") as affected by a certain Stipulation with Respect to Treatment of Unit Owners' Claims under Marine Midland Bank, N.A.'s, Second Amended Plan of Reorganization, dated April 5, 1994, and as affected by a Stipulation with Respect to Treatment of the City of Portsmouth's Claims under Marine Midland Bank, N.A.'s, Second Amended Plan of Reorganization dated April 5, 1994; and as confirmed by order of the Court filed on April 13, 1994.

1.5 Paragraph 5.7 of the Plan provides for the restructuring of the condominium and for the submission of final documents to effect the said restructuring on or before the date of consummation (see section 5.7 of the Plan and the first Stipulation referred to above).

1.6 This Amended and Restated Declaration of Condominium is intended to restate, amend and supersede the Declaration as existing heretofore, including the Bylaws and all other exhibits thereto. This Amended and Restated Declaration of Condominium is intended to effect the reconfiguring and restructuring of the condominium contemplated by the Plan and to submit to the condominium all lands located within the new boundaries of the condominium whether or not presently a part thereof. And this Amended and Restated Declaration of Condominium is intended to withdraw and remove from the condominium scheme of ownership all of the land outside the new boundaries of the condominium, leaving a total of 76 units within the restructured condominium.

NOW, THEREFORE, the Trustee, as Declarant, hereby remakes the following declarations pursuant to the Condominium Act:

ARTICLE 1. NAME

The name of the condominium shall be Spinnaker Point Condominium.

ARTICLE 2. LOCATION

The condominium is located on Market Street Extension in the City of Portsmouth, County of Rockingham, State of New Hampshire.

ARTICLE 3. DEFINITIONS

1. The following words and terms whenever used herein shall have the same meaning as provided for such words and terms in section 356-B:3 of the Condominium Act: Common Area, Common Expenses, Common Profits,

Condominium, Condominium Unit, Unit, Person, Limited Common Area, and Unit Owner.

2. "Act" or "Condominium Act" shall refer to N.H. RSA Chapter 356-B.
3. "Association", "Unit Owners' Association" or "Condominium Association" shall refer to the Unit Owners' Association as established by the Declaration and Bylaws for Spinnaker Point Condominium, and where appropriate its Board of Directors.
4. "Board", "Board of Directors", "Directors" or "Executive Board" shall be the elected body, if any, regardless of the name designated to act on behalf of the Association and having the responsibility for governance of the Association pursuant to the authority vested in the Declaration and Bylaws for Spinnaker Point Condominium.
5. "Community Wide Standard" shall mean the standard of conduct, maintenance or other activity generally prevailing in the project. Such standard may be more specifically determined and set forth in Article 6 of the Bylaws entitled "Architectural Review Committee."
6. The word "Condominium" means Spinnaker Point Condominium, the Condominium established by this Declaration.
7. Intentionally blank.
8. Intentionally blank.
9. The term "Declarant" means and refers to the following:
 - (a) Beginning October 22, 1987, through and including the date hereof, the term "Declarant" means Portsmouth Coastal Development Partners, and its successors and assigns;
 - (b) after the date hereof, the term "Declarant" means:
 - (i) with respect to the existing Units which have not this date been acquired by G-Four, L.L.C. then the said Declarant is and remains Portsmouth Coastal Development Partners and its successors and assigns but not G-Four, L.L.C. or its successors and assigns;
 - (ii) with respect to the Units this date acquired by G-Four, L.L.C., and with respect to the units which will be completed by G-Four, L.L.C. or added to the condominium by G-Four, L.L.C., and with respect to all Development Rights, then the term "Declarant" refers to G-Four, L.L.C. and its successors and assigns and is further defined in N.H. RSA 356-B:3.

10. "Declaration". Any instruments including the Declaration and Bylaws which create the Spinnaker Point Condominium including any amendments to those instruments and this document.
11. "Development Rights". Any right or combination of rights reserved in the Declarant as stated in the Declaration to add, contract, or convert real property to Spinnaker Point Condominium; create Units, Common Area, or Limited Common Area within Spinnaker Point Condominium; add or burden the property including any Convertible and Expandable Land and space added thereto with easements, covenants, conditions or restrictions benefiting and burdening said property; withdraw property from this Condominium; and shall expressly include all those rights granted to the Declarant hereunder.
 - 11A. The "Effective Date" means the date of recording of this instrument.
 - 11B. The "Expandable Land" is defined in Article 5 and shall be used synonymously with "Additional Land."
12. "Garage" or "Garage Area" or "Storage Area" shall be designated as Limited Common Area reserved for the exclusive use of the Unit to which it is assigned. Said garage or storage structures being insured under the Master Casualty Policy as if they were Units and being further subject to the special rules and regulations set forth herein with regard to ownership, assignability, maintenance, and assessments.
 - 12A. The term "G-Four, L.L.C." means a limited liability company formed under New Hampshire RSA 304-C:1, et seq., being the same entity designated by Roy & Madden, Inc., pursuant to the Plan, by designation filed April 5, 1994, in the United States Bankruptcy Court for the District of New Hampshire, in In Re Portsmouth Coastal Development Partners, Bankruptcy Number 91-13564, designating G-Four, L.L.C. to acquire from the bankruptcy trustee all title and rights of the debtor in the Condominium and in certain parcels of land shown on the Site Plan as Additional Land.
13. "Plans", "Site Plans", or "Floor Plans" shall refer to all plans filed with the Declaration including the Site and Floor Plans for Spinnaker Point Condominium and as they may be amended from time to time. Said plans being specifically part of this Declaration.

14. "Property" or "Real Property" means the land, buildings, improvements, and structures, all easements, servitudes, rights and appurtenances belonging thereto, and all chattels intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the Condominium Act, including the Common and Limited Common Areas.
15. "Occupant" whenever used herein shall mean a person or persons, other than the Owner, in possession of one or more Units.
16. "Owner" or "Unit Owner" means any person or persons who holds or owns fee simple title to a Unit, including a mortgagee who acquires such title pursuant to foreclosure or any procedure in lieu of foreclosure.
- 16A. "Site Plan" means the plan referred to and described in Article 4 hereof.
17. "Special Declarant's Rights": Rights reserved for the benefit of the Declarant to complete improvements indicated on survey and plans filed with the Declaration; exercise any development rights; maintain sales offices and management offices, signs advertising the condominium, and models; create, accept and use easements throughout the Common Area and Limited Common Area for the purpose of making improvements within the Condominium or within Real Property which may be added to the Condominium; and other such rights as specified within this Declaration.

ARTICLE 4. LEGAL DESCRIPTION OF PROPERTY

The legal description of the land owned by the Declarant, which is hereby submitted to the Condominium form of ownership under the Condominium Act is described in Exhibit A attached hereto. Said property is conveyed subject to the encumbrances, easements, licenses, rights, privileges, and restrictions set forth herein and in Exhibit A, and is subject to those easements and restrictions of record in the Rockingham County Registry of Deeds. The land of this Condominium may also be subject to other easements or licenses granted by the Declarant pursuant to its powers under Article 13 of this Declaration. The Condominium is situated entirely in Portsmouth, New Hampshire. Said submitted land being shown on a plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," dated July 26, 1994, prepared by Associated Engineering Services, Meredith, N.H., recorded in said Registry of Deeds herewith (the "Site Plan").

A portion of the above described Condominium Property is subject to a Declaration of Covenants, Conditions, Restrictions and Easements for Spinnaker Point Master Association and subsequent amendments thereto. Said Declaration has been recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2653, and has been amended. Spinnaker Point Master Association is a non-profit corporation formed pursuant to New Hampshire Revised Statutes Annotated Chapter 292. The Master Association has been formed for the purpose of exercising the powers and functions set forth in the Declaration of the Master Association including managing, maintaining, repairing, replacing and caring for Common Property owned by the Master Association as well as administering and enforcing Covenants, Conditions, Restrictions and Easements, and levying, collecting and disbursing assessments and charges as set forth in the Declaration of the Master Association.

ARTICLE 5. LEGAL DESCRIPTION OF CONVERTIBLE,
EXPANDABLE AND WITHDRAWABLE LAND

There is no convertible or withdrawable land. The legal description of the Expandable Land which may or may not be submitted to the Condominium form of ownership as part of this Condominium is described in Exhibit C attached hereto and made part hereof. Said Expandable Lands are located entirely in Portsmouth, New Hampshire, and are shown on the Site Plan.

ARTICLE 6. DESCRIPTION OF UNIT BOUNDARIES
AND IDENTIFICATION OF UNITS

A description of the boundaries of the Units, including the horizontal and vertical boundaries in accordance with the provisions of RSA 356-B:20 is shown on floor plans recorded in the Rockingham County Registry of Deeds. The boundaries of the Units are further described as follows:

Section 1. Upper Boundary: The horizontal or sloping plane or planes of the unfinished lower surfaces of the ceiling bearing structure surfaces, beams, and rafters and of closed fireplace dampers, if any, extended to an intersection with the vertical perimeter boundaries.

Section 2. Lower Boundary: The horizontal plane or planes of the undecorated or unfinished upper surfaces of the floors (i.e., slabs), extended to an intersection with the vertical perimeter boundaries and open horizontal unfinished surfaces of trim, sills, and structural components.

Section 3. Vertical Perimeter Boundaries: The planes defined by the inner surface of the studs and framing of the

exterior perimeter walls; the unfinished inner surfaces of poured concrete walls; the unfinished inner surfaces of the interior trim, fireplaces, if any, and thresholds along perimeter walls and floors; the unfinished inner surfaces of closed windows, window frames and of closed windows and inner surfaces of perimeter doors, perimeter door frames, and closed perimeter doors and the innermost unfinished planes of all interior bearing studs and framing of bearing walls, columns, bearing partitions, and partition walls between separate units. The window glass shall be considered part of the Condominium Unit.

Section 4. Inclusions: Without limiting the generality of the foregoing, all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, paint, finished flooring and any other materials constituting any part of the finished surfaces of walls, floors or ceilings are a part of the unit. Subject to the provisions of this Article 6, Sections 1, 2 and 3, all spaces, interior partitions and other fixtures and improvements within the boundaries of a unit are also part of the unit. Also included are the spaces and the improvements within such spaces containing any space heating, water heating and air conditioning apparatus, all switches, wiring, plumbing, pipes, ducts, insulation, faucets, and television, telephone and electrical receptacles and light fixtures and boxes, and thresholds of exterior doors, SERVING THAT UNIT EXCLUSIVELY AND NO OTHER UNIT, the surfaces of the foregoing being the boundaries of such Unit whether or not such spaces are contiguous.

Section 5. Except when specifically included by other provisions of this Article, the following are excluded from each Unit: The spaces and improvements lying outside the boundaries of the Unit; and all chutes, pipes, flues, ducts, wires, conduits, and other facilities running through any interior wall or partition for the purpose of furnishing utility and similar services to other units or common elements or both.

Section 6. If the foregoing description of Unit boundaries is inconsistent with the plans, this description shall control.

Section 7. All units are identified by number and are shown on the survey or plans or both. Annexed hereto and made a part hereof as Exhibit E is a list of each unit's identifying number, building location, unit type and allocated interests.

Section 8. Maintenance Responsibilities: Notwithstanding the ownership of the various portions of the Common Elements, and the Units by virtue of the foregoing boundary description, the provisions of the Bylaws shall govern the division of maintenance and repair responsibilities between the Unit Owner and the Association.

Section 9. Relocation of Unit Boundaries and Subdivision of Units: Relocation of Unit boundaries and subdivision of Units is permitted subject to compliance with the provisions of RSA 356-B:31 and 32.

ARTICLE 7. DESCRIPTION OF COMMON AREA

Section 1. Common Area: The Common Area consists of the entire Property and easements appurtenant thereto other than the Units and the Limited Common Area and includes, but not by way of limitation:

a. the land, and the walks, shrubbery and other plantings, and other land interests in the land submitted to the condominium form of ownership; and

b. the water supply, sewage disposal, electrical, telephone, lighting and other utility systems serving the Condominium to the extent said systems are located within the Property and are not owned by the supplier of the utility service¹ (but not including any portions thereof contained within and servicing a single Unit); and sewer pump stations, sewer pipes, other pipes, conduits, plumbing, wires, meters, meter housings and other facilities for the furnishing of utility services, water, or waste removal not located within a Unit and such facilities located within a Unit which serve parts of the Condominium other than the Unit within which they are located; and

c. any other amenities or improvements as may be constructed which are not units or Limited Common Area including all recreational areas, if any, and all paved roads; and

d. all other parts of the Condominium, including all roofs; and roof rafters, not part of any Unit, and wall studs and foundations necessary to maintain the integrity of the structure of the condominium buildings; the walls or fencing, if any, separating courtyards or patios in the rear of units; personal property acquired by the Board of Directors on behalf of the Association used normally in common with other Unit Owners or necessary or convenient to the Condominium's existence or maintenance; and any easements serving the property.

¹ Such utility systems shall be deemed owned by the utility at least to the extent that they are located within an easement area granted to said utility.

The use of the Common Area shall be limited to the owners in residence, their tenants in residence, and their guests, invitees and licensees; provided that the so-called Field House may be administered and managed by the Unit Owners' Association, or by the Declarant or a third party under management agreement with the Association, in such a way as to limit access by Unit Owners, their tenants, and the guests, invitees and licensees of either, to allow use of the facilities by other users, and to charge membership or user fees, or both, for use of the facilities by any and all persons. Members or users of the Field House may use the associated parking areas, and may also (at the discretion of the Board of Directors as expressed through a management agreement) be given the right to use the pool and/or tennis courts, possibly for an additional charge; however, the pool and tennis courts and associated parking areas may be used by all Unit Owners or tenants in residence without charge. The Board of Directors may adopt rules and regulations governing the use of the pool and tennis courts and associated parking areas by guests, invitees or licensees of Unit Owners or of their tenants in residence, which rules and regulations may include the charging of fees for use by such persons.

ARTICLE 8. DESCRIPTION OF LIMITED COMMON AREA

The Limited Common Areas are shown on the site and floor plans recorded in the Rockingham County Registry of Deeds for Spinnaker Point Condominium and amendments thereto. Those areas include, but are not limited to the following areas:

Section 1. If any chute, flue, duct, wire, conduit, bearing wall, bearing column or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Area. allocated solely to that Unit, any portion thereof serving more than one Unit or any portion of the Common Area is a part of the Common Area.

Section 2. Any shutters, doorsteps, stoops, porches, and all exterior doors and windows or other fixtures designed to serve a single unit, but located outside the Unit's boundaries, are Limited Common Areas allocated exclusively to that Unit and their use is limited to that Unit.

Section 3. Stoops and steps at the entrances to each building which provide access to less than all units, the use of which is limited to the units to which they provide access.

Section 4. Stairways located outside of the Unit boundaries, the use of which is limited to the Unit(s) to which the stairway provides access.

Section 5. Meter boxes and utility areas (if any), the use of which is limited to the Unit or Units as shown on the plans.

Section 6. Attic space above each Unit, if any, the use of which is limited to the Unit beneath it.

Section 7. Chimneys, the use of which is limited to the Unit in which the firebox is located.

Section 8. Certain courtyards, corridors, decks, balconies and patios, the use of which is limited to the Units which they serve, as shown on the plans.

Section 9. Certain parking spaces as designated on the Plans.

Section 10. Mailboxes, name plates, and exterior lighting affixed to the building will be Limited Common Area allocated to the Units served.

Section 11. Garage Areas and Storage Areas, if any, as described in Article 9 hereinbelow.

Use of the Limited Common Area shall be restricted and reserved as an appurtenance to the particular Unit or Units to which it is assigned and restricted to the use of the owner of said Unit(s) to which it is appurtenant, to his tenants in residence and to his guests, invitees, and licensees. The fee ownership of the Limited Common Area, however, is vested in all of the Unit Owners.

ARTICLE 9. GARAGE AND STORAGE LIMITED COMMON AREAS

The Declarant may, but shall not be obligated to, construct Garage and Storage Limited Common Areas as part of Spinnaker Point Condominium, in the locations shown on the Site Plan or anywhere within the Expandable Land. To the extent Garages and Storage Areas are constructed, the Declarant reserves the right to assign a specific dollar value and sell the Garage or Storage Area to a Unit Owner over and above the cost of said Unit and to be assigned to said Unit as Limited Common Area. Thereafter said areas shall remain Limited Common Area appurtenant to the Unit to which it is assigned until said Limited Common Area shall be reassigned as set forth hereinbelow. The Garage and Storage Limited Common Areas may not be assigned to anyone who does not also own a Unit in Spinnaker Point Condominium. The right to use a Garage and Storage Limited Common Area shall be restricted to the Unit Owners during their period of ownership and to Lessees and guests of said Unit Owners during periods of residency or occupancy in the Unit. The definition and use of the Garage and Storage Area shall be as set forth as follows: For purposes of

clarification, the Garage Area shall be separate and distinct from a Storage Area. A Unit may be assigned any number of Garage Areas, any number of Storage Areas or any combination of the two.

Section 1. Boundaries: The Boundaries of each Garage Limited Common Area shall be shown on a typical floor plan for said Garage Limited Common Area to be recorded in the Rockingham County Registry of Deeds as part of the Spinnaker Point Condominium plans. The boundaries of the Garage Limited Common Area are further described to be the same as the upper, lower, and vertical perimeter boundaries for an individual Unit as specified hereinabove under Article 6.

Section 2. Use: Each Garage Limited Common Area shall be restricted to the use, purposes and restrictions of Article 18 of this Declaration.

Section 3. Assessments: Each Unit Owner benefited by the use of a Garage Limited Common Area shall pay an additional assessment as may be imposed by the Board of Directors as specified under Article 8, Section 1 (e) of the Bylaws for Spinnaker Point Condominium. The Association through its governing body may adjust this assessment as it deems necessary for the proper management and operation of Spinnaker Point Condominium.

Section 4. Insurance: ~~The Unit Owner to which the Garage Limited Common Area is assigned shall be responsible for obtaining insurance over those portions of the Garage Area which are not covered under the Association's Master Liability and Casualty Insurance Policy.~~

Section 5. Maintenance: That portion of the Garage constituting the boundaries for the Garage Limited Common Area shall be maintained pursuant to Article 8, Section 6(a)(2) and (b)(3) of the Bylaws. All other parts of the Garage structure shall be maintained by the Association as specified under said Article.

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Section 6. Initial Assignment of Garage Limited Common Area and Identification of Units to Which Garage Limited Common Areas are Assigned: A list of the Garages presently completed and assigned and the Units to which they are presently assigned is attached hereto as Exhibit H. The Declarant reserves the right to assign any previously unassigned Garage Limited Common Area to any Unit by executing and recording an amendment to this Declaration pursuant to RSA 356-B:19, III, which amendment shall also be signed by the Unit owner. After the Declarant has conveyed its last Unit and has lost the right to create any more Units, the Board of Directors, on behalf of the Association, shall have the right to assign any as yet unassigned Garage Area as Limited Common Area appurtenant to any individual Unit. The

site plan shall identify each Garage Area as Limited Common Area only and shall not assign a specific Unit number to it. The managing agent, and/or any other person as may be authorized by the Board of Directors shall keep a master list identifying the Garage Limited Common Areas and the Units to which they are assigned.

Section 7. Reassignment of Garage Limited Common Area:
The Garage Limited Common Area shall be reassigned pursuant to RSA 356-B:19.

Unless expressly reassigned, the use of the Garage Limited Common Area shall automatically pass upon transfer of title to the Unit to which it is assigned.

Section 8. Right to Mortgage: As defined under the Condominium Act, "Limited Common Area" means a portion of the Common Area reserved for the exclusive use of those entitled to use one or more, but less than all of the Units. As such, any Garage Limited Common Areas appertaining to a particular Unit shall be subject to any mortgage or liens placed on said Unit to the same extent as the Unit. Upon foreclosing upon a Unit with Garage Limited Common Areas, the party purchasing the Unit at foreclosure sale shall obtain all rights of the prior Unit Owner to use the Garage Limited Common Areas appurtenant to said Unit.

Section 9. Storage Areas: Present assignments of completed Storage Limited Common Areas are listed on Exhibit I attached hereto. All of the above provisions concerning Garage Limited Common Areas in this Article 9 shall apply equally to all Limited Common Area Storage Areas, except that the Association, through its Board of Directors, shall have the right to initially assign certain Storage Areas as specified on Exhibit I to specific Units by executing and recording one or more amendments to the Declaration pursuant to RSA 356-B:19, III, such amendments also to be signed by the owners of the Units to which the said Storage Areas are assigned.

ARTICLE 10. ASSIGNMENT AND REASSIGNMENT OF LIMITED COMMON AREA

Section 1. Initial Assignment of Limited Common Area Parking Spaces and Identification of Units to Which Limited Common Area Parking Spaces are Assigned: A list of the Limited Common Area Parking Spaces presently assigned and the Units to which they are presently assigned is attached hereto as Exhibit J. The Declarant reserves the right to assign any previously unassigned Limited Common Area Parking Space to any Unit by executing and recording an amendment to this Declaration pursuant to RSA 356-B:19, III, which amendment shall also be signed by the Unit owner. After the Declarant has conveyed its last Unit and has lost the right to create any more Units, the Board of

Directors, on behalf of the Association, shall have the right to assign any as yet unassigned Limited Common Area Parking Space to any individual Unit, using the same procedure. Notwithstanding the foregoing provisions, the Association through its Board of Directors shall have the right to initially assign certain Limited Common Area Parking Spaces as designated on Exhibit J attached hereto, using the same procedure. The site plan shall identify each Limited Common Area Parking Space as Limited Common Area only and shall not assign a specific Unit number to it. The managing agent, and/or any other person as may be authorized by the Board of Directors shall keep a master list identifying the Limited Common Area Parking Spaces and the Units to which they are assigned.

Section 2. No Limited Common Area depicted on the survey or plans may be reassigned except pursuant to RSA 356-B:19 I and II or as part of a reallocation of the boundaries of Units pursuant to Article 6, Section 9 of the Declaration. Such amendment shall require the approval of all holders of security interests in the affected Units, which approval shall be endorsed thereon. The amendment shall be recorded and indexed in the names of the parties and the Condominium.

ARTICLE 11. ALLOCATION OF INTERESTS IN THE COMMON AREA

The Common Areas shall be owned by the Unit Owners as tenants in common and shall remain undivided except as otherwise limited and restricted herein. Each Unit Owner shall have the right to use the Common Areas for all purposes incident to the use and occupancy of the Unit as a place of residence in accordance with the purposes for which they are intended, as hereinafter specified, which right shall be appurtenant to and run with the Unit, provided, however, that the right to use the Field House may be limited as described in Article 7, Section 1.

Each Unit, including those units to be constructed on the Expandable Land, when they are actually added to the Condominium, shall be allocated a percentage interest in the Common Area proportionate to its size. Attached hereto as Exhibit E is a table of the percentages of undivided interest in the Common Areas.

Liability for the Common Expenses. The fraction of liability for Common Expenses allocated to each Unit shall be the same as the percentage of interest in the Common Area allocated to each Unit. Monthly common charges shall be based on said fractions although they may be rounded off to the nearest dollar for simplicity of accounting. Nothing contained in this section shall prohibit or inhibit apportionment of certain Common Expenses to particular Units pursuant to the provisions of this Declaration, nor shall it prohibit or inhibit assessment of

also on list of condo fees rec'd w/ 2000 c increases my unit 35. is wrong should be 1540

Common Expenses caused by or resulting from Unit Owner misconduct or negligence to that Unit,

Votes. Where voting is addressed in the Condominium Declaration or Bylaws, it shall refer to the vote each Unit in the Condominium shall have based on a specified percentage as set forth and allocated in Exhibit E to this Declaration.

ARTICLE 12. INTENTIONALLY BLANK

ARTICLE 13. EXPANSION OF THE CONDOMINIUM

The Declarant hereby expressly reserves the right, and undertakes the obligation, to expand the Condominium from time to time, which right and obligation shall be subject to the following:

Section 1. Financing of Construction: The Declarant reserves the right to mortgage or cause a deed of trust to be placed on any portion of Expandable Land for the purpose of financing construction thereon and until discharged, any such mortgage or deed of trust shall have priority over the interests of Unit Owners in any such portion of the Expandable Land which may be added to the Condominium; provided, however, that any such mortgage shall be subordinate to any prior mortgage to the Association, unless such prior mortgage is expressly subordinate by written agreement of the Association, and provided further that any such mortgage or deed of trust will be subject to the obligations and limitations described in Section 2 of this Article.

Section 2. Limitations on Option and Obligations of Declarant: The Declarant shall take appropriate action to add to the Condominium at least 24 units located upon the Expandable Land within one year of the recording of this Amended and Restated Declaration of Condominium. The Declarant will take appropriate action to add to the Condominium at least 26 additional Units (for a total of 50 additional Units) upon the Expandable Land no later than April 5, 1999. Any Units that are added to the Condominium will be brought up to a standard of construction equal to or better than the standard of construction of Units 1 through 50 of the Condominium before the additional Units are added to the Condominium. The Declarant will pay condominium fees on each of the additional Units from the time that they are added to the Condominium. Prior to the submission of the Expandable Land to the Condominium, all rental units located on the Expandable Land will be subject to rules and regulations which are reasonably consistent with the rules and regulations of the Condominium Association. The Declarant shall exercise its best efforts to insure that the roads within the

Condominium are reasonably ended, capped or converted into a cul-de-sac with reasonable landscaping within five years of the date of the recording of this Amended and Restated Declaration of Condominium.

No consent of any Unit Owner or mortgagee of a Unit Owner shall be required in connection with the submission of the Expandable Land to the Condominium.

Section 3. Time Limit: The option to expand shall expire at midnight on April 5, 1999 or at such prior time that the Declarant shall record an amendment hereto expressly terminating such option.

Section 4. Legal Description: A legal description of the Additional Land is set forth in Exhibit C attached hereto.

Section 5. Portions of Expandable Land: If only a portion of the Expandable Land is added to the Condominium, there is no requirement that all of it or any particular portions be added and there are no limitations as to what portions may be added provided however that each parcel submitted shall be (a) adjacent to other submitted land; and (b) have boundaries that are approved by the Planning Board for the City of Portsmouth; and provided that the parcel of Expandable Land shown on the Site Plan as Lot 2-1000 must be added by Declarant on or before April 5, 1999, and if not expressly so added by Declarant shall be deemed to have been added as of midnight on that date.

Section 6. Portions at Different Times: Portions of the Additional Land may be added at different times in any order, subject only to the limitations provided in this Article 13 or in the Condominium Act. At the time that any such portion is added to the Condominium, the boundaries of such portion shall be fixed by legal description setting forth the metes and bounds thereof.

Section 7. Location of Improvements: The Declarant makes no assurances as to the location of any improvements that may be made on any portion of the Expandable Land.

Section 8. Maximum Number of Units: A maximum number of 62 residential Units may be created within the Expandable Land, for a total of 138 residential units.

Section 9. Use Restriction: Units added on the Expandable Land shall be residential in character.

Section 10. Compatibility of Structures: It is the intention of the Declarant to erect structures on the Expandable Land which are compatible with the structures on the submitted land in terms of quality of construction, the principal materials used in construction and architectural styles.

Section 11. Intentionally Blank.

Section 12. Intentionally Blank.

Section 13. Right to Create Limited Common Area: The Declarant shall have the right, exercisable in its sole discretion, to create Limited Common Area, including Limited Common Area Garages, Storage Areas, and Parking Spaces, within any portion of the Expandable Land, and/or to designate Common Area therein which may subsequently be assigned as Limited Common Area. The Declarant shall have the right to make initial assignments of all such Limited Common Area, either at the time the land containing the Limited Common Area is added to the Condominium, or subsequently; in all other respects, assignments and reassignments of such Limited Common Area shall be governed by the provisions of Articles 9 and 10 above. No assurances are made as to the description of any Limited Common Area created on any such portion with regard to type, size or maximum number per residential structure; provided, however, that off-street parking shall be constructed by Declarant for all Units in the Expandable Land with at least two off-street parking spaces (one or both of which may be Garages) constructed per Unit.

Section 14. Obligation to Add Expandable Land: To the extent that the Expandable Land or any portion thereof is not added to the Condominium, the Declarant shall nevertheless have the right to construct any buildings or other improvements within the Expandable Land Area and operate the same, provided that any such buildings or improvements must comply with zoning requirements or with the terms of any variance granted by the city.

Section 15. Miscellaneous: The Declarant shall not be obligated to pay any Condominium assessments for Units within the Expandable Land but not yet submitted.

Section 16. Roads: The Declarant shall have the right to privatize the current public roads shown within the Expandable Land Area and add those roads or portions thereof to Spinnaker Point Condominium. The Declarant shall have the right to erect any improvements as may be necessary to restrict access to Spinnaker Point Condominium should the Declarant privatize any of the current public roads or ways.

Section 17. Easement: For a period of five years from the date of recording of this Amended and Restated Declaration, the Declarant and its agents, employees, tenants, and assignees shall have an easement over the roads within the Condominium for access to and from all dwelling units located on any part of the Expandable Land.

ARTICLE 14. INTENTIONALLY BLANKARTICLE 15. ANNEXATION OF ADDITIONAL PROPERTY TO THE
CONDOMINIUM AND OVERLAY OF EASEMENTS AND PROTECTIVE COVENANTS

Section 1. Annexation Without Approval of Membership. The Declarant shall have the unilateral right, privilege and option from time to time, and at any time until the expiration of the time period set forth in Article 13 of this Declaration, to subject to the provisions of this Declaration and the jurisdiction of the Association all or any portion of the real property described in Exhibit C, "Expandable Land," by filing an amendment to the Declaration in the Rockingham County Registry of Deeds annexing such properties or portions thereof. Such subsequent amendment to this Declaration shall not require the vote of Unit owners. Any such annexation shall be effective upon the recording of the subsequent amendment. The Declarant shall have the unilateral right to transfer to any other person the said right, privilege and option to annex additional property which is herein reserved to the Declarant, provided that such transferee or assignee shall be the developer of at least a portion of said real property described in Exhibit C, and that such transfer is memorialized in a written, recorded instrument.

Section 2. Annexation of Additional Property with Approval of the Membership: Subject to the consent of the Unit Owners thereof, upon written consent or affirmative vote of 2/3 of the members of Spinnaker Point Condominium Association, present or represented by proxy, at a meeting duly called for such purpose, the Association may annex real property to the condominium other than property described in Exhibits A and C attached hereto. Any such subsequent amendment shall be signed by the president and the secretary of the Association and the owner of the properties being annexed. Such annexation shall be effective upon recordation of the amendment in the Registry of Deeds. However, any such amendment to annex property by the Association during the time period set forth in Article 13 of this Declaration referring to Expandable Land shall require the written consent of the Declarant. Notwithstanding the above, the merger of two condominiums must follow the requirements of the Condominium Act.

Section 3. Acceptance of Additional Land: Declarant may add to the Condominium all or any portion of the real estate, improved or unimproved, located within the properties described in Exhibit C, which upon being added to the Condominium shall be accepted by the Association and shall thereafter be maintained by the Association at the expense and for the benefit of all of its members. This paragraph shall only apply to lawful expansions of the Condominium as set forth pursuant to RSA 356-B:25 and Article 13 of this Declaration.

Section 4. Overlay of Easements and Protective and Restrictive Covenants: Prior to October 27, 1987, the Declarant shall have the right to subject Spinnaker Point Condominium to easements, protective and restrictive covenants as it, in its discretion, may deem appropriate for the development of Spinnaker Point Condominium. All members of the Association shall remain bound by said easement, protective and restrictive covenants should said documents be recorded in the appropriate Registry of Deeds.

Section 5. Separate Condominiums: To the extent that Expandable Land is not added to Spinnaker Point Condominium, the Declarant reserves the right to develop said property as the Declarant sees fit including, but not limited to, the right to create a separate and distinct condominium within said additional land that is not added to Spinnaker Point Condominium.

Section 6. Amendment: This Article shall not be amended without the written consent of the Declarant so long as the Declarant owns any property described in Exhibit C.

ARTICLE 16. DECLARANT'S RIGHT TO DEVELOP ADDITIONAL AMENITIES

In addition to the Declarant's right to add Expandable Land to Spinnaker Point Condominium, the Declarant hereby expressly reserves the right to develop recreational areas and facilities and other amenities over the Submitted and Expandable Land of this Condominium. The Declarant reserves these rights to the maximum extent permitted by law.

Section 1. Construction of Other Improvements and Amenities Within the Expandable Land: During the Declarant's development of Spinnaker Point Condominium, the Declarant retains the right to construct, build, and erect various amenities and improvements within said Expandable Land as the Declarant may, in its sole discretion, deem advisable or beneficial for the use and occupancy of Spinnaker Point Condominium. Said amenities and improvements may include, but shall not be limited to, roadways, security stations, drainage systems, additional access areas, recreational areas, additional utility lines, systems and equipment, landscaping and the like.

Section 2. Right to Amend: Along with the Declarant's right to construct, build and erect said recreational areas, facilities, amenities, and improvements within the Expandable Land, the Declarant expressly retains the right pursuant to the Condominium Act to amend the Declaration and plans for Spinnaker Point Condominium as it deems necessary, with or without the approval of the Unit Owners, in order to make the use of said recreational areas, facilities, amenities and improvements part of Spinnaker Point Condominium.

Section 3. Unit Owners Bound to Pay Fair Share: The decision of the Unit Owners individually or as part of the Association of Spinnaker Point Condominium not to use said recreational areas, facilities, amenities or improvements shall not release the Condominium Association from its obligation to pay its share of the cost for said use, operation, maintenance, repair and reconstruction of said recreational areas, facilities, amenities or improvements.

Section 4. Declarant's Rights and Obligations with Respect to the Field House: G-Four, L.L.C. (hereinafter referred to as the "Declarant" for the purposes of this paragraph), and its successors and assigns, will undertake the complete construction and outfitting of the Field House as shown on the Site Plan which outfitting and construction shall be completed on or before September 1, 1995. To the extent that Declarant purchases equipment, office equipment, furniture or other personal property located within and used for the benefit of the Field House then that personal property and equipment shall be conveyed to the Association at the end of the Management Agreement, hereafter described.

The Declarant shall enter into a five-year Management Agreement with one five-year option to renew. The initial term of the Management Agreement shall begin after a period of construction. The construction period shall begin on the date this Amended and Restated Declaration is recorded and end on the date that the Field House is opened for use by the Condominium Unit Owners. The Management Agreement shall be on a triple net basis with a payment made by the Declarant to the Condominium Association in the amount of One Dollar (\$1.00) per year. The Declarant shall be responsible for the operation, maintenance, insurance, utilities and real estate taxes (to the extent separately assessed against the Field House) during the term of the Management Agreement. The Association shall be held harmless during the term of the Management Agreement.

Under the Management Agreement, the Association will commit to one two-person membership per unit at a monthly cost of Thirty-Five Dollars (\$35.00) per membership. Such membership fees will be payable on and after the date that the Field House is open for use, and will be payable by the Association directly to Declarant on a monthly basis. That cost will be fixed for an initial five-year term and renegotiated if the option to extend is exercised by the Declarant. In the event that the Declarant exercises the option to extend, and in the event that the negotiations fail to come to an agreement with respect to the new fee payable by the Condominium Association, then the Declarant shall have the option of either terminating the Management Agreement or extending the term of the Management Agreement as renewed at a monthly cost of Thirty-Five Dollars (\$35.00) per membership payable by the Association.

Membership in the Field House shall be limited to 138 two-person memberships (one per potential Spinnaker Point Unit) and up to an additional 200 individual memberships. The Field House will be tightly regulated with strict procedures for operating hours, guest usage and prohibition of use by minors except under special circumstances. With the prior written consent of the Association, Declarant may offer members or users of the Field House other than under the Unit memberships the right to use the pool and/or tennis courts, possibly for an additional charge.

In the event that a Condominium Unit owner has more than two individuals who seek to use the Field House, then the Association will not be limited from negotiating terms with the Declarant, and the Association may permit transfers among its members of Field House memberships, provided: (1) the Association cannot transfer membership to someone who is not either a resident or owner of a Unit; (2) the Association cannot transfer a membership and recover a premium for the transfer and (3) each unit owner has a first right to have one two-person membership for his or her unit. The Association cannot refuse such a request from a Unit Owner.

The Declarant will give the Association six months' notice of its intention to either terminate or extend the Management Agreement. At least six months prior to the end of the Management Term, the Declarant shall deliver to the Association true and accurate copies of the financial records of operation and results of operation for the previous 18 months so as to enable the Association to adequately evaluate whether or not it will continue the operation of the Field House.

The Declarant shall establish a Fifty Thousand Dollar (\$50,000.00) demolition contingency fund from the proceeds of the first 30 sales of condominium units setting aside from each such sale the sum of One Thousand Six Hundred Sixty-Six Dollars and 67/100 (\$1,666.67) for such contingency fund. Such fund shall be held in a separate interest-bearing escrow account which account shall be at a bank with an office in the City of Portsmouth and which account shall be in the name of the Declarant and the Condominium Association as joint owners requiring two signatures for withdrawal. Interest shall be payable to the Declarant upon demand. If within three months of the termination of the Management Agreement the Association delivers written notice to the Declarant of its intention to demolish the Field House, the funds in escrow shall be applied for that purpose. If such notice is not timely served, or demolition is not substantially begun within six months following the termination of the Management Agreement, or if any funds remain after demolition, in any such case all remaining funds shall be promptly paid to the Declarant.

ARTICLE 17. EASEMENTS

Section 1. Declarant's Easement for Construction of Condominium Project: The Declarant, and persons it may select, shall have the right of ingress and egress over, upon, and across the Common Area and Limited Common Area; the right to grant or accept any easements as may be necessary for the development of the condominium, and the right to store materials on the Condominium site, and make other use thereof as may be reasonably necessary incident to construction, development, and sales or rentals of the Units and operation and overall development of Spinnaker Point Condominium; provided that the Declarant must reasonably repair any damage to the Common Area and Limited Common Area (other than normal wear and tear) caused by the Declarant's activities. Included within said easement for construction shall be the easements contemplated pursuant to RSA 356-B:27. The Declarant further reserves the right to perform warranty work, repairs and construction work to store materials in secure areas, in Units owned by it, Limited Common Area and Common Area, and the further right to control all such work and repairs and the right of access thereto, until its completion. All work may be performed by the Declarant without the consent or approval of the Association. The Declarant has an easement throughout the Common Area as may reasonably be necessary for the purpose of discharging the Declarant's obligations or exercising the Declarant's development rights, whether arising under the Condominium Act or reserved in the Declaration. Such easement includes the right to convey utility and drainage easements to public utilities, municipalities, the state, riparian owners or other landowners in the area to fulfill the plan of development.

Section 2. Easement to Facilitate Sales: All Units shall be subject to an easement in favor of the Declarant pursuant to RSA 356-B:28 of the Condominium Act. The Declarant reserves the right to use any Units owned or leased by the Declarant as models, management offices, sales offices (for this and other projects) or customer service offices. The Declarant reserves the right to relocate the same from time to time within the property; upon relocation, the furnishings thereof may be removed. The Declarant further reserves the right to maintain on the property such advertising signs as may comply with applicable government regulations which may be placed in any location on the property and may be relocated or removed, all at the sole discretion of the Declarant. The Declarant shall have the right to use all unassigned Limited Common Area Parking Spaces and all Limited Common Area Parking Spaces assigned to Units owned by the Declarant for sales purposes. Further, the Declarant shall have the right to erect temporary offices within the Common Area for models, sales, management, customer services, and similar purposes. This easement shall continue until the Declarant has conveyed all Units in the Condominium to Unit Owners other than the Declarant. The Declarant shall relinquish control of the so-

called "sales office" to the Association on a date on or before six months after the Effective Date, and until such date shall have exclusive control and use of the same.

Section 3. Declarant's Easement for Access: The Declarant reserves in favor of the Declarant and other persons as may be authorized by the Declarant the right of access to and through any Unit for construction, repair, maintenance and emergencies, as well as for warranty work, whether or not the Unit Owner consents or is present at the time.

Section 4. Easement of Access for Repair, Maintenance and Emergencies: Some of the Common Area or Limited Common Area utility systems or portions of utility systems are or may be located within the Units or may be conveniently accessible only through the Units. The Board of Directors shall have the irrevocable right, pursuant to Section 41 of the Act, to be exercised by the Board of Directors or their agents, to have access to each Unit and to all Common Areas and Limited Common Area from time to time during such reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Area or Limited Common Areas, or at any time for making emergency repairs to prevent damage to the Common Area or Limited Common Areas or to any Unit or Units. The Declarant shall have the same right with respect to Units owned by it.

Damage to the interior of any part of a Unit or Units resulting from the maintenance, repair, emergency repair or replacement of any of the Common Areas, or as a result of emergency repairs within another Unit at the request of the Board of Directors or of any Unit Owner, shall be an expense of all of the Owners. Such damage shall be repaid and the property shall be restored substantially to the same condition as existed prior to damage.

Section 5. Owner's Rights to Ingress, Egress and Support: Each Owner shall have the right to ingress and egress over, upon and across the Common Area necessary for access to his Unit, and to any Limited Common Area designated for use in connection with his Unit, and shall have the right to the horizontal and lateral support of his Unit, and such rights shall be appurtenant to and pass with title to each Unit. The Unit Owners shall also have an easement for access appurtenant to each Unit which easement may be described as follows: (a) the easement is located upon Parcels 2-0600 and R-2 as shown on the Site Plan; (b) said easement is for access over and maintenance of a certain driveway; (c) said access is for ingress and egress to and from the Condominium and in particular, but not by way of limitation, to a certain 23-space parking area to be constructed by the Declarant on the northerly corner of the submitted land as shown on the Site Plan.

a. Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Area located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units and the Association to use the pipes, ducts, cables, wire, conduits, public utility lines and other Common Area serving such other Unit and located in such Unit. Each Unit Owner shall afford to the Association and the other Unit Owners, and to their agents, employees, access through his Unit reasonably necessary for those purposes. If damage is inflicted on the Common Area or on any Unit through which access is taken, the Unit Owner responsible for the damage, or the Association, if it is responsible, is liable for the prompt repair thereof. If the Declarant or the Association or their duly authorized agents, as the case may be, are denied entry for such purposes, the Unit Owner shall be solely responsible for the expense of restoring the Unit and Common Area should forceful entry be necessary.

Section 6. Association's Right to Use of Common Area: The Association shall have a non-exclusive easement to make such use of the Common Area as may be necessary or permitted pursuant to this Declaration, including the right to construct, maintain, repair, and replace the Common Area and, where appropriate, maintain facilities for use by the Association, subject to Declarant's rights in the Field House under Section 16.4 above.

Section 7. Utility Easement: The Declarant, until the earlier of the date (a) all Units are conveyed, or (b) Five (5) years from the Effective Date, and persons it may select, and the Association, through its Board of Directors, shall have the right to negotiate, grant, and accept any easement as may be needed for utilities including, but not limited to, gas, phone, electric, water, sewer, optical transmission equipment, satellite dishes, lines and equipment for receipt and rebroadcast of electronic signals, cable, and other utilities which are not yet contemplated, but may exist some time in the future, whether said easement is intended to burden or benefit the Property of Spinnaker Point Condominium (this paragraph is intended to be broadly construed). This paragraph is intended to reserve easements over, across and upon Units, Limited Common Area and Common Area for utilities which are for the construction, development and use of the improvements within the Expandable Land.

Section 8. Declarant's Additional Easements During Construction and Right to Grant and Reserve Easements: The Declarant and any other person that they may select shall, until transfer of all Units owned by Declarant, have the right of ingress and egress, over, upon and across the Common Area, Limited Common Area and Units for the construction of improvements and expansion of the Condominium, and the right to

store materials thereon and to make such other use thereof as may be reasonably necessary for completion and rental or sale of any Unit and improvement of the Condominium.

The Declarant shall have the right, until the earlier of transfer of all Units owned by the Declarant or five (5) years from the Effective Date, to grant and reserve easements and rights of way through, over, under, and across all the Condominium property for any reasonable purpose, including the following purposes: access; construction, installation, maintenance and inspection of lines, pipes and appurtenances, public or private water, sewer, drainage, gas, electricity, telephone, cable, optical transmission equipment, and other utilities as in the future may be deemed beneficial for Spinnaker Point Condominium; and construction, installation, maintenance and inspection of facilities and equipment for the receipt and rebroadcast of electronic signals including, but not limited to, cable T.V., transmission lines, satellite dish(es), etc. Included in the rights reserved in this Section 8 shall be the Declarant's right and/or any other person as the Declarant may authorize to gain access to Units, Limited Common Area and Common Area, reserving hereby a temporary license, for any purpose necessary to effectuate the construction of improvements within Spinnaker Point Condominium.

Section 9. The Association's Right to Grant Additional Easements: The Association, through its Board of Directors, may hereafter grant easements for utility or any other purposes for the benefit of the Condominium Property, and each Unit Owner(s) by his acceptance of a deed to his Unit agrees from time to time to execute, acknowledge, deliver and record, for and in the name of such Unit Owner(s), such instruments as may be necessary to effectuate the foregoing. Each Unit Owner, by accepting title to his Unit, agrees to be bound by all easements recorded in the Rockingham County Registry of Deeds burdening the Condominium Property.

Section 10. Easements for Conversion and Expansion of the Condominium: The easements set forth in this Article 17 shall continue and apply to Submitted and Expandable Land during the development of Spinnaker Point Condominium.

Section 11. Easement for Encroachments: If any portion of the Common Area shall hereafter encroach upon any Unit, or if any Unit shall hereafter encroach upon any other Unit or upon any portion of the Common Area as a result of (a) settling, or (b) alteration or repair to the Common Area made by or with the consent of the Board of Directors, or (c) as a result of repair or restoration of any Unit after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings, then a valid easement shall automatically exist for such encroachment and for the maintenance of the same so long as

the Unit stands, pursuant to RSA 356-B:22. The terms "Unit" includes the Unit as it may be altered, repaired or restored.

Section 11A. Easement for Construction and Construction Standards: The Declarant will have the right to do work on interiors and exteriors of each of the Units which it has acquired on the submitted land to make them ready for sale or rental. With respect to each of the Units upon the submitted land which the Declarant has acquired as a result of the Plan, and with respect to any Units brought into the Condominium as part of the Expandable Land, the Declarant shall bring each such Unit to a standard of construction which is equal to or better than the standard of construction for the existing 50 Spinnaker Point Units which standard is intended to be measured by the exterior appearance and quality of materials and which standard of construction is intended to be measured with relation to the maintenance required to be undertaken by the Association after completion by the Declarant. The Declarant is intended to retain flexibility with respect to the square footage of each Unit and the floor plans of each Unit.

The Declarant will assure that adequate parking exists with respect to each Unit which it sells: that is, there shall be reasonably sufficient parking for each new Unit without reducing the availability of parking for existing Units at the date that each Unit is sold or rented. Off-street parking shall be at a minimum of two spaces per Unit (one or both of which may be Garages).

Section 12. Easements to Run with Land: Each and every easement and right reserved, granted or described herein are easements appurtenant, running with land, in perpetuity and at all times shall inure to the benefit of the Association and each person for whose benefit such easements have been created, their successors and assigns. Each Unit Owner and his respective mortgagee, by acceptance of a deed of title to the property or mortgage deed, hereby irrevocably appoints the Board of Directors, his or her Attorney in Fact, which apportionment shall be deemed to be coupled with an interest and authorizes said Attorney to execute such easements or other instruments as may be necessary to effectuate the provisions of this section.

ARTICLE 18. USE RESTRICTIONS AND ARCHITECTURAL STANDARDS

Section 1. Use and Occupancy Restrictions: To assist the Association in providing for the congenial occupancy and protection of the value of the Units, it is necessary that various controls exist over the use of the Units. The Association, acting through the Board of Directors, shall have standing and the power to enforce use Restrictions contained in this Declaration as if such provisions were a Regulation of the

Association. Any of the below mentioned paragraphs under this section and any of the Rules and Regulations adopted by the Board of Directors pursuant to Article 8, Section 10 of the Bylaws, which restricts Unit Owners, shall also by implication be read to restrict the Unit Owner's heirs and assigns as well as his tenants, guests, invitees, licensees, agents, and/or employees.

The Association, acting through its Board of Directors, shall have the authority to make and to enforce standards and restrictions governing the use of Units, Limited Common Area and Common Area, including the imposition of reasonable user fees for facilities including, but not limited to, vehicle storage areas, pathway systems, recreational facilities, amenities and improvements, if any.

The following restrictions are adopted for the benefit of the Unit Owners of Spinnaker Point Condominium. The use of the Units, Limited Common Area and Common Area shall be in accordance with the following restrictive covenants:

a. Each residential Unit shall be occupied only as a single-family residence, including home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, trash or storage, and for no other purpose except that Units may be used for the purposes for which residences may also be used as provided for under the zoning regulations of the City of Portsmouth and under the terms and conditions stated therein. No sign indicating commercial or professional uses may be displayed outside a unit. A single-family residence is defined as a single housekeeping unit, operating on a non-profit, non-commercial basis between its occupants, cooking and eating with a common kitchen and dining area, and shall include an individual, a group of two or more persons related by blood, marriage or adoption, or not more than two other persons not so related per bedroom in any unit. Notwithstanding any other provisions of this paragraph to the contrary, however, Declarant has the right, until all Units which may be created are sold, to use any Unit or Units owned or leased by it or any portion of the Common Area for model apartments and for sales, management or administration offices in such number, size, location or relocation as Declarant in its sole discretion shall decide provided that the same are architecturally compatible with the other Units in the Condominium; and to lease garages, storage areas and parking spaces whether or not yet assigned to any Unit as Limited Common Area.

b. Each Garage Limited Common Area shall be used solely to garage a motor vehicle and/or to store personal property. Storage of other vehicles or property shall be permitted if permitted under the Rules and Regulations of the Condominium. Inoperable motor vehicles and flammable liquids or

other flammable or dangerous substances may not be stored in garages.

c. No Unit Owner or agent of any such Owner, shall obstruct or commit any waste in or otherwise cause any damage beyond reasonable wear and tear to any Unit, Common Area or Limited Common Area. Nothing shall be stored in Common Areas including, but not limited to, firewood, dog houses and dog runs, without prior written consent of the Board of Directors. Nothing shall be altered or constructed in or removed from the Common or Limited Common Areas without the prior written consent of the Board, except as otherwise expressly provided in this Declaration or the Bylaws.

d. Nothing shall be done or kept in any Unit or upon any Common or Limited Common Area which will increase the rate of insurance of any Unit, the buildings, or the Common or Limited Common Area, or result in cancellation of insurance on any of the buildings or their contents or which would be in violation of any law.

e. Nothing shall be done or kept in any Unit or upon any Common or Limited Common Area which interferes with the peaceful possession and proper use of any other Unit or which would require the alienation of or addition to any of the Common Area in order for the area to be in compliance with any applicable laws or regulations or which would otherwise be in violation of the law. No nuisance shall be allowed on the property nor shall any use or practice be allowed which is an unreasonable source of annoyance or which unreasonably interferes with the peaceful possession or proper use of the Condominium. Every occupant and Owner will be expected to use extreme care to avoid unnecessary noise and at no time are equipment, musical instruments, radios, phonographs or televisions to be so loud as to disturb others.

f. Nothing shall be done in any Unit or in, on, or to, the Common or Limited Common Area which may impair the structural integrity of the Unit or the Property, or which would structurally change the Unit or the building or improvements on the Property except as provided in the Declaration or the Bylaws.

Except for (i) a single non-illuminating unit number and occupant identification sign at the entrance to a Unit (ii) signs permitted pursuant to the next sentence, and (iii) the right reserved for the Declarant in Section 2 of Article 17, Easements, of this Declaration, no sign may be created on or in a Unit or any building which is visible from outside the Unit or in or from the Condominium Property without prior written approval of the Board of Directors. In no event shall any Unit Owner, other than the Declarant, display any real estate "For Sale" signs or "For Rent" signs of any kind on or in any Unit or

elsewhere on the Condominium Property except in such location as may be designated, if at all, by the Board of Directors for such purposes.

g. Unit Owners other than Declarant shall not cause or permit anything to be hung or displayed on the outside of windows or place on the outside walls of any of the buildings and no sign, awnings, canopies, shutters or radio or television antennae or other machinery or equipment which is otherwise visible on the exterior of the building shall be affixed to or placed upon the exterior walls or roofs or any part without the prior written consent of the Board nor shall they cause or permit anything to be hung or displayed on the inside of windows intended to be seen from the outside including, without limiting the foregoing, "For Sale" signs and the like. Draperies, blinds, or curtains that meet the Condominium standard may be installed by each Unit Owner on all windows of his or her Unit. Unit Owners shall not paint, stain or otherwise change the color of any exterior portion of any building. Air conditioning units are specifically excluded from this provision; except in those units where central air conditioning exists, air conditioning units shall be bound by the restrictions of this paragraph.

h. There shall be no littering. Paper, cans, bottles, cigarette butts, food, and other trash are to be disposed only in appropriate trash containers and under no circumstances are such items to be dropped off or left on the grounds or other Common Area. The Common Area, Limited Common Areas and other facilities shall be kept free and clear of rubbish, debris, or other unsightly material, and no such rubbish or debris shall be permitted to remain in public view without written permission of the Board of Directors. No noxious, dangerous or offensive activity shall be carried on in any Unit or in the Common Area or Limited Common Area, nor shall any activity be done therein either willfully or negligently which may be or become a nuisance to the other Unit Owners or Occupants. Each Unit Owner shall be obligated to maintain his own Unit and keep it in good order and repair.

i. Each Owner shall promptly and fully comply with any and all applicable laws, rules, ordinances, statutes, regulations, or other requirements of any governmental agency or authority with respect to the occupancy and use of his Unit, and with the provisions hereof, Bylaws, and rules and regulations promulgated hereunder. No Owner shall commit any violation of applicable statutes or ordinances or regulations, including, but not limited to restrictions on storage, use or disposal of toxic or hazardous substances.

j. None of the rights and obligations of the Owners created herein or by the deeds conveying the Units shall be altered in any way by encroachments due to settlement or shifting

of structures or of any other cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist; provided however, that in no event shall a valid easement for encroachments be created in favor of an Owner or Owners if said encroachments occur due to the willful conduct of said Owner or Owners.

k. Each Unit Owner shall furnish written notice to the secretary of the Association of the name and address of each Unit Owner's mortgagee and of any change in the name and address of such mortgagee.

l. Each Unit Owner shall hereby furnish written notice to the Secretary of the Association of the name and address of each Unit Owner's tenant. No Unit Owner shall enter into a lease or rent his Unit with a duration of less than one month's time except upon the prior written consent of the Board of Directors. Owners and tenants shall be responsible for the actions of their family, tenants, guests, invitees, licensees or other persons gaining access to the Condominium with the Owner or tenant's actual or implied permission. If occupancy by tenants or guests creates a nuisance to the other Owners or is in any way in violation of these restrictive covenants or the rules and regulations promulgated by the Board, the Board of Directors shall have the authority to bring eviction proceedings against said tenants or guests on behalf of the Unit Owner should the Unit Owner fail to do so. Cost and liability of said eviction proceedings to be borne by the Unit Owner.

All leases shall provide that the tenant shall be subject in all respects to the provisions of this Declaration, the Bylaws, and any rules and regulations promulgated from time to time by the Board of Directors.

The leasing of Units shall not affect the liability of the Unit Owner with respect to his obligation under this Declaration, the Bylaws, and any rules and regulations promulgated from time to time by the Board of Directors including, but not limited to, the obligation to pay assessments.

m. Recreational Areas, if any, shall be used in a manner that is conducive and convenient to the use of those areas by all Unit Owners and their tenants, guests, invitees, licensees, or any other person entitled to use the same. The use of the recreational areas shall be under the Rules and Regulations established by the Board of Directors, subject to the Declarant's rights in the Field House and so-called "sales office" as specified in Sections 16.4 and 17.2, respectively.

There shall be no use of the Common or Limited Common Area which injures or scars the Common or Limited Common Area or the trees or plantings thereon, increases the maintenance thereof

or causes unreasonable embarrassment, disturbance, or annoyance to other Owners in their enjoyment of the Condominium.

n. Except as permitted by the Portsmouth Zoning Ordinances, no industry, business, trade, occupation or profession of any kind, be it commercial, religious, educational or otherwise, may be conducted, maintained or permitted on any part of the property. No use or practice shall be permitted on the property which is a source of interference with the possession and quiet use of the property by its residents. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

o. No clothes, sheets, blankets, laundry of any kind or any other articles shall be hung out or exposed on any part of the Common Area, or otherwise left or placed in such a way to be exposed to public view, except as may be permitted under the Rules and Regulations. Outdoor cooking equipment, lawn, balcony and/or deck furniture, bicycles and other personal articles shall be maintained and located in such fashion as to meet the standards of the Board of Directors or Declarant as established from time to time.

p. Except pursuant to Article 8, Section 8 of the Bylaws entitled "Additions, Alterations and Improvements By Unit Owners," nothing may be done to any Unit that will impair the structural integrity of the building or buildings or which will structurally change them. No Unit Owner may do any work which may jeopardize the soundness or safety of the property, reduce the value thereof or impair any easements, rights of purchase or any interest constituting a Common Area.

q. No electrical device creating unreasonable electrical emissions or electrical overloading of standard circuits may be used without permission of the Board. A smoke detector must be installed and operative in every residential Unit.

r. The Board, or its designated agent, may retain a pass key to all Units for use in emergency situations only. No Unit Owner shall alter any lock or install a new lock on any door of any Unit without immediately providing the Board, or its agents, with a key therefor. At the Unit Owner's option, he may provide the key be closed in a sealed envelope with instructions that it only be used in emergencies with a report to him as to each use and the reason therefor.

s. No animals, rabbits, reptiles, rodents, insects, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Area, except that dogs, cats or other household pets may be kept in the Units subject to the rules and regulations to be adopted by the Board of Directors

provided that they are not kept, bred or maintained for any commercial purposes. A Unit may not house more than one dog or one cat at any time without the issuance of a written certificate of approval by the Board, but may also house other small household pets similar to fish and birds. All such dogs, cats or household pets shall be restrained by leash or other comparable means. All such dogs, cats or household pets shall be accompanied by an Owner or tenant at all times. Further, any pet the Board deems is causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Condominium by the Unit Owner upon twenty-one (21) days' written notice from the Board. Failure to so remove shall grant the Board the explicit right to assess a fine as it deems appropriate to enforce compliance. Said fine shall be a lien against the Unit as a Common Expense. No pets shall be kept in the Limited Common Area. Each Unit Owner shall be responsible for removing his animal's waste from Common and Limited Common Area. The Unit Owner will compensate any person hurt or bitten by any pet, and will hold the Association harmless from any loss, claim or liability of any kind whatsoever arising by reason of keeping or maintaining such pets within the Condominium.

t. Owners shall be entitled to maintain only two automobiles, including not more than one 3/4-ton or less pickup truck, within the Condominium. No motorcycles, mini-bikes or snowmobiles shall be operated within the Condominium. No motorcycles, mini-bikes, snowmobiles, motorized boats, trailers, campers, recreational vehicles, all-terrain vehicles, or other specialized vehicles shall be parked or allowed to remain within the Condominium except as permitted by the Rules and Regulations and then only in areas that may be designated for such purpose by the Board of Directors. There shall be no parking on the street except in the widened parking bays adjacent to the Field House, swimming pool and tennis courts.

u. Any consent or approval of the Board of Directors or its authorized agent given under these restrictive covenants or under the rules promulgated by the Board shall be revocable at the will and in the sole discretion of the Board of Directors.

v. To the extent the roads described in the Expandable Land are privatized and added to Spinnaker Point Condominium, all Unit Owners, their tenants, guests, invitees, licensees, agents and employees shall gain access and use said private roads pursuant to the rules and regulations as may be set forth by the Board of Directors.

w. The use of the street parking spaces and parking lots adjacent to the Field House, swimming pool and tennis courts is restricted to those persons using those facilities. However, prior to the completion of the Field House, the Board of

Directors may permit use of those parking spaces and parking lots by other persons.

Section 2. Restrictions on Alienation.

a. Time Sharing: A Unit may not be conveyed pursuant to a time sharing plan as time sharing is defined under RSA 356-B.

b. Garage and Storage Limited Common Area: The Garage and Storage Limited Common Areas shall be assigned only to a Unit Owner or lessee of a Unit. The right to use a Garage or Storage Limited Common Area shall be restricted to the Unit Owners during their period of ownership and to lessees and guests of Unit Owners during periods of residency in a Unit.

c. Right of First Refusal as to Units 18, 32, 40, and 67: No Owner of Units 18, 32, 40, or 67 shall dispose of a Unit or any interest therein by sale without first offering the Unit for sale to the Declarant upon the terms and conditions hereinafter provided for.

(1) The Unit Owner intending to make a bona fide sale of Unit 18, 32, 40, or 67 or any interest therein shall give to the Declarant notice of such intention, together with the names and addresses of the intended purchasers and a copy of the signed agreement setting forth the terms and conditions of sale, including the price. Upon receipt of said notice and agreement, the Declarant shall have a period of twenty (20) days within which it may buy said unit on the same terms and conditions as contained in the outside offer.

If the Declarant is going to buy the Unit, then before the termination of the twenty (20) day time period, the Declarant shall deliver or mail, by registered mail, to the Unit Owner, an executed agreement to purchase said Unit, and the sale shall be closed on the same day as set forth in the original offer to the selling Unit Owner.

Upon the failure of the Declarant to exercise said right of first refusal, the Unit Owner shall be free to contract to sell his Unit to the original bona fide purchaser or to an outside offeror on the same terms and conditions as those set forth in the original agreement presented to the Declarant. In the event the offering Unit Owner shall not consummate and close on said sale pursuant to the original terms of the contract within 90 days of the expiration of the twenty (20) day right of first refusal, then should said offering Unit Owner thereafter elect to sell such Unit, to the same or other outside offeror, on the same or other terms and conditions, the offering Unit Owner shall be required to again comply with all of the terms and provisions of this paragraph.

(2) Pursuant to RSA 356-B:47, if the Declarant does not exercise its right of first refusal within twenty (20) days after the receipt of notice described in subparagraph 1 immediately above, the Declarant shall promptly, upon request of the Unit Owner or purchaser, issue a certificate, in recordable form, which certificate shall be delivered to the Unit Owner, certifying that the Declarant waives, fails or refuses to exercise its right of first refusal, in all cases where such waiver, failure or refusal does, in fact, occur. The Declarant may assess such reasonable fee for said certificate as may be permitted under the Condominium Act for the State of New Hampshire.

(3) The provisions of this Section 2 (c) shall not apply to a transfer to or purchase by a bank or mortgage company which acquires its title as a result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, or through foreclosure proceedings. Nor shall such provisions apply to a transfer or sale by a bank or mortgage company, which so acquires its title. Neither shall such provision require the approval by the Declarant of a purchaser who acquires title to such Unit at a duly authorized and advertised public sale with open bidding which is provided by law.

(4) The Declarant's right herein shall expire upon the sale of the last residential Unit that may be created by this Condominium Declaration.

(5) This right of first refusal is expressly waived with respect to all Units other than 18, 32, 40, or 67.

(6) Any purported sale of Units 18, 32, 40, or 67 in violation of this article shall be voidable at the option of the Declarant within one year from the date of recording of the document evidencing such sale, and the Declarant may take such other action against the parties to such transaction as may be permitted by law and/or the Condominium documents.

Section 3. Remedies for Breach of the Restrictive Covenants and for Breach of Restraints on Alienation:

Notwithstanding Article 29, Section 7 of this Declaration, a violation of any of the restrictive covenants or restraints on alienation contained within this Declaration and Bylaws shall entitle the Board of Directors on behalf of said Association to seek an injunction along with their costs and damages to enjoin said violation. A delay or failure to seek to enjoin said violation shall not be considered a waiver or estoppel of rights of the Board of Directors to seek said legal relief. This paragraph shall not be construed to be a limitation on any other legal rights or remedies that may be available to the Unit

Owners' Association or its Board of Directors. The Board of Directors shall have the power to make such Rules and Regulations as may be necessary to carry out the intent of these use restrictions and alienation restraints. The Board shall further have the right to levy fines for violation of these use restrictions and alienation restraints, provided that the fine for a single violation may not under any circumstances exceed \$25.00 or such reasonable amount as the Board of Directors may impose. For each day that a violation continues after notice to the Unit Owner, it shall be considered a separate violation entitling the Board of Directors to impose said \$25.00 fine or such reasonable amount as the Board may impose. Violation of any of these use restrictions and alienation restraints by any tenant or occupant shall entitle the Board of Directors to assess said fines against both the tenant or occupant as well as the Unit Owner. Any fine so levied is to be considered a Common Expense to be levied against the particular Unit Owner involved and/or his tenant or occupant, and collection may be enforced by the Board in the same manner as they are entitled to enforce the collection of Common Expenses.

The Board of Directors, in its discretion, may delegate its power and duty with respect to granting consents, approvals and permission under these restrictive covenants and restraints on alienation and the right to enforce the same, to any person or other agent. Complaints of violation of these rules and restrictions should be made to the Board of Directors or to its authorized agent orally or in writing. If an Owner does not receive satisfaction from such authorized agent, or if there is no authorized agent at the time, he should submit his complaint in writing to the President of the Association. If the Board feels the complaint is justified, it may take whatever action it deems necessary including, but not limited to, the eviction of a tenant, to enforce these restrictive covenants. The complainant will be notified in writing by the Board of Directors' authorized agent or the President of the Association as to what action has been taken.

Section 4. Declarant's and Association's Rights to Evict Tenants: ALL PROSPECTIVE TENANTS, WHETHER TENANTS AT WILL OR UNDER A LEASE, SHALL BE SUBJECT TO THE DECLARATION AND BYLAWS FOR SPINNAKER POINT CONDOMINIUM AS MAY BE AMENDED FROM TIME TO TIME AND THE RULES AND REGULATIONS AS MAY BE ADOPTED BY THE BOARD OF DIRECTORS. Said provisions of the Declaration, Bylaws, Condominium Act and Rules and Regulations shall be incorporated by reference in all leases and tenancies. Upon violation of any of the Declaration, Bylaws, Condominium Act or Rules and Regulations by the tenant, the Declarant, during its development of Spinnaker Point Condominium and the Board of Directors thereafter, shall have the express right to evict said tenant pursuant to the landlord/tenant laws for the State of New Hampshire. Prior to bringing said eviction proceedings, the

Declarant or Board shall give the landlord written notice by in-hand service or certified mail, return receipt requested. Said notice shall state how the tenant is in violation of the Declaration, Bylaws, Condominium Act or Rules and Regulations and give the landlord an opportunity to bring said tenant into compliance or evict said tenant on its own within 30 days from the in-hand receipt or mailing of said certified notice. The Declarant and Board of Directors shall be entitled to reimbursement of all reasonable costs, attorneys' fees and expenses associated with bringing said eviction proceedings from the landlord.

Section 5. Architectural Review and Approval: The Unit Owners covenant to maintain a first class condominium (See Bylaws Article 8, Section 6 "Maintenance and Repair"). No building, fence, wall, or other structure or improvement (including, but not limited to, landscaping or plantings) shall be commenced, erected, installed or maintained upon the Unit Owner's dwelling Unit, Garage or Storage Area or upon the land upon which the dwelling Unit, Garage or Storage Area is erected, or upon any Common Property or Limited Common Area of the Condominium, nor shall any exterior addition to or change (including change of exterior color scheme) or any alteration or addition may be made by any Unit Owner which alters the exterior appearance of the Condominium until the plans and specification showing the nature, kind, shape, height, materials, finish, colors and location of same, as well as proof of compliance with all applicable codes, laws and ordinances, shall have been submitted by certified mail to, and approved with or without conditions, in writing, as to harmony and compatibility of design, location and appearance in relation to surrounding structures and topography (the Community Wide Standards), by the Board of Directors or an Architectural Review Committee empowered by the Bylaws and the Board of Directors to so act. Such committee shall be established and members appointed to the committee as provided in the Bylaws. (Article 6, Section 2 of the Bylaws entitled "Architectural Review Committee".) The Board of Directors or committee shall have the right to impose conditions on any approval given. The Board of Directors or committee shall have the right to request additional information, plans and materials concerning any proposed alterations, additions and improvements. In the event the Board of Directors or committee fail to approve, with or without conditions, or deny such application within sixty (60) days after all said plans and specifications, including all additional information, plans and materials as may have been requested by the Board of Directors or committee pursuant to the preceding sentence have been submitted to it, approval will be deemed to have been denied. The Board of Directors or the committee, with the approval of the Board of Directors, shall have the right to establish design criteria and standards for alterations, additions and improvements within the Property (the Community Wide Standards). Notwithstanding the above, the Board

of Directors or committee shall have the power to grant waivers from architectural design criteria and standards according to procedures and subject to such conditions as may be established by the Board of Directors. The provisions of this Section shall not apply to the Declarant with respect to lands or Units or any portion of the Property owned by the Declarant. The initial Community Wide Standards shall be established by the Declarant in the first instance and from time to time. These initial standards shall remain in effect until modified by the Board of Directors and the Declarant.

ARTICLE 19. CONDOMINIUM OWNERSHIP SUBJECT TO EASEMENTS, CONDITIONS, PROTECTIVE COVENANTS AND RESTRICTIONS

Each Unit Owner of Spinnaker Point Condominium shall take his Unit subject to existing easements, covenants and restrictions on record in the Rockingham County Registry of Deeds prior to the recordation of this Condominium Declaration and any amendments thereto.

ARTICLE 20. FHLMC AND FNMA COMPLIANCE

Notwithstanding any provisions of this Declaration or the Bylaws, the following provisions shall apply and govern to facilitate and qualify mortgages of the Units for sale to the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA) and Residential Funding Corporation (RFC).

Section 1. A first mortgagee of a Unit in the Condominium shall, at the request of such mortgagee, be entitled to notification from the Board of Directors of any default by the mortgagor of such Unit in the performance of such mortgagors' obligations under this Declaration and/or the Bylaws which is not cured within sixty days.

Section 2. Any first mortgagee of a Unit who obtains title to the Unit pursuant to the remedies provided in the mortgage, or through foreclosure of the mortgage, or through deed (or assignment) in lieu of foreclosure, shall not be liable for, and shall take the Unit free of, any claims for unpaid Common Expenses and assessments and charges against such Unit which accrue prior to the acquisition of title to such Unit by such mortgagee.

Section 3. Prior written approval of 2/3 of first mortgagees of Units in the Condominium will be required for any material amendment to the Declaration, including, but not limited to, any amendment which would change the percentage interests of the Unit Owners in the Condominium, subject to the Declarant's

development rights including but not limited to the right to create additional Units on the Expandable Land and generally develop the Condominium property.

Section 4. Unless two thirds of the holders of first mortgages have given their approval, the Unit Owners shall not:

a. by act or omission, seek to abandon or terminate the Condominium except as a result of substantial destruction or condemnation;

b. change the percentage interest or obligations of any Unit for purposes of (a) determining the pro rata share of ownership of each Unit in the Common Area, (b) levying assessments or charges or allocating distributions or hazard insurance proceeds or condemnation awards, or (c) otherwise;

c. partition or subdivide any Unit;

d. by act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer, the Common Areas. The granting of easements for public utilities or for other purposes consistent with the intended use of the Common Areas by the Condominium shall not be deemed a transfer;

e. use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Areas and Facilities) for other than the repair, replacement, or reconstruction of such Condominium Property, except as provided in this Declaration, the Bylaws, or by statute in case of substantial loss to the Units and/or Common Areas and of the Condominium;

Section 5. No provision of this Declaration, the Bylaws or Rules shall be construed to grant any Unit Owner or any other party priority over any rights of first mortgagee of the Condominium Units pursuant to their mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to, or for a taking of, Units and/or the Common or Limited Common Area or any portions thereof. A distribution of insurance proceeds to the Board of Directors on behalf of the Association shall not be deemed to constitute a distribution to Unit Owners.

Section 6. In the event of substantial damage to or destruction of any Unit or any part of the Common Areas, or if any Unit or portion thereof, or the Common Areas 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, any institutional first mortgagee of a Unit will be entitled to timely written notice of any such damage or destruction and no provision of said Declaration or Bylaws shall

be deemed or construed to give a Unit Owner, or any other party, priority over any rights of losses to or a taking of Units and/or Common Areas.

Section 7. An adequate reserve fund for maintenance, repairs, and replacement of those portions of the Common Areas which must be replaced on a periodic basis shall be established and shall be funded by regular monthly payments rather than by special assessments.

Section 8. A first mortgagee of a Unit shall, at the request of such mortgagee, be entitled to written notice by the Board of Directors of the following:

a. any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Declaration or Bylaws which is not cured within sixty (60) days;

b. any condemnation or casualty loss that affects a material portion of the Condominium or the Unit securing its mortgage;

c. a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

d. any proposed action that required the consent of a specified percent of eligible mortgage holders.

Section 9. Each Unit Owner and any first mortgagee of a Unit in the Condominium will, upon written request, be entitled to inspect the books and records of the Condominium Association during normal business hours.

Section 10. An eligible holder, insurer or guarantor of a first mortgage lien who receives a written request to approve additions or amendments to the association documents or approval of other action, and who does not deliver or post to the requesting party a negative response within 30 days shall be deemed to have approved of the request. Said approval shall not be unreasonably withheld.

Section 11. Further Secondary Market Provisions: The Declarant hereby reserves the right to amend or delete the aforesaid provisions of this Article 20 as may be needed to adapt the within Declaration for Spinnaker Point Condominium to the requirements of the Secondary Mortgage Market. These amendments or deletions will be made in an effort to assure Secondary Mortgage Market financing for the project to assist Unit Owners in obtaining financing.

Section 12. Notice to the Association. The Unit Owner who mortgages his Unit shall, upon request, notify the Board of directors of the name and address of his mortgagee and shall file a conformed copy of the mortgage with the Board of Directors. The Board of Directors shall maintain a book entitled "Mortgages of Units" in which all mortgages on Units shall be listed.

ARTICLE 21. MECHANICS' LIENS

Each Unit Owner shall indemnify and hold harmless the remaining Owner(s) from and against liability or loss arising from the claims of any lien against the Condominium, or any part thereof, for labor performed or for materials, furnished in connection with work on that Owner's Unit or Limited Common Area assigned to the Unit, for which the Association, through its Board of Directors, is not responsible. At the written request of any Owner, the Board of Directors shall enforce such indemnity by collection from the Owner(s) of the Unit or Owners of an interest in any Limited Common Area on which the labor was performed and materials furnished, the amount necessary to discharge any such lien, including all costs and attorneys' fees incidental thereto, and obtaining a discharge of the client. Such collection shall be made by a special assessment.

ARTICLE 22. CONDEMNATION

Allocation of proceeds from any of eminent domain action or disposition of any property effected by such proceedings, shall be governed in accordance with the provisions of RSA 356-B:6.

ARTICLE 23. REPAIR AND RESTORATION AFTER FIRE OR OTHER CASUALTY

Section 1. When Repair and Reconstruction are Required:
In the event of damage to or destruction of all or part of any Unit or other buildings or improvements in the Condominium as a result of fire or other casualty, the Association through its Board of Directors shall arrange for and supervise the prompt repair and restoration of the damaged or destroyed portions of the Units, buildings or improvements, subject to the rights of the Unit Owners to vote to terminate the Condominium pursuant to Section 34 of the Condominium Act. Notwithstanding the foregoing, each Owner shall have the right to supervise the redecoration work in his own Unit. The provisions of this Article 23 shall be subject to the rights of first mortgagees as set forth in Article 20 hereinabove.

Section 2. Procedure for Reconstruction and Repair:

a. Immediately after a fire or other casualty causing damage to a Unit or improvement within the Common or Limited Common Area, the Board of Directors shall proceed with filing and adjustment of all claims under such insurance and shall obtain reliable and detailed estimates of the cost of repairing and restoring the damage to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary. The Board of Directors shall contract for such repair and restoration and, in doing so, shall exercise its sole discretion in selecting from among said estimates.

b. Responsibility for Restoration: Except as otherwise provided below, in the event all or any part of the property which is required to be insured by the Association through its Board of Directors under the Master Policy shall be damaged or destroyed, the Board of Directors shall cause the same to be restored substantially in accordance with the Site and Floor Plans and as provided in subparagraph c below. Except as certain parts of a Unit may be insured by the Association through its Board of Directors, each Unit Owner shall promptly restore his Unit after any casualty causing damage thereto.

c. Requirement of Restoration: In accordance with RSA 356-B:43 (III), unless the Unit Owners vote to terminate the Condominium under RSA 356-B:34, any portion of the Condominium for which Master Casualty insurance is required shall be promptly repaired or replaced by the Board of Directors with the insurance proceeds. If the cost of such repairs or replacement is less than the amount of such proceeds, the excess shall be distributed to the Unit Owners and their mortgagees as their interest may appear in accordance with their interest in the Common Area. If the cost of such repair exceeds the amount of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all Unit Owners in proportion to each Unit Owner's share in the Common Area or by means of an appropriation from the reserve maintenance fund, if any, or such other funds as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Area, as the Association may determine.

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

continue in existence for so long as the building (as reconstructed) shall stand.

Section 3. Disbursements of Construction Funds:

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

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

c. It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the construction fund after the payment of all of the cost of the reconstruction and repair for which the fund is established, such balance shall first be applied to any borrowing, and the remainder, if any, shall be distributed to the Owners in accordance with their respective Interests.

Section 4. Disposition After Destruction and Election Not to Rebuild: In the event any damage to or destruction of the Common Areas and facilities renders fifty percent (50%) or more of the Units on the Condominium property untenable, the Unit Owners may, by the vote of 4/5 of the Unit Owners, elect not to repair or restore such damaged part at a duly called meeting for that purpose which shall be called within sixty (60) days after the occurrence of the casualty. Upon such election, all of the Condominium property shall be subject to an action for sale upon partition at the suit of any Unit Owner. In the event of any such sale or a sale of the Condominium property after such election, the net proceeds of the sale, together with the net proceeds of insurance, if any, and any other indemnity arising because of such damage or destruction, shall be considered as one fund and shall be distributed to all Unit Owners in proportion to their respective interest in the Common Areas and facilities, in accordance with Section 34:VI and VII of RSA 356-B. No Unit Owner, however, shall receive any portion of his share of such proceeds until all liens and encumbrances on his Unit have been paid, released or discharged. Upon payment to the Owner, any interest of the Unit Owner in the Condominium property shall terminate and the instruments as may be reasonably requested by the Board of Directors to evidence such termination shall be executed by the Unit Owner and tendered to the Board. Moreover,

in the event of any sale of the Condominium property, the Board of Directors are hereby authorized to execute and deliver, on behalf of the Association and all of the Owners, any instruments necessary or required to effect such sale or sales and each Owner shall be obligated to execute and deliver such instruments and to perform such acts as may be necessary or required to effect such sale or sales.

Section 5. Responsibility of Unit Owner:

a. Each Unit Owner shall repair and restore that portion of his Unit not covered under the Master Policy; provided, however, that the Board of Directors shall have the right to do (or have done) certain or all of the repair or restoration work with respect to all or a portion of any damaged or destroyed Unit, if the Unit Owner fails to commence repair and restoration within sixty (60) days after receipt of the insurance proceeds or within ninety (90) days of such destruction, whichever occurs first. The Owners shall be notified in writing by the Board of Directors at least seven (7) days prior to commencement of any repair work within the damaged Unit. The Owner(s) of the damaged Unit shall permit access to his Unit for such repair or restoration.

b. In the event the Board of Directors undertakes repair work on an individual Unit, the Owner(s) of the damaged Unit shall make available insurance proceeds and be responsible for amounts in excess thereof necessary to complete repair and restoration.

Section 6. Waiver of Subrogation: Each Owner and occupant of a Unit, as a condition of accepting title and possession, and the Association, through its Board of Directors agree, provided such agreement does not invalidate or prejudice any policy of insurance, that in the event the Condominium property (including Units and improvements within the Units), or the fixtures or personal property or anyone located therein or thereon are damaged or destroyed by fire or other casualty that is covered by insurance of any Unit Owner(s), occupant, or the Association, to hereby waive any rights they may have against any other Unit Owner(s), or against the employees of any Unit Owner(s) or the Association or any one of them, with respect to such damage or destruction to the extent of insurance coverage, notwithstanding the cause of such fire or other casualty, including negligence. This waiver shall not apply to any willful or grossly negligent conduct.

ARTICLE 24. LIMITATION ON WARRANTIES

Section 1. Notwithstanding any other provisions of this Declaration and Bylaws to the contrary, the Declarant, pursuant

to RSA 356-B:41 (II), hereby warrants and guarantees against structural defects, each of the Units for one year from the date each is conveyed, and guarantees against any structural defects all of the Common Area for one year from the date the first unit is conveyed.

Section 2. LIMITED WARRANTY: DECLARANT WARRANTS AND GUARANTEES (a) INDIVIDUAL UNITS AND THE LIMITED COMMON AREAS AGAINST STRUCTURAL DEFECTS FOR A PERIOD OF ONE YEAR FROM THE DATE THE UNIT IS CONVEYED TO A BUYER, OR, WITH REGARD TO ROOFS ONLY, FOR A PERIOD OF FIVE YEARS FROM THE DATE OF COMPLETION OF CONSTRUCTION OR MAJOR REPAIR, IF LONGER; AND (b) ALL OF THE COMMON AREAS FOR ONE (1) YEAR AFTER THE COMPLETION OF THE COMMON AREA OR, IF LATER, THE DATE ON WHICH THE FIRST UNIT IN SPINNAKER POINT CONDOMINIUM IS CONVEYED TO A BUYER IN GOOD FAITH FOR VALUE. STRUCTURAL DEFECTS ARE DEFINED AS THOSE DEFECTS IN COMPONENTS CONSTITUTING ANY UNIT OR COMMON AREA WHICH REDUCE THE STABILITY OR SAFETY OF THE STRUCTURE BELOW ACCEPTED STANDARDS OR WHICH RESTRICT THE NORMAL INTENDED USE OF ALL OR PART OF THE STRUCTURE AND WHICH REQUIRE REPAIR, RENOVATION, RESTORATION, OR REPLACEMENT. NOTHING IN THIS PARAGRAPH SHALL BE CONSTRUED TO MAKE SELLER RESPONSIBLE FOR ANY DEFECTS WHICH SHALL BE THE RESULT OF NEGLIGENCE OR FAILURE TO MAINTAIN ANY UNIT OR THE COMMON OR LIMITED COMMON AREAS.

Section 3. The Declarant reserves the right, but shall not be obligated, to further define this limited warranty by the issuance of an additional statement concerning limited warranty to each purchaser of a Condominium Unit of Spinnaker Point Condominium.

Section 4. Declarant (including specifically without limitation G-Four, L.L.C.) shall install one water meter with respect to each building in the Condominium. Declarant shall build additional units (either in the submitted land or in the additional land) in such a fashion as to include the installation of one separate meter for each building including, where necessary, the installation of shutoff valves for new buildings brought into the Condominium.

Section 5. The Declarant will finish and pave the driveway for the Units to the south of Circuit Road and will resurface Circuit Road within the contracted Condominium. The resurfacing will be a one-inch overlay with appropriate striping. The Declarant will complete the outdoor pool including the concrete pad, the filtration system, and appropriate landscaping including fencing. In connection therewith, the Declarant will appropriately remove pine trees adjacent to the pool.

Section 6. The Declarant will construct a new parking lot for at least twenty (20) cars off Circuit Road just to the north of Units 45 - 50, as shown on the Site Plan. The first 20

parking spaces are for use of the existing Units and no more than four additional Units adjacent to such lot.

Section 7. The Declarant will construct a new parking lot for at least twenty-four (24) and as many as thirty-six (36) cars between the pool and the Field House as parking for Field House use. The location of such lot shall be as shown on the Site Plan recorded with the Amended and Restated Declaration of Condominium, or in such other location as may be proposed by Declarant and reasonably approved by the Board of Directors. The Board of Directors may also, on behalf of the Association, waive the requirement to build such a lot between the pool and the Field House, in exchange for Declarant's building an equal number of new parking spaces between the Field House and the tennis courts in locations shown on the Site Plan or in other locations proposed by Declarant and approved by the Board. However, nothing in this Section 7 shall be construed to limit the Declarant's right to build parking lots in addition to the lot stipulated in the first sentence in any location within the Condominium.

Section 8. The Declarant will stain the exterior walls of all fifty-six (56) existing Condominium Units together with all garages and outbuildings within the contracted Condominium. In connection with such staining, the Declarant will replace any rotten siding prior to staining and will renaill any loose siding.

Section 9. Reserves at Closing with Respect to Each of the Condominium Unit Sales by the Declarant: Two months of condominium fees will be paid at closing to be placed in a reserve account of the Association.

Section 10. The work described in Sections 4, 5, 6 and 8 above will be substantially completed by September 1, 1995. Each of the actual work described in Sections 4 through 8 above once completed shall be warranted by G-Four, L.L.C. or its successors or assigns for one year. G-Four, L.L.C.'s warranty shall not extend to any work not completed by G-Four, L.L.C. nor to any work not specifically described herein. Any defects attributed to a prior Declarant shall not be the responsibility or obligation of the Declarant, except as expressly provided above.

ARTICLE 25. AMENDMENT TO THE DECLARATION AND BYLAWS

Except as otherwise provided in the Condominium Act and in this Declaration and Bylaws, this Declaration and the Bylaws may be amended by agreement of at least two thirds of the votes appertaining to the Units; provided however, that (i) any such amendment shall be executed by such two thirds of the votes appertaining to the Units, or by the President and Treasurer of the Association accompanied by a certification of vote of the

Secretary; (ii) evidence of such amendment shall be duly recorded at the Registry pursuant to Section 34 (IV) of the Condominium Act; (iii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the construction, sale, lease or other disposition of such Unit(s); (iv) no such amendment shall be contrary to the provisions of the Condominium Act; (v) no such amendment shall affect any rights reserved to the Declarant therein or in the Bylaws to develop the Condominium without the written consent of the Declarant; and (vi) any amendment by the Unit Owners shall be approved in writing by mortgagees holding first mortgages on Units to which two thirds of the votes appertain if required by the provision of Article 20 hereinabove.

ARTICLE 26. TERMINATION OF THE CONDOMINIUM

The Condominium shall be terminated only by the agreement of 4/5 of the Unit Owners in accordance with the provisions of RSA 356-B:34.

ARTICLE 27. DECLARANT'S RIGHTS

Section 1. So long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit or Units owned or leased by Declarant as a model unit or sales, management or administration office.

Section 2. The Declarant reserves the right to post signs and displays in the Common Area to promote sales of units, and to conduct general sales activities, in a manner that will not unreasonably disturb the rights of Unit Owners.

Section 3. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction and maintenance of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove from the property any and all goods and improvements used in the development, marketing and construction, whether or not they have become fixtures. This shall include, but not be limited to, the right to remove any art work and furniture placed in a recreational building, clubhouse or model unit by the Declarant, management company, or their agents. Said art work and furniture and other items will be returned to the Declarant, management company, or their agents when the management company's rights are terminated or such company resigns.

Section 4. The Declarant reserves the right by amendment to add Units, Common Area, Limited Common Area within the Expandable Land.

Section 5. The Declarant reserves the right to construct underground utility lines, pipes, wires, ducts, conduits, sewers, water lines, and other facilities across land designated as Submitted Land for the purpose of furnishing utility and other services to buildings and improvements to be constructed on land designated as Expandable Land. The Declarant also reserves the right to grant easements to public utility companies and to convey improvements within those easements anywhere in the Submitted and Expandable land.

Section 6. The Declarant reserves the right to use easements through the Common Area, Limited Common Area, and Units for the purpose of making improvements within the Submitted or Expandable Land.

Section 7. Intentionally Blank.

Section 8. Declarant reserves the right to perform warranty work, repairs and construction work and to store materials in secure areas, in Units and Common area and Limited Common Areas, and the further right to control all such work and repairs and the right of access thereto until its completion.

Section 9. Neither the Association nor any Unit Owner may take any action or adopt any rule that will interfere with any rights of the Declarant without prior written consent of the Declarant. So long as the Declarant is the owner of one or more Units for sale in the ordinary course of business, the individual Unit Owners, Board of Directors and Officers and the Association SHALL NOT interfere with the Declarant's addition of Expandable Land in accordance with this Declaration, and construction, display, sale, lease, or other disposition of such Unit or Units without written agreement by the Declarant.

Section 10. The Declarant shall own in fee simple each Condominium Unit to which legal title is not conveyed or otherwise transferred to another person. The Declarant retains the right to enter into leases with any persons for the occupancy of any of the Units owned by the Declarant.

Section 11. Right to Mortgage: The Declarant reserves the right to mortgage or cause a deed of trust to be placed on any portion of the Expandable Land for the purposes of financing construction thereon.

Section 12. Right to Grant Easements: As described hereinbefore, during the construction and development of Spinnaker Point Condominium, the Declarant retains the right to

grant easements which may benefit and/or burden the Condominium property. This shall include, but not be limited to, the right to grant and convey easements burdening the Submitted and Expandable Land, and which are appurtenant to and benefit parcels of land not part of Spinnaker Point Condominium. The Unit Owners of Spinnaker Point Condominium expressly agree not to interfere with said easements and purchase their Units subject to the right of Declarant to subsequently grant and convey such easements. Further, the Declarant reserves the right to grant and convey easements over and across land not part of the Condominium property and which are appurtenant to and benefit the Submitted and/or Expandable Land. The Unit Owners of Spinnaker Point Condominium expressly agree to accept any reasonable cost and perform any responsibilities that may be associated with the conveyance of said easements to Spinnaker Point Condominium even though said easements shall be granted subsequent to the Unit Owner's purchase of his Unit. Cost of development of said easements will be borne by the Declarant. Thereafter, the Unit Owners will bear the reasonable cost of maintenance, repair and replacement for those easements benefiting the Condominium. By acceptance of their Unit deed, the Unit Owners of Spinnaker Point Condominium hereby agree to the grant of said easements.

Section 13. Declarant reserves the right to reasonably change the development plans as part of developing the Expandable Land.

Section 14. Nothing contained in the Condominium instruments shall be deemed to impose upon the Declarant or its successors and assigns, any obligation of any nature to build, renovate, or improve any improvements except to the extent required by the Condominium Act or expressly required by this Declaration. Specifically, the Declarant shall have no obligation to complete any improvements labeled "not yet begun" or "not yet completed" on the Site Plan, except to the extent expressly provided in the Declaration or on the Site Plan. The exercise of development rights by the Declarant to some portions of the Submitted and Expandable Land will not obligate the Declarant to exercise them as to other portions of said Land.

ARTICLE 28. DECLARANT'S RIGHT TO TRANSFER

Section 1. Scope of the Declarant's Right to Transfer:
 Nothing contained in the Condominium instruments shall be construed to prohibit the Declarant from assigning or transferring any portion or all of its rights or obligations to one or more successors or assignees excepting only those rights designated "personal to G-Four; L.L.C.". This right of assignment or transfer shall include without limitation the right to complete improvements; to add Expandable Land; to maintain

sales offices, management offices, customer services offices, signs and models; and to use and convey easements.

ARTICLE 29. OTHER MATTERS

Section 1. Intentionally Blank:

Section 2. Waiver: The failure of an Owner(s), or the Board of Directors or its representative, to insist, in any instance, upon the strict performance of any of the terms, covenants, conditions, or restrictions in this Declaration or in the Bylaws and Rules and Regulations, shall not be construed as a waiver or relinquishment for the future, and no act of the Owner(s) or the Board, to include acceptance of any assessment with knowledge of the breach shall be deemed such a waiver unless expressed in writing and signed by the Owner(s) or the Board of Directors or its Representative.

Section 3. Notice: All notices required or permitted hereunder, and under the Bylaws and the Condominium Act, to the Association, or Board of Directors and its agents shall be in writing and shall be sent by certified mail, return receipt requested, to the Board of Directors or its delegates at the address of the Condominium Property or to such other address as the Board may designate from time to time by notice in writing to all Unit Owners. Notices to the Declarant shall be sent by certified mail, return receipt requested, to:

G-Four, L.L.C.
c/o JCM Management Co., Inc.
540 North Commercial Street
Manchester, NH 03101

Notices to any Unit Owner shall be given by hand delivery or sent by certified mail to such Unit Owner's address or to such other address as may be designated from time to time, in writing to the Board of Directors. All notice shall be presumed to have been given and, therefore, effective not later than forty-eight (48) hours after the date that such notice is deposited in the U.S. Mail. Any notice required or permitted to be given to any Occupant shall effectively be given if hand delivered to such Occupant or placed in his mailbox or placed under the door of such Occupant's Unit.

Notwithstanding the foregoing, notices to Unit Owners (including Declarant) of regular or special meetings of the Association need not be sent by certified mail; but an affidavit of mailing and mailing list must be prepared and retained by the Association for three years pursuant to RSA 356-B:37.

Section 4. Invalidity: The invalidity of any part of this Declaration shall not impair or affect in any manner the validity, enforceability, or effect of the balance of the Declaration.

Section 5. Power of Attorney to the Association: Each Unit Owner shall grant to the Association an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any Unit whose owner desires to surrender, sell or lease the same or which may be the subject of a foreclosure or other judicial sale in the name of the Association or its designees, corporate or otherwise, on behalf of all Unit Owners and to convey, sell, lease, mortgage (but not to vote the votes appurtenant thereto) or otherwise deal with any such Units so acquired or to sublease any Units so leased by the Association. Nothing herein contained shall apply to a foreclosing mortgagee so as to require the addition of the Association as a party defendant in any foreclosure proceeding brought by such mortgagee.

Section 6. The Declarant and each Unit Owner and the Association shall comply with the Condominium Act, the Condominium instruments, and the rules and regulations adopted pursuant thereto. Failure to so comply shall be ground for an action to recover damages or for injunctive relief or for any other relief to which the party bringing such action may be entitled. Such action may be brought by the Association against any Unit Owner or Owner or, in any proper case, by the Declarant or by one or more aggrieved Unit Owner or Owners or, in any proper case, by the Declarant or by one or more aggrieved Unit Owners on their own behalf or as a class action. If any such action results in a final judgment or decree in favor of the party instituting such action, such judgment or decree may incorporate a provision for reasonable attorneys' fees, as specified in such judgment or decree, to be paid by the party against whom such judgment or decree is entered. The acceptance of a deed of conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute agreement that the provisions of the Condominium instruments and rules and regulations and Condominium Act as they may exist or be amended from time to time are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

Section 7. Resolution of Disputes by the Election of Arbitration: In the event of a dispute arising with regard to any of the provisions of this Declaration or the Bylaws by and between any Owner, Board of Directors or mortgagees, the parties involved may cause the same to be referred to arbitration by unanimously agreeing to submit the dispute to arbitration as

governed under the provisions of RSA Chapter 542. This section does not apply to disputes involving the Declarant unless he so agrees in writing to the contrary. Any award rendered therein shall be final and binding upon the Court having jurisdiction and may be enforceable by a decree of specific performance or injunction, if appropriate. The arbitrator(s) may include in his/their determination, an award for costs and/or attorneys' fees against one or more of the parties to arbitration.


Section 8. Gender: The use of the masculine gender herein or in the Bylaws shall be deemed to include the feminine and neuter genders, as the case may be, and the name of the singular shall be deemed to include plural, wherever the context so requires.


Section 9. Service of Process: Until conveyance of all of the Units, service of process on the Declarant in cases provided under RSA 356-B and the applicable laws or statutes of the State of New Hampshire shall be made upon the Declarant, and upon the Association, through its Board of Directors, by the method of service of process described hereinbelow as the method of service of process after conveyance of all Units. After conveyance of all the units, service of process in cases provided under RSA 356-B or any other statutes or laws of the State of New Hampshire, shall be made upon any member of the Board of Directors, officer of the Association, or any existing member thereof whose name has been duly recorded in the Rockingham County Registry of Deeds as the Owner of a Unit. Service on any one Unit Owner who is not at the same time a member of the Board of Directors or an officer of the Association shall not be deemed sufficient service on the Association.

Section 10. Applicable Law: All disputes arising between any parties having to do with condominium purchase, sale or ownership shall be resolved in accordance with the laws of the State of New Hampshire.

IN WITNESS WHEREOF, the undersigned have caused this Declaration of Condominium to be executed as of the Effective Date.

STANLEY MILLER, TRUSTEE IN
BANKRUPTCY FOR PORTSMOUTH COASTAL
DEVELOPMENT PARTNERS


Witness

By: 
Stanley Miller, Trustee

[Sign in black ink]

G-FOUR, L.L.C.

PK 3078 P1871

John C. Madden
Witness

By: John C. Madden
John C. Madden, Sole Manager
Duly Authorized

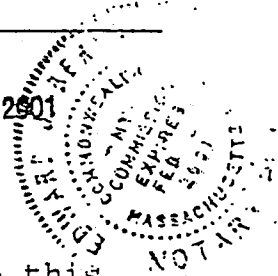
[Sign in black ink]

STATE OF MASSACHUSETTS
COUNTY OF SUFFOLK

The foregoing instrument was acknowledged before me this 25th day of October, 1994, by Stanley Miller, Trustee in Bankruptcy for Portsmouth Coastal Development Partners.

Edward J. Bernazzani
~~Notary Public/Justice of the Peace~~
My commission expires: _____

[Sign in black ink] **EDWARD J. BERNAZZANI**
Notary Public
My Commission Expires Feb. 2, 2001



STATE OF NEW HAMPSHIRE
COUNTY OF Hillsborough

7th The foregoing instrument was acknowledged before me this day of October, 1994, by John C. Madden, sole manager of G-Four, L.L.C., a New Hampshire limited liability company, on behalf of the company.

John M. Sullivan
~~Notary Public/Justice of the Peace~~
My commission expires: _____

[Sign in black ink]

JOHN M. SULLIVAN
NOTARY PUBLIC, NEW HAMPSHIRE
MY COMMISSION EXPIRES JANUARY 22, 1997

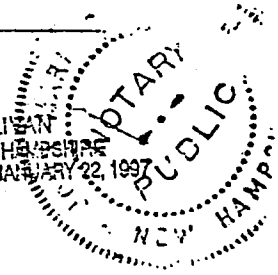


EXHIBIT A
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF SUBMITTED LAND

A tract or parcel of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lot C-1 on a plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 26, 1994, recorded herewith in the Rockingham County Registry of Deeds, being more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Market Street at the southernmost corner of the lot;

Thence running in a westerly direction along a curve to the right having a radius of 3199.04 feet, a distance of 190.57 feet to a point;

Thence running N 75° 57' 11" W a distance of 96.27 feet to a point;

Thence running N 75° 09' 45" W a distance of 45.80 feet to a point;

Thence turning and running N 58° 23' 50" W a distance of 175.01 feet to a point at the westernmost corner of the lot;

Thence turning and running N 35° 27' 05" E a distance of 1421.49 feet to a point;

Thence turning and running N 47° 42' 41" E a distance of 211.76 feet to a point at the northernmost corner of the lot;

Thence turning and running S 64° 23' 58" E a distance of 414.81 feet to a point at the easternmost corner of the lot;

Thence turning and running S 34° 16' 00" W a distance of 135.18 feet to a point;

Thence running S 37° 15' 30" W a distance of 256.98 feet to a point;

Thence running S 34° 11' 00" W a distance of 82.41 feet to a point;

Thence running S 33° 55' 40" W a distance of 50.29 feet to a point;

Thence running S 34° 13' 15" W a distance of 160.35 feet to a point;

Thence running S 36° 20' 05" W a distance of 129.79 feet to a point;

Thence running S 34° 58' 45" W a distance of 105.28 feet to a point;

Thence running S 34° 11' 30" W a distance of 152.54 feet to a point;

Thence running S 32° 43' 35" W a distance of 484.78 feet to the point of beginning;

BUT EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said plan as Lot 2-1000 and being labeled, "Additional Land," bounded and described as follows:

BEGINNING at a point at the southernmost corner of the lot;

Thence running N 55° 53' 40" W a distance of 148.28 feet to a point at the westernmost corner of the lot;

Thence running N 34° 06' 20" E a distance of 69.49 feet to a point at the northernmost corner of the lot;

Thence running S 55° 53' 40" E a distance of 148.28 feet to a point at the easternmost corner of the lot;

Thence running S 34° 06' 20" W a distance of 69.49 feet to the point of beginning;

The said Lot C-1 containing 16.65 acres, more or less.

Together with any right or title of the Declarant in or to any land lying between the northeasterly sideline of Market Street and the southwesterly boundary of Lot C-1 described above.

Together with an easement to use and maintain a driveway located on Lot 2-0600 and serving the 23-space parking lot located at the northernmost corner of the Condominium, and to use and maintain that portion of Parcel R-2 connecting the said driveway to

the road running through the Condominium, all as shown on the said plan.

Subject to an easement reserved by Declarant and its successors and assigns to pass by foot or vehicle over the roads within the Condominium between Market Street and buildings located or to be located on Lots 2-0500, 2-0600, 2-0700, 2-0800, 2-0900, 2-1000, 2-1801, and 2-1859 as shown on the said plan, for a period of five years from the date of recording of the Eighth Amendment to the Declaration.

Subject to the exclusive right reserved by Declarant and its successors and assigns to continue to occupy the "Sales Office" building located to the north of the pool as shown on the said plan, for up to six months from the date of recording of the Eighth Amendment to the Declaration.

Subject to the exclusive right reserved by Declarant and its successors and assigns to manage and operate the Field House under an agreement with the Condominium Association for a period of five years following the completion of construction, and with an option to extend the agreement for an additional five years.

Subject to and as affected by the following:

1. A power transmission line easement from United States of America to New Hampshire Gas and Electric Company, dated October 7, 1942, recorded in the Rockingham County Registry of Deeds (hereinafter, "recorded") at Book 996, Page 465.

2. The conveyance of the electrical distribution system and maintenance easements to New Hampshire Electric Company by the United States as set forth in the deed dated May 3, 1956, recorded at Book 1393, Page 126.

3. The conveyance of all water pipes, conduits, hydrants and appurtenances to water lines as shown on "Water Plan, Wentworth Acres, Plot Plan, September, 1957, John W. Durgin, C.E.", and easement for ingress and egress to water tank and for maintaining, repairing or replacing said water lines, set forth in deed from Randal Holden, Ralph M. Schwartzberg and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 122.

4. The conveyance of the sewer pipes, conduits, manholes and other appurtenances to sewer lines, and the right to maintain, repair or replace said sewer pipes, conduits or appurtenances set forth in deed of Randal Holden, Ralph Schwartzberg, and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 124.

5. The conveyance of the gas distribution systems, including all mains, connectors, and meters, together with all appurtenances thereto, along with maintenance easements to Allied New Hampshire Gas Company by deed of Randal Holden, Ralph M. Schwartzberg and Isadore Fishman, dated December 30, 1961, recorded at Book 1645, Page 296.
6. The conveyance of an easement for the construction, operation, maintenance, etc., of transmission lines, cables, pipes, etc., including use of two twenty-five foot square lots, to the New England Telephone and Telegraph Company by deed of The Ribblesdale, Inc., dated October 27, 1976, recorded at Book 2270, Page 352.
7. The conveyance of a sewer easement to Judith A. Lacava by deed of Ribblesdale, Inc., dated September 21, 1981, recorded at Book 2399, Page 815, shown on recorded Plan D-10411.
8. Takings by the State of New Hampshire as set forth in a Notice of Condemnation dated November 4, 1982, recorded at Book 2426, Page 781 and as shown on recorded Plan D-11157.
9. The conveyance of a sewer easement to Robert H. and Gertrude P. Bascom by deed of Ribblesdale, Inc., dated May 11, 1983, recorded at Book 2445, Page 126.
10. Sewer easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2509.
11. Water easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2511.
12. Declaration of Covenants, Conditions, Restrictions and Easements for Spinnaker Point Master Association, dated October 22, 1987, recorded at Book 2710, Page 2653, as amended.
13. Cable Television Multi-Unit Agreement between Continental Cablevision of New England, Inc., and Portsmouth Coastal Development Partners, dated August 26, 1988, recorded at Book 2762, Page 2498.

PK 3078 P1876

EXHIBIT B
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

[EXHIBIT B DELETED BY EIGHTH AMENDMENT TO DECLARATION]

PK 3078 P1877

EXHIBIT C
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF EXPANDABLE/ADDITIONAL LAND

Ten tracts or parcels of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lots 2-0500, 2-0600, 2-0700, 2-0800, 2-0900, 2-1000, 2-1801, and 2-1859, and Parcels R-1 and R-2 on a plan entitled, "Site Plan for Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 26, 1994, recorded herewith in the Rockingham County Registry of Deeds.

PK 3078 P1878

EXHIBIT D
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

[EXHIBIT D DELETED BY EIGHTH AMENDMENT TO DECLARATION]

EXHIBIT E
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

N 3078 P1879

UNITS' PERCENTAGE ALLOCATION OF INTEREST IN THE COMMON AREA

The Declarant hereby reserves the right to execute and record an Amendment to the Declaration reallocating the undivided interest in the Common Area set forth below as Units created on the Additional Land are added to the Condominium, pursuant to N.H. RSA 356-B:18.

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg. Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes in Association</u>
1	A-2R	401	1010	1.09	1.09
2	A-4	401	1356	1.46	1.46
3	A-3	401	1356	1.46	1.46
4	A-5	401	1028	1.11	1.11
5	A-5R	402	1028	1.11	1.11
6	A-3R	402	1356	1.46	1.46
7	A-4R	402	1356	1.46	1.46
8	A-2	402	1010	1.09	1.09
9	A-2R	401	1010	1.09	1.09
10	A-4	401	1356	1.46	1.46
11	A-3	401	1356	1.46	1.46
12	A-5	401	1028	1.11	1.11
13	A-5R	403	1028	1.11	1.11
14	A-1	403	1047	1.13	1.13
15	A-1R	403	1047	1.13	1.13
16	A-5	403	1028	1.11	1.11
17	A-5R	402	1028	1.11	1.11
18	A-3R	402	1356	1.46	1.46
19	A-4R	402	1356	1.46	1.46
20	A-2	402	1010	1.09	1.09
21	B-1	601	1545	1.67	1.67
22	B-4	601	1317	1.42	1.42
23	B-3R	601	1272	1.37	1.37
24	B-3	601	1272	1.37	1.37
25	B-4R	601	1317	1.42	1.42
26	B-1R	601	1545	1.67	1.67
27	B-1	602	1545	1.67	1.67
28	B-5	602	1197	1.29	1.29
29	B-5R	602	1197	1.29	1.29
30	B-5	602	1197	1.29	1.29
31	B-5R	602	1197	1.29	1.29
32	B-2R	602	1435	1.55	1.55
33	B-2	603	1435	1.55	1.55
34	B-5	603	1197	1.29	1.29
35	B-5R	603	1197	1.29	1.29
36	B-5	603	1197	1.29	1.29

PK 3078 P1880

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
37	B-5R	603	1197	1.29	1.29
38	B-1R	603	1545	1.67	1.67
39	B-1	601	1545	1.67	1.67
40	B-4	601	1317	1.42	1.42
41	B-3R	601	1272	1.37	1.37
42	B-3	601	1272	1.37	1.37
43	B-4R	601	1317	1.42	1.42
44	B-1R	601	1545	1.67	1.67
45	B-1	604	1545	1.67	1.67
46	B-5	604	1197	1.29	1.29
47	B-5R	604	1197	1.29	1.29
48	B-5	604	1197	1.29	1.29
49	B-5R	604	1197	1.29	1.29
50	B-2R	604	1435	1.55	1.55
59	A5-ER	403B	916	0.99	0.99
60	A-1	403B	1047	1.13	1.13
61	A-1R	403B	1047	1.13	1.13
62	A-5	403B	1028	1.11	1.11
63	A-5R	403A	1028	1.11	1.11
64	A-1	403A	1047	1.13	1.13
65	A-1R	403A	1047	1.13	1.13
66	A-5E	403A	916	0.99	0.99
67	C-1	201	1220	1.32	1.32
68	C-1	201	1230	1.33	1.33
69	C-1	201	1215	1.31	1.31
70	C-1	201	1230	1.33	1.33
71	C-1	201	1225	1.32	1.32
72	C-1	201	1230	1.33	1.33
73	A-6	404	1450	1.57	1.57
74	A-7	404	1060	1.14	1.14
75	A-7	404	1060	1.14	1.14
76	A-6	404	1450	1.57	1.57
77	A-5	405	1028	1.11	1.11
78	A-1	405	1047	1.13	1.13
79	A-1	405	1047	1.13	1.13
80	A-2	405	1018	1.10	1.10
81	A-6	404	1450	1.57	1.57
82	A-7	404	1060	1.14	1.14
83	A-7	404	1060	1.14	1.14
84	A-6	404	1450	1.57	1.57
			<u>92596</u>	<u>100.00</u>	<u>100.00</u>

EXHIBIT F
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

BYLAWS OF SPINNAKER POINT CONDOMINIUM

ARTICLE 1. PURPOSE AND APPLICABILITY

Section 1. Purpose: There has been established, pursuant to RSA 356-B:35 and RSA 292, a Unit Owners' Association (hereinafter "Association") to administer the Condominium Property in accordance with and subject to the provisions of the New Hampshire Condominium Act, the Declaration and these Bylaws, and any of the same as may be lawfully amended from time to time.

These Bylaws shall be utilized by the Association in conjunction with the Declaration for the daily governance of the Condominium.

Section 2. Applicability: The provisions of these Bylaws are applicable to the Property, and the use, occupancy, sale, lease or other transfer thereof. All present and future Owners, tenants, future tenants, their guests, licensees, servants, agents, employees and any other person who shall use the facilities of the Condominium, shall be subject to these Bylaws and to the Rules and Regulations of the Condominium. The acceptance of a deed of conveyance, or the entering into a lease, or the act of occupancy of a Unit or any other portion of the Condominium, shall constitute an acknowledgement that such Owner, tenant or occupant has accepted and ratified these Bylaws; the provisions of the Declaration, and the Rules and Regulations, and shall comply with them.

Section 3. Office: The office of the Condominium and of the Board of Directors shall be located at the Condominium or at such other place as may be designated from time to time by the Association.

ARTICLE 2. THE ASSOCIATION

Section 1. Name: The name of this Association is Spinnaker Point Condominium Association, Inc.

Section 2. Membership: Each Unit Owner, upon acquisition of an ownership interest in a Unit, shall automatically become a member of the Association, and shall remain a member thereof until such time as the ownership ceases for any reason. Ownership shall be vested at the time of the transfer of title to a Unit. Membership may be held in the name of more than one Owner. Such membership shall terminate upon the sale or other disposition by such Unit Owner of the Unit, at which time the new Owner of the Unit shall automatically become a member of the Association.

In addition to any other rights the Declarant may have pursuant to the Declaration, the Declarant shall be a member of the Association with respect to all Units owned by the Declarant and shall have the right, without limitation, to exercise the voting power pertinent to such Units and the power to vote the same, except as may be expressly limited herein.

Section 3. Duties of the Association.

a. Management: The administration, management, maintenance, repair, alterations and improvements of the Condominium Property, not the responsibility of a Unit Owner, shall be the responsibility of the Association through its Board of Directors and Officers; provided, however, that the Association and/or the Board of Directors may delegate all or any portion of its authority to discharge such responsibility as hereinafter provided.

b. General Duties: The Association, through its Board of Directors, shall do any and all other things necessary and/or appropriate to carry out the duties and obligations reasonably intended to be required of it under the Declaration, these Bylaws and the Condominium Act.

c. Delegation of Authority: The Association, through its Board of Directors, or its designated representative shall be responsible for representing the Unit Owners in negotiating any agreements, contracts, settlements, etc.

The Declarant prior to the formation of the Association and the Association thereafter, through its Board of Directors may, but shall not be required to, delegate all or any portion of its authority and responsibilities to a Manager or Managing Agent and shall have authority to enter into an appropriate contract or agreement for that purpose. Any such contract or agreement shall provide a right of termination with or without cause by the Association or its representative upon sixty days' written notice; except that this condition shall not apply to any separate management agreement with respect to the Field House.

d. Control by Declarant Pursuant to RSA 356-B:36: The period of Declarant Control expired on or about October 28, 1992.

ARTICLE 3. MEETINGS OF THE UNIT OWNERS' ASSOCIATION

Section 1. Place of Meetings: Meetings of the Unit Owners shall be held at the Condominium or such other suitable place convenient to the Unit Owners as may be designated by the Officers of the Association.

Section 2. Annual Meeting: The first annual meeting of the Association shall be called by the Declarant within three years from the date of recordation of the Declaration creating the condominium or within 90 days of the transfer of title to Units to which three fourths of the undivided interest in the Common Area appertain, whichever occurs first. Notice of such meeting shall be given in accordance with the provisions of Section 4 of this Article III. Thereafter, the annual meeting of the Association shall be held on the same date of each succeeding year or on such date within a thirty day period prior to or subsequent to such date as may be designated by the presiding officer of the Association and reflected in said notice (so long as such meeting is held at least once each calendar year). At such annual meetings the Board of Directors shall be elected by ballot of the Unit Owners' Association in accordance with Article 5 of these Bylaws.

a. At or prior to the annual meeting, the Board of Directors or their delegates shall furnish to the Unit Owners:

(1) a budget for the coming fiscal year that shall itemize the estimated Common Expenses of the coming fiscal year with the estimated allocation thereof to each Unit Owner; and

(2) a statement of Common Expenses itemizing receipts and disbursements for the previous and current fiscal year together with the allocation thereof for each Unit Owner.

b. Within fifteen days after the annual meeting, the budget statement presented at said meeting shall be mailed or delivered to the Unit Owners who are not present at the annual meeting. The Association may transact other such business as may properly come before them at such meeting.

Section 3. Special Meetings: Special meetings of the Association may be held at any reasonable time as requested by the President pursuant to a resolution of the Board of Directors, or upon petition signed and presented to the Secretary by Owners having not less than fifteen percent (15%) of the votes appertaining to the Units. A minimum of fourteen (14) calendar days notice shall be provided to all members of the Association prior to the special meeting. Notice shall be given by mailing it by U.S. Mail, to all Unit Owners of record at the address of their respective Units and to such other addresses as any of them have

designated to the Secretary. The notice shall set forth the time, place and purpose of the special meeting. If such notice is not given within ten (10) days after delivery of a written request to call the meeting, the Owner(s) requesting the meeting may fix the time of the meeting and give notice to all other Owners. No business shall be transacted at a special meeting except as stated in the notice. Special meetings shall be held on the premises of the Condominium or at such other place within the City of Portsmouth as designated in the Notice of the Meeting. An affidavit of mailing and mailing list shall be prepared and maintained by the Association pursuant to RSA 356-B:37.

Section 4. Notice of Regular Meetings: Not less than twenty-one (21) calendar days nor more than sixty (60) calendar days in advance of the annual meeting or any regular scheduled meeting of the members of the Association, written notice stating the time, place and purpose(s) of such meetings shall be given by or at the direction of the Secretary or by such other person specified by the President to give such notice. Notice shall be given by mailing it by U.S. Mail to all Unit Owners of record at the address of their respective Units and to such other addresses as any of them may have designated to the Secretary. Notice of the time, place and purpose(s) of any meeting of members of the Association, may be waived in writing by any members of the Association, either before or after the holding of such meeting, which writing shall be filed with or entered upon the records of the meeting. The attendance of any member of the Association at such meeting without protesting the lack of proper notice, either prior to or at the commencement of the meeting, shall be a waiver by him of notice of such meeting. An affidavit of mailing and mailing list shall be prepared and maintained by the Association pursuant to RSA 356-B:37.

Section 5. Adjourned Meetings: If any meeting of Owners cannot be organized due to the failure to obtain a quorum, the Owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than three calendar days from the time the original meeting was called. If any meeting is so adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed, announced and posted at such meeting.

Section 6. Order of Business: The order of business at all regular or annual meetings of the Association may be as follows:

- a. roll call;
- b. recitation of proof of notice of meeting or waiver of notice and certification of proxies;
- c. reading and disposal of minutes of preceding meeting;
- d. reports of Officers;
- e. report of the Board of Directors;
- f. reports of committees;

- g. election of Directors, if applicable;
- h. old business;
- i. new business; and
- j. adjournment

any of the above which may be waived.

The business at each special meeting shall be that business specified in the notice thereof.

Section 7. Actions without a Meeting: All actions, except removal of Officers or Directors, which may be taken at a meeting of the Association, may be taken without a meeting, so long as all Owners entitled to vote receive written notice of said action by certified mail, return receipt requested, or by in-hand delivery, at least fourteen (14) calendar days prior to the undertaking of said action AND persons entitled to cast 66% or more of the votes shall approve of said action in writing. Thereafter, the Secretary shall notify all Owners whether said action without a meeting has been approved or denied, by regular U.S. Mail. The Secretary or his designee shall maintain a permanent record of all actions taken without a meeting. Actual notice of said action by a Unit Owner prior to said action being approved, shall be deemed a waiver by him of the requirement that he receive notice of said action without a meeting.

Section 8. Conduct of Meeting: The President or his designee, shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a record book all resolutions adopted by the meeting as well as a record of all transactions occurring at that time.

Section 9. Quorum: A quorum exists if persons entitled to cast twenty-five percent (25%) of the votes of the Association are present either in person or by proxy at the beginning of such meeting.

ARTICLE 4. UNIT OWNERS' ASSOCIATION VOTING

Section 1. Allocation of Votes: Each Unit shall be entitled to the vote appertaining to its Unit as set forth in Exhibit E of this Declaration at any duly called meeting or for any action taken without a meeting in accordance with the Bylaws, in deciding any issues that affect the Condominium. The Unit's vote may be split among the various Owners of the Unit. The Ownership of the Unit may be conclusively established by the appearance of the Owner's(s') name on the deed to the Unit, but need not be so established if a different Ownership is indicated in writing and signed by all the individuals whose names appear on the deed. If two or more persons, whether fiduciaries, tenants in common, or otherwise own undivided interests in a Unit, and if only one of

those persons is present at a meeting, that person shall be entitled to cast the vote appertaining to that Unit. If more than one such person is present, the vote appertaining to that Unit shall be divided and cast in proportion to the equivalent of his proportional interest in the Unit. Should only one vote of the several Owners of a given Unit who are present at a meeting cast the vote for that Unit, consent of the other Owners shall be conclusively presumed unless protest is made forthwith by any of the others to the person presiding over the meeting in accordance with RSA 356-B:39 III.

The vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the Executive Board or Bylaws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust owner is qualified so to vote.

No votes in the Association shall be deemed to appertain to any Condominium Unit during such time as the Unit Owner thereof is the Association.

At any annual or special meeting of the Association, the Declarant shall have the right to cast only so many of its votes as constitute the same proportion of its total number of votes as the proportion the number of votes of Unit Owners other than the Declarant present at the meeting (in person or by proxy) bears to the total number of votes held by Unit Owners other than the Declarant.

Section 2. Voting Requirements: An Owner (including the Declarant) shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all assessments made or levied and due against him and his Condominium Unit by the Association as hereinafter provided, together with all interest, costs, attorneys' fees, penalties and other expenses, if any, properly chargeable to him and against his Condominium Unit at least three days prior to the date fixed for such annual or special meeting. This requirement shall not apply to any vote to amend the Condominium instruments or terminate the Condominium.

Section 3. Proxies: 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. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Unit Owner or by any such persons, that

it be revoked. Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid, or if it does not meet the requirements of RSA 356-B:39 IV. Except in cases of actual fraud, revocation or improper execution of a proxy shall not affect any vote or act previously taken or authorized.

Section 4. Transaction of Business: Except as where a greater number is required by the Condominium Act, the Declaration, or these Bylaws, a majority of the votes of the Unit Owners, in good standing and entitled to vote, voting in person or by proxy, is required to adopt decisions at any meeting of the Association, except for the election of the Board of Directors which may be accomplished by a plurality of the votes. All voting undertaken in accordance with this Article 4 shall be presumed to be valid until proven otherwise.

ARTICLE 5. BOARD OF DIRECTORS

Section 1. Powers and Responsibilities: The affairs and business of the Condominium shall be managed by a Board of Directors (sometimes herein referred to as the "Board", "Directors" or "Board of Directors") which shall have all of the powers and responsibilities necessary for the administration of the affairs of the Condominium and Unit Owners' Association and may do all such acts and things as are not by the Condominium Act or by these Bylaws directed to be exercised and done exclusively by the Association. The Board of Directors shall have the power from time to time to adopt any rules and regulations deemed necessary for the benefit and enjoyment of the Condominium; provided, however, that such rules and regulations shall not be in conflict with the Condominium Act or the Condominium instruments. The Board of Directors may delegate to one of its members or any subcommittee of Unit Owners the Board may appoint, the authority to act on behalf of the Board on matters which may arise between meetings of the Board as the Board deems appropriate. In addition to the general duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board shall, on behalf of the Association, be responsible for the following:

a. Prepare and adopt an annual budget, in which there shall be expressed the assessments of each Unit Owner for common expenses;

b. Making assessments against Unit Owners to defray the Common Expenses of the Condominium, establishing the means and methods of collecting such assessments from the Unit Owners, collecting said assessments, depositing the proceeds thereof in a bank depository approved by it, and using the proceeds to carry out the administration of the Property. Unless otherwise determined by the Board of Directors, the annual assessments against each Unit Owner for his proportionate share of the Common

Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month;

c. Provide for and regulate the use, operation, care, repair, upkeep, replacement, modification and maintenance of all of the property which is the obligation of the Association to maintain, including but not limited to, the Common and Limited Common Areas;

d. Designate, hire and dismiss the personnel necessary for the use, maintenance, operation, care, repair, upkeep, replacement, modification and maintenance of the Common Area and Limited Common Area and provide services for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property;

e. Collect the assessments against the Unit Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors, use the proceeds to carry out the administration of the Property. Impose and receive any payments, fees, or charges for the use, rental or operation of the Common Area other than Limited Common Areas and for services provided to Unit Owners. Impose charges or interest for both the late payment of assessments and after notice and opportunity to be heard, levy reasonable fines for violation of the Declaration, Bylaws, Rules and Regulations of the Association;

f. Make and amend rules and regulations providing detail concerning the operation, use and enjoyment of the Property (subject to the provisions of Article 8, Section 10, Rules of Conduct) and enforcing by legal means the provisions of the Declaration, these Bylaws and such rules, and bringing any proceedings which may be instituted on behalf of the Unit Owners' Association. Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Condominium;

g. Open bank accounts on behalf of the Unit Owners' Association and designate signatories thereon, and keeping books with detailed accounts of receipts and expenditures affecting the Property, and the administration of the Condominium, specifying the expenses of maintenance and repair of the Common Area and any other expenses incurred. Such books and vouchers accrediting the entries therein shall be available for examination by the Unit Owners, their attorneys, accountants, mortgagees, and authorized agents during general business hours on business days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with generally accepted

accounting principles, and the same shall be audited at least once each year by an independent auditor retained by the Board of Directors who shall not be a resident of the Condominium or a Unit Owner. The cost of such audit shall be a common expense;

h. Obtaining and carrying insurance against property damage and liability, as provided in Article 9, Section 1 of the Bylaws, and paying the premium costs thereof and making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to and restoration of the Property, in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty;

i. Pay the costs of all authorized services rendered to the Unit Owners' Association and not billed to Unit Owners of individual Units or otherwise provided for in these Bylaws;

j. Borrow money on behalf of the Condominium when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the Common Areas; provided, however, that the consent of Unit Owners totaling to at least two thirds of the Units obtained either in writing or at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required to borrow any sum in excess of ten thousand dollars. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subsection (j) is not repaid by the Association, a Unit Owner who pays to the creditor a percentage of the total amount due equal to his Common Area Interest in the Condominium shall be entitled to obtain from the creditor a release of any judgment or other lien which such creditor shall have filed or shall have the right to file against such Unit Owner's Condominium Unit, and the Board of Directors shall not be entitled to assess his unit for payment of the remaining amount due such creditor. Assign its right to future income, including the right to receive Common Expense assessments;

k. Acquire, hold, lease, and dispose of Condominium Units and mortgage the same if such expenditures and hypothecations are included in the budget adopted by the Unit Owners' Association;

l. Lease, manage, and otherwise deal with the Common Areas or other property or facilities for which easements or rights are conveyed to the Association;

m. The Board, in its discretion, may notify a Mortgagee of any default hereunder by the Unit Owner of the Unit subject to such mortgage in the event such default continues for a period in excess of sixty days;

n. Enforce by legal means the provisions of the Declaration, these Bylaws and the rules and regulations, act on behalf of the Unit Owners with respect to all matters arising out of any eminent domain proceeding, and notify the Unit Owners of any litigation against the Unit Owners' Association involving a claim in excess of 10% of the amount of the annual budget;

o. Make contracts and incur liabilities. Acquire, hold, encumber, and convey in its own name any right, title or interest to real property or personal property owned by the Association. Grant easements, leases, licenses and concessions through and over the Common Areas;

p. Provide for the indemnification of Association officers and directors and maintain directors and officers liability insurance;

q. Do such other things and acts not inconsistent with the Condominium Act or the condominium instruments which the Board of Directors may be authorized to do by a resolution of the Unit Owners' Association. Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association.

Section 2. Managing Agent: The Board of Directors may employ, or contract with, a professional manager(s) or management firm (hereinafter "Manager") for a fee or compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in Section 1 of this Article 5. The Board of Directors may delegate to the Manager all of the powers granted to the Board of Directors by these Bylaws; provided that any action by the Manager with respect to the powers set forth in paragraphs (b), (d), (e), (j), (k) and (n), of Section 1 of this Article 5 shall require the concurring written consent of the Board of Directors. Further, any action by the manager may be ratified by the affirmative vote of the Board of Directors. The terms of employment contract for a Manager or management company may not exceed two (2) years, and any such employment contract shall provide, inter alia, that such agreement may be terminated by the Board of Directors without cause upon no more than sixty (60) days' written notice and without payment of a termination fee.

Section 2A. Field House Management Agreement: Notwithstanding the foregoing, the Board of Directors may employ, or contract with, Declarant or its successors or assigns, or any other person, for a fee or compensation established by the Board of Directors, to administer and manage the Field House and associated facilities, all terms of the said contract to be completely within the discretion of the Board of Directors, and not to be controlled by the provisions of the preceding paragraph; and provided that Declarant shall have the right to manage and operate the Field

House under a management agreement with the Association through its Board of Directors for a period of five years following completion of construction, with an option to extend for a second term of five years.

Section 3. Number of Directors: The Board of Directors shall be composed of a minimum of three (3) persons and a maximum of five (5) persons.

Section 4. Intentionally Blank.

Section 5. Nomination of Directors: Nominations for election to the Board of Directors may be made by the nominating committee. The nominating committee shall consist of a chairman, who shall be a member of the Board of Directors and two or more members of the Association. The nominating committee shall be appointed by the Board of Directors not less than 30 days prior to each annual meeting of the members to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but in no event less than the number of vacancies or terms to be filled. Nominations shall also be permitted from the floor of the meeting.

Section 6. Election and Term of Office: At the first annual meeting of the Association after the expiration of the Declarant's right to control pursuant to Article 2, Section 3 of these Bylaws, a minimum of three (3) and a maximum of five (5) directors shall be elected. Should three directors be elected, the first shall serve a term of office for one year, the second shall serve a term of office for two years and the third shall serve a term of office fixed at three years. Should five directors be elected, the term of office of the first and second directors shall be fixed at one (1) year, the term of the third and fourth directors shall be fixed at two (2) years and the term of office of the remaining director shall be fixed at three (3) years. At the expiration of the initial terms of office of each respective director, each successor shall be elected at subsequent annual meetings of the Association to serve a term of three (3) years. The directors shall hold office until their respective successors have been elected.

After the election of the members of the Board of Directors at the first annual meeting of the Association, they shall execute, acknowledge and record in the Rockingham County Registry of Deeds an affidavit stating the names of the members of the newly elected Board of Directors. Thereafter, any two (2) persons who are designated on the record as being members of the most recent Board of Directors (regardless of whether or not they shall still be members) may execute, acknowledge and record an affidavit stating the names of all members of the current Board of Directors. The

most recently recorded of such affidavits shall be prima facie evidence that the persons named therein are all of the incumbent members of the Board of Directors and shall be conclusive evidence thereof in favor of all persons who rely thereon in good faith.

Section 7. Method of Voting: At any vote for membership on the Board, and for all other voting purposes, each Unit Owner, including Declarant to the extent that the Declarant is still a Unit Owner, shall have one vote for each position to be filled for each Unit owned by said Unit Owner (each vote being weighted in accordance with Exhibit E of the Declaration). If at any meeting held for election of membership to the Board more than twice the number of candidates to be elected at such meeting are nominated, then and in such event there shall be two ballots for membership. At the end of the first ballot, the field of nominees shall be reduced so that there are no more than twice as many candidates running as there are positions to be filled, with the lowest vote getters being eliminated. A second ballot shall be held, and on the second ballot, the top vote getters will be elected. If there are not more than twice the numbers of nominees for the number of positions to be filled, then there shall be one ballot, with the top vote getters being elected to membership on the Board. If the candidates are being elected for varying periods of years, the candidate polling the highest vote will be considered elected for the longest period of years; provided that in any election, the Declarant shall exercise no vote for any Unit for which it is not paying condominium fees.

Section 8. Intentionally Blank.

Section 9. Qualifications: Directors shall consist only of Owners or spouses of Owners, or, where a person which is an Owner is not a natural person, any natural person having authority to execute deeds on behalf of such person. No person shall be eligible for election as a member of the Board of Directors unless such person is (alone or together with one or more other persons) a Unit Owner. No person shall be elected as a director or continue to serve as a director, if he is more than 30 days delinquent in financial obligations to the Unit Owners' Association and a lien has been filed against such person's Unit.

Section 10. Organizational Meeting: The first meeting of the members of the Board of Directors following the annual meeting of the Association shall be held immediately after, and at the same place as, the annual meeting of the Association, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present at that time.

Section 11. Regular Meetings: Regular meetings of the Board of Directors shall be held at such time and places as shall be determined from time to time by a majority of the directors, but

such meetings shall be held at least once every four (4) months during each fiscal or calendar year. Notice of regular meetings of the Board of Directors shall be given to each director personally or by mail, telephone or telegraph, at least five (5) business days prior to the day named for such meeting.

Section 12. Special Meetings: Special meetings of the Board of Directors may be called by the President on five (5) business days' notice to each director. Such notice shall be given personally or by mail, telephone or telegraph, and such notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) directors or owners of at least twelve (12) Units.

Section 13. Waiver of Notice: Before or within ten (10) days after any special meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof.

Section 14. Board of Directors' Quorum: At all meetings of the Board of Directors, three (3) members of the Board of Directors shall constitute a quorum for the transaction of business, and if a quorum is present, the decision of a majority of the Directors present at a meeting shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting to a new date. At such adjourned meeting at which a quorum is present, any business which may have been transacted at the original meeting may be transacted without further notice.

Section 15. Vacancies: Vacancies in the Board of Directors caused by any reason other than removal of a director by a vote of the Association shall be filled by vote of the majority of the remaining directors, at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum of the Board; and each person so elected shall be a director for the remainder of the term of the director so replaced.

Section 16. Removal of Directors: A director may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum is present, by an affirmative vote of two thirds of the Unit Owners present and voting, and a successor may then and there or thereafter be elected to fill the vacancy created. Any director whose removal has been proposed by the Owners shall be given at least ten (10) days' written notice of the calling of the meeting

and the purpose thereof and an opportunity to be heard at the meeting.

Section 17. Compensation: No director shall receive any compensation from the Association for acting as such.

Section 18. Conduct of Meeting: The President, or, in his absence, a president pro tem elected by the Board, shall preside over all meetings of the Board of Directors and the Secretary shall keep minutes of the meetings of the Board of Directors recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings, which minutes shall be filed in the Record Book of the Association.

Section 19. Report of Board of Directors: The Board of Directors, or its delegate, shall present at each annual meeting of the Association, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Condominium.

Section 20. Access and Executive Sessions: All meetings of the Board of Directors at which action is to be taken by vote at such meeting will be open to the Unit Owners except as hereafter provided. Meetings of the Board of Directors may be held in executive session, without the requirement that they be open to Unit Owners, only if the action taken at the executive session involves personnel, pending litigation, contract negotiations, enforcement actions or no action is taken at the executive session requiring the affirmative vote of directors.

Section 21. Fidelity Bonds: The Board of Directors may require that all directors, officers, agents (including the Manager), employees and volunteers of the Association handling funds belonging to or administered by the Association furnish adequate fidelity bonds at their own expense. To the extent the Board of Directors requires a member of the Association to post a fidelity bond, it shall be considered a common expense.

Section 22. Consent to Action Without a Meeting: Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if a majority of the members of the Board of Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors. This paragraph shall also apply to all members of a committee established by the Board to undertake the action on behalf of the Association.

Section 23. Liability of the Board of Directors, Officers, Unit Owners, and Unit Owners' Association: No member of the Board of Directors shall be liable to any Unit Owner for any mistake of judgment, negligence, or otherwise, except for his own individual

willful misconduct or bad faith or actions which are contrary to the provisions of the Declaration or these Bylaws or the rules adopted under Article 8, Section 10 hereinbelow, as lawfully amended from time to time ("Rules"). The Unit Owners shall indemnify and hold harmless each of the Directors from and against (i) all contract or negligence liability to others arising out of contracts made by, and action taken or omitted by, the Board of Directors on behalf of the Unit Owners unless any such contract, or action shall have been made, taken or omitted in bad faith, due to willful misconduct or contrary to the provisions of the Declaration or of these Bylaws or the Rules, and (ii) against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by such director in connection with any threatened, pending or completed action, suit or proceeding unless he acted in bad faith or was guilty of willful misconduct or acted contrary to the provisions of the Declaration or these Bylaws or the Rules. It is intended that the members of the Board of Directors shall have no personal liability (except as Unit Owners) with respect to any contract made or action taken or omitted by them on behalf of the Owners, unless made, taken or omitted in bad faith or due to willful misconduct. It is also intended that the liability of any Unit Owner arising out of any contract, action or omission made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to such proportion of the total liability thereunder as his Interest bears to the Interest of all of the Unit Owners. (See Article 11 of the Declaration, Allocation of Interest in Common Areas). Every written agreement made by the Board of Directors or by the Manager on behalf of the Unit Owner shall, if obtainable, provide that the members of the Board of Directors or the Manager, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his Interest bears to the Interests of all Unit Owners.

The Unit Owners' Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for as a common expense, or for injury or damage to person or property caused by the elements or by the Unit Owner of any condominium unit, or any other person, or resulting from electricity, water, snow or ice which may leak or flow from or over any portion of the Common Areas or from any pipe, drain, conduit, appliance or equipment. The Unit Owners' Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Areas. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Area or from any action taken by the Unit Owners' Association to comply with any law, ordinance or with the order or directive of any governmental authority.

Section 24. Ratification: The Unit Owners' Association may ratify any actions taken by the Board of Directors subsequent to such actions and thereby give such action full force and effect as though approved by the Unit Owners' Association.

Section 25. Hearing Procedure: The Board shall not impose a fine, suspend voting or infringe upon any other right of a Unit Owner or other occupancy for violation of rules unless and until the following procedure is followed:

a. Demand: Written demand to cease and desist from the alleged violation shall be served upon the alleged violator specifying (i) the alleged violation; (ii) the action required to abate the violation; and (iii) a time period not less than 10 days during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a sanction after notice and hearing if the violation is not continuing.

b. Notice: At any time within twelve (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Board or its delegate shall serve the violator with written notice of a hearing to be held in executive session by a committee established by the Board. Notice shall contain: (i) the nature of the alleged violation; (ii) the time, date and place of the hearing, which time shall not be less than ten (10) days from the giving of notice; (iii) an invitation to attend the hearing and produce any statement, evidence, and witness on his or her behalf; and (iv) the proposed sanction to be imposed.

c. Hearing: The hearing shall be held in executive session pursuant to this notice affording the Unit Owner a reasonable opportunity to be heard. Any notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

d. Right to Proceed With Immediate Court Action: In lieu of the hearing procedure contained herein, the Board of Directors shall have the right to proceed with immediate court action to abate the alleged rule violation and dispense with the hearing procedures set forth herein.

Section 26. Intentionally Blank.

ARTICLE 6. COMMITTEES

Section 1. General: Committees to perform such tasks and to serve for such periods as may be designated by a resolution adopted

by a majority of the Board of Directors present at any meeting at which a quorum of the Board is present is hereby authorized. Such committees shall perform such duties and have such powers as may be provided in the resolution. Each committee shall be composed as required by law and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee with rules adopted by the Board of Directors. No committee shall be established by the Board without establishing the terms of said committee's existence. At all times the Board shall retain the right to invoke "sunset" authority and apply that authority to the termination of any committee.

Members of a committee shall be appointed by the affirmative vote of a majority of the Board of Directors and shall serve at the Board of Director's discretion. Sections 7 through 22 of Article 5 concerning the Board of Directors shall also apply to the committees established by the Board unless otherwise agreed by said Board of Directors.

Section 2. Architectural Review Committee: The Architectural Review Committee shall be established by the Declarant within thirty (30) days after the conveyance of seventy-five (75%) percent of the total number of dwelling Units proposed to an individual or entity other than the Declarant or at such earlier time as the Declarant may establish. Until such time as the committee is established, the Declarant shall have all those powers designated to the committee. Upon the establishment of the committee, the Board of Directors shall select the members of the committee.

a. Architectural Standards: The Declarant, prior to the formation of the committee, and the committee thereafter, shall have the exclusive jurisdiction over all construction, modification, maintenance, repair and replacement, additions, or alterations made on or to the buildings, structures, improvements, Property, and open space, if any, appurtenant thereto. The committee shall promulgate standards and procedures governing its area of responsibility and practice. The standards and procedures shall be those of the Association and the committee shall have sole and full authority to prepare and amend the guidelines and procedures. The purpose for promulgating said standards is to insure the development, maintenance, replacement and repair of the Property and improvements thereon remain in a condition that meets the standards of the original development and landscaping of the Property and improvements and by the Declarant, thereby protecting all members' investment in their Units. These standards shall be known as the Community Wide Standards for the Association. Community Wide Standards are necessary to maintain the architectural and environmental harmony of the Property and Association.

In addition to the procedures established by the committee, the following shall apply. Plans and specifications showing the

nature, kind, shape, color, size, materials and location of such construction, modification, maintenance, repair, replacement, additions or alterations shall be submitted to the committee for approval as to quality of workmanship, design and harmony of the external design with existing structures and as to the location in relation to surrounding structures, topography, and finish grade elevation. The Architectural Review Committee shall have a right to set a fee to cover the administrative costs of review of said plans and, in the event the committee finds it necessary to obtain professional services for review, modification or correction of the plan, the owner shall reimburse said committee for said reasonable professional services.

Until the right of the Declarant to submit properties expires, the Declarant's development of the property and improvements thereon shall not be subject to the jurisdiction of the Architectural Review Committee or the provisions of this Article.

b. Compliance: No construction, modification, maintenance, repair (other than emergency repair), replacement, addition or alterations shall take place except in strict compliance with this Article, until the requirements hereof have been fully met, and until the written approval of the Architectural Review Committee has been obtained (or Declarant prior to said committee being established). Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his or her dwelling Unit or to paint the interior of his or her dwelling Unit in any color desired.

The following activities shall trigger review by the Architectural Review Committee. The following activities are by no means a comprehensive list.

(a) Construction, erection or placement of any building or any new building or other structure within the Property.

(b) Removal of any loam, soil, fill, sand, rock, or other change in the topography or drainage.

(c) Erection of any fences, structures for the purpose of screening, facilities for the storage of trash, decking, walkways, screen houses, or other structures whether temporary or permanent, or other obstructions, and exterior lighting.

(d) Erection of antennas, satellite dishes or other devices utilized to receive radio or television signals of any nature so as to be exposed to public view.

(e) Redirection of the natural course of any water drainage or run-off so as to alter its natural flow.

(f) Alteration, maintenance or replacement of the exterior of any building or structure within the Property. This shall include the alteration, maintenance or repair of any structure within the Community Facilities. This shall include any change in the exterior color and trim of any structure.

c. Enforcement and Amendment: The Board of Directors shall have the authority and standing on behalf of the Association, to enforce in courts of competent jurisdiction the decisions of the Declarant or Architectural Review Committee. The Declarant shall also have the authority and standing to enforce said decisions prior to the establishment of the committee. This Article may not be amended without the Declarant's written consent so long as the Declarant owns property subject to this Declaration or subject to annexation to this Condominium.

d. Intentionally Blank.

Section 3. Enforcement: The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of common and jurisdiction, decisions of any committee it has established. Any person aggrieved by any action of any committee shall have a right to appeal said action to the Board of Directors. Said appeal and hearing procedure shall be the same as set forth in Section 25 of Article 5 of these Bylaws until such time as the Board of Directors shall have established a different fair hearing procedure. No Unit Owner or Occupant of a Unit shall have the right to object, challenge, commence any suit at law or in equity, or take any other action under any act, power or authority now in force or hereafter to be enacted except after following the procedures established by the Board of Directors by rule or regulation consistent with provisions of this section.

ARTICLE 7. OFFICERS

Section 1. Designation: The principal Officers of the Association shall be President, Vice President, Secretary, and Treasurer, all of whom shall be elected by the Board of Directors and shall be Unit Owners, as designated in RSA 356-B:40. In addition to the aforesaid Officers, an assistant Secretary, an assistant Treasurer, and such other Officers or committees as in the judgment of the Board may be necessary or convenience, may be elected or appointed by the Board. The offices of Secretary and Treasurer may be held simultaneously by the same person.

Section 2. Election of Officers: The Officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after the annual meeting of the Association and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers: The Officers shall hold office until their respective successors are chosen and accept such office. Any Officer elected or appointed by the Board may be removed, either with or without cause, at any time by the affirmative vote of a plurality of the Board members, and his successor may be elected/appointed at any meeting of the Board called for such purpose.

Section 4. President and Vice President: The President shall be the chief executive Officer of the Unit Owners' Association; preside at all meetings of the Association and of the Board of Directors; have general and active management of the business of the Association subject to control of the Board; see that all orders and resolutions of the Board are carried into effect; and appoint committees from among the Unit Owners from time to time as the President may in his discretion decide are appropriate to assist in the conduct of the affairs of the Association. He shall have all the general powers and duties which are usually vested in the office of President of a stock corporation organized under the Business Corporation Law of the State of New Hampshire. The Vice President shall take the place of the President or perform his duties whenever the President shall be absent or unable to act. He shall have all the general powers and duties which are usually vested in the office of the Vice President of a stock corporation organized under the business corporation organized under the business corporations law of the State of New Hampshire.

Section 5. Secretary: The Secretary shall attend all meetings of the Association, shall keep and record the minutes of all proceedings in the record book of the Association, and shall, in general perform all duties incident to the office of Secretary of a stock corporation organized under the Business Corporation Law of the State of New Hampshire. He shall keep the record book current and in his custody. He shall give, or cause to be given, notice of all meetings of the Association, and meetings of the committees and shall perform such other duties as may be prescribed by the President. The Secretary shall compile and keep current at the principal office of the Association, (i) a complete list of the Owners and their last known post office addresses, (ii) a complete list of names and addresses of Unit mortgagees, together with conformed copies of mortgages, filed pursuant to Article 20 of the Declaration and (iii) copies of the Condominium Documents shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days. Upon written approval of the Board of Directors, the Secretary may delegate all of the duties herein to a manager or managing company that is approved by the Association. However, all Unit Owners shall have the right to examine the records of the Association at reasonable times and places.

Section 6. Treasurer: The Treasurer shall have the custody of all funds and securities that are not under the control of the

Manager, if any, and with the assistance of the Manager, shall keep full and accurate records or receipts and disbursements, shall prepare all required financial data, and shall deposit all money and other valuable effects in such depositories and under such names as may be designated by the Board of Directors. Such records shall include, without limitation, chronological listings or all assessments and Common Expenses on account of the Common Area and each Unit, and the amounts paid and the amounts due on such assessments by each Owner. The books and records of the Association should be kept in accordance with generally accepted accounting principles and procedures. He shall also disburse funds as ordered by the Board of Directors, where possible taking proper vouchers for disbursements, and shall render to the President at the regular meetings of the Association, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the Association. Upon written approval of a majority of the members of the Board of Directors, the Treasurer may delegate the daily handling of funds and the keeping of records concerning the fiscal affairs of the Association to a manager or managing company that is approved by the Board of Directors. All Unit Owners shall have the right to examine the books of the Association at reasonable times and places.

Section 7. Execution of Documents: All agreements, contracts, deeds, leases, checks, and other instruments of the Unit Owners' Association for expenditures or obligations in excess of \$2,000.00 and all checks drawn upon reserve accounts, shall be executed by the President or such other officer or persons as may be designated in writing by the Board of Directors which shall include the right to designate this authority to a management company selected by said board. All instruments for expenditures or obligations for less than \$2,000.00 except from reserve accounts, may be executed by the President or such other officer or persons designated in writing by the Board of Directors which shall include a management company.

Section 8. Fidelity Bond: The Board of Directors may require all Officers, agents (including the Manager), employees and volunteers of the Association handling or responsible for the handling of funds belonging to or administered by the Association through its Board of Directors to furnish adequate fidelity bonds at their own expense. To the extent the Board requires a member of the Association to post a fidelity bond it shall be considered a Common Expense.

Section 9. Compensation of Officers: No Officer shall receive any compensation from the Board of Directors for acting as such unless and until authorized by vote of the Board of Directors.

Section 10. Liabilities of Members and Officers: Neither the members of the Association nor the Officers of the Association shall be liable to any Unit Owner for any mistake of judgment,

negligence or otherwise, in the performance of any function in those capacities, except for their own individual willful misconduct, gross negligence or bad faith. The Unit Owners and the Association shall indemnify and hold harmless each of the members and Officers of the Association from any and all contractual liability arising out of contracts made by the Officers on behalf of the Association unless such contract is in violation of the express provisions of the Declaration or of the Bylaws.

ARTICLE 8. OPERATION OF THE PROPERTY

Section 1. Determination of Common Expenses and Assessments Against Unit Owners.

a. Fiscal Year: The fiscal year of the Association shall consist of the twelve (12) month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate of the next succeeding December 31. The fiscal year herein established shall be subject to change by the Board of Directors should the Board in its sole discretion deem such change to be in the best interest of the Association.

b. Preparation and Approval of Budget: Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary during the ensuing fiscal year for the cost of maintenance, management, operation, repair and replacement of the Common Area and any parts of the Limited Common Area and Units as to which it is the responsibility of the Board to maintain, repair and replace, including the cost of compensation, materials, insurance premiums, supplies, services and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these Bylaws or the Board. In the case of insurance premiums the Board shall obtain from its insurance carrier an annual statement of premiums for the master property damage coverage required herein. To the extent possible, these estimates shall be made at least thirty (30) days before the beginning of each fiscal year.

Such budget shall also include such reasonable reserves as the Board of Directors considers necessary to provide a working capital, general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall make reasonable efforts to send to each Owner a copy of the budget, in a reasonable itemized form and to notify each Owner of the amount of the Common Expenses payable by each Owner, at least twenty-one (21) days in advance of the fiscal year to which the budget applies. The said budget shall constitute the basis for determining the Owner's assessment for the Common Expenses of the Condominium. The budget

shall be ratified by the Unit Owners at the annual meeting of the Unit Owners or at such other meeting of the Association as the Board of Directors may call. Unless at said meeting a majority of all Unit Owners reject the budget, the budget shall be considered ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the Unit Owners shall continue until such time as the Unit Owners ratify a subsequent budget as proposed by the Board.

c. Records: The Association shall maintain accounting records according to generally accepted accounting principles. Records maintained by the Association or by the Manager shall be available for examination and copying by any Unit Owner, his duly authorized agents or attorneys, at the expense of the Unit Owner, during normal business hours and only after reasonable notice. Such records shall include:

- (1) a record of all receipts and expenditures;
- (2) an account for each Unit which shall designate the name and address of each Unit Owner, the amount of each assessment, the dates on which the assessment comes due, the amounts paid on the account, and the balance due;
- (3) a record of the actual cost, irrespective of discounts and allowance, of the maintenance of the Common Areas;
- (4) an accurate account of the current balance in the reserve for replacement and for emergency repairs;
- (5) annually the Association shall prepare a balance sheet showing the financial condition of the corporation as of a date not more than four (4) months prior thereto, and a statement of receipts and disbursements for twelve (12) months prior to that date. The balance sheet and statement shall be kept for at least ten (10) years from such date in the principal office of the Association;
- (6) tax returns for State and Federal income taxation;
- (7) minutes of proceedings of incorporators, Unit Owners, Executive Board, committees of the Executive Board and waivers of notice;
- (8) such other records as the following:

- (a) An account for each Unit showing the amounts of monthly Common Expense assessments currently due and payable from each Unit Owner.
- (b) An account for each Unit Owner showing any other fees payable by each Unit Owner.
- (c) A record of any capital expenditures in excess of One Thousand Dollars approved by the Executive Board for the current and next succeeding fiscal year.
- (d) A record of the amount of any reserves for capital expenditures.
- (e) The current operating budget adopted pursuant to the Condominium Act.
- (f) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant.
- (g) A record of insurance coverage provided for the benefit of Unit Owners.

d. Right to Assign Future Income: Upon an affirmative majority vote of the Unit Owners in attendance at a meeting at which a quorum is present, the Association may assign its future income, including its right to receive Common Expense assessments.

e. Assessment and Payment of Common Expenses Including Garage and Storage Limited Common Area Expenses: The total amount of the estimated funds set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed by the Treasurer or manager against each Owner of a completed Unit which has been sold or conveyed, or rented, in accordance with the allocation set forth in Exhibit E of the Declaration, except for Limited Common Area expenses (including Garage Limited Common Area expenses) which shall be assessed as specified in subsection 7 below; provided that all Units owned by the Declarant as of the recording of this Amended and Restated Declaration of Condominium shall not be subject to said assessment until the earlier of the rental or sale of the Unit by the Declarant or six months after the recording of this Amended and Restated Declaration of Condominium, but shall become subject to said assessment on such date; and

provided that any of Units 18, 32, 40 or 67 that may be acquired by the Declarant shall not thereafter be subject to said assessment until the earlier of the rental or resale of the Unit by the Declarant or six months after the date of such acquisition. Said assessment shall be known as the assessment for Common Expenses and assessed by the Board of Directors or its agent(s). It shall be a lien against each Owner's Condominium Unit in accordance with the Condominium Act until paid.

The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Directors pursuant to these Bylaws. The Common Expenses may also include such amounts as the Board may deem proper for the operation and maintenance of the Property, including recreational areas, and other Common and Limited Common Areas which are the responsibility of the Association to operate and maintain, including without limitation any amount for a reserve fund for replacements, and to make up any deficit in the Common Expenses for any prior year. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Association or its designee on behalf of all Unit Owners, of any Unit whose Owner has elected to sell or lease such Unit or any Unit which is to be sold at foreclosure or other judicial sale. The Board shall advise all Unit Owners promptly, in writing, of the amount of Common Expenses payable by each of them, respectively, as determined by the Board, and shall furnish copies of each budget on which said Common Expenses are based to all Unit Owners and upon request, to their mortgagees.

On or before the first day of each fiscal year, and the first day of each succeeding eleven (11) months in such fiscal year, each Owner shall be obligated to pay to the Board of Directors one twelfth (1/12) of the Common Expense assessment for such fiscal year made pursuant to the foregoing provisions. It is expressly provided, however, that the Board of Directors may, in its discretion, specially assess each Unit Owner annually in advance on or before the first day of the fiscal year for said Unit's allocated insurance premium for master casualty and liability or other coverage for the fiscal year.

Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Owners an accounting consisting of an itemized income and expense statement. Any amount accumulated in excess of the amount required for actual expenses and budgeted reserves shall, in the discretion of the Board, either (i) be rebated to the Owners (in accordance with each Owner's Interest in the Common Area) by crediting the same to the next successive monthly installments due from Owners under the then current fiscal year's budget, until exhausted; or (ii) shall be placed in or added to reserve accounts. Any net shortage shall be assessed promptly against the Unit Owners by Special Assessment in accordance with their interests in the Common Area and shall be

payable either (i) in full with payment on the next monthly assessment due; or (ii) in not more than six (6) equal monthly installments as the Board of Directors may determine.

The Association is specifically authorized to enter into subsidy contracts with the Declarant or other entities for payment of some portion of the Common Expenses.

Common Expenses shall be governed by the following:

(1) Any expense necessitated by the negligence, misuse, misconduct or neglect of an Owner or an Owner's guest, licensee, invitee or tenant, or of a person gaining access with said Owner's actual or implied consent, shall be an expense specially assessed against the Owner's Unit in accordance with RSA 356-B:45 II.

(2) Any Common Expenses or portion thereof benefiting fewer than all of the Units may be assessed at the discretion of the Board of Directors exclusively and equally against the Units benefited.

(3) Any Common Expenses or portion thereof for services provided by the Board of Directors to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.

(4) Any insurance premium increase attributable to a particular Unit by virtue of activities in the Unit shall be assessed against that Unit.

(5) Fees, charges, late charges, fines and interest charged against a Unit Owner pursuant to the documents and/or Condominium Act are enforceable as Common Expense assessments.

(6) If Common Expense liabilities are reallocated, Common Expense assessments and any installment thereof not yet due shall be recalculated in accordance with the reallocated Common Expense liabilities as of the date of recordation of the amendment reallocating said Common Expense liability.

(7) Expenses associated with the care, maintenance and repair of the Limited Common Areas (including Garage and Storage Limited Common Areas) may be assessed as a Common Expense against all the Unit Owners or assessed as special assessments against the Unit Owners benefiting thereby as the Board of Directors in its discretion may determine. In addition, the Board has the discretion to decide that expenses associated with the Limited Common Areas may be a Common Expense against all Unit Owners while the expenses associated with the Garage and Storage Limited Common Area is to be an assessment against the Unit Owners benefited thereby.

f. Reserves and Special Assessments: The Board of Directors shall build up and maintain reasonable reserves for working capital, operations, contingencies, and maintenance, repair and replacement of common area, which shall be funded by regular monthly payments, as provided hereinabove. At the end of each fiscal year, all funds accumulated during such year for reserves, contingencies and replacements of the Common and Limited Common Area, shall be placed in a separate bank account segregated from the general operating fund and used only for such purposes. If for any reason, including non-payment of any Owner's assessment, the reserves are inadequate, the Board may at any time levy a further assessment, which shall be assessed against each Unit Owner in accordance with their respective interest in the Common Areas, and which may be payable in a lump sum or in installments as the Board may determine. The Board of Directors shall serve notice of any such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due no more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessment. Such assessment shall be a lien against each Owner's Condominium Unit in accordance with the Condominium Act until paid.

The Board of Directors may impose such additional special assessments as may be needed for the operation, governance, maintenance and renovation of the Condominium.

g. Initial Capital Assessment: Upon the initial sale of all Units by the Declarant, and all sales of Units thereafter, the purchaser shall pay an initial capital assessment equal to two months' assessment of common charges then in effect, and the funds shall be deposited in a working capital or reserve account as the Board of Directors deems necessary. Said initial capital assessment shall inure to the benefit of the Association and shall not be refundable nor credited to the Owner's account should the Owner sometime thereafter convey his interest in the Unit. Said initial capital assessment shall be in addition to the monthly assessment for common expenses as that assessment is specified under Article 8, Section 1(e) hereinabove, which shall also be prepaid.

h. Effect of Failure to Prepare or Adopt Budget: The failure or delay of the Board of Directors to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of an Owner's obligation to pay his allocable share of the Common Expenses as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget, each Owner shall continue to pay the monthly charge at the then existing monthly rate established for

the previous fiscal period until ten (10) days after a statement has been mailed or delivered showing the monthly payment which is due under the new annual or adjusted budget.

i. Intentionally Blank.

Section 2. Payment of Common Expenses. Each Unit Owner shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of Article 8 hereof. All assessments upon the Unit Owners that are assessed on a monthly basis will be paid on the first day of each month to the Treasurer, Manager or other officer as the Board of Directors may designate. Any payments received from a Unit Owner in the discharge of said Owner's obligation may be applied to the oldest balance due before being applied to the balance to the current obligation then due and owing. No Owner may exempt himself from liability for his contribution towards Common Expenses by waiver of the use or enjoyment of any of the Common or Limited Common Area or by abandonment of his Unit. No Owner shall be liable for the payment of any part of the Common Expenses assessed against his Condominium Unit subsequent to the date of recording of a conveyance by him in fee of such Condominium Unit. Prior to or at the time of any such conveyance, all liens, unpaid charges and assessments shall be paid in full and discharged. The purchaser of a Condominium Unit or other acquiring Owner by virtue of any transfer or other conveyance shall be jointly and severally liable with the transferring Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of conveyance, without prejudice to the acquiring Owner's right to recover from the transferring Owner the amounts paid by the acquirer therefor; subject, however, to the provisions of Section 4 of this Article 8 relative to recordable statements of unpaid assessments; and provide further, that each mortgagee who comes into possession of a condominium unit by virtue of a foreclosure or by deed or by assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take such condominium unit free of any claims for unpaid assessments or charges against such unit which accrue prior to the time such mortgagee comes in to possession thereof, except for the claims of a pro rata share of such assessments or charges resulting from a pro rata reallocation of assessments or charges to all Condominium Units, including the mortgaged Condominium Unit.

Section 3. Collection of Assessments for Common Expenses and/or Special Assessments: The Treasurer or Manager or other officer that the Board may designate shall take prompt action to collect any special assessments and/or Common Expenses due from any Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. The Association shall have a statutory lien on a Unit for any assessments levied against that Unit or fines imposed against its Unit Owner from the time the assessment or fine becomes delinquent.

Any Unit Owner who does not tender payment of Common Expenses and/or Special Assessments (which assessments are provided for under Section 1 of Article 8) when those charges or assessments are due and owing, shall be in default. Any Owner of a Unit whose Common Expenses and/or Special Assessments have not been paid in full within ten (10) days of the due date shall be obligated to pay the balance owing plus a late fee of twenty-five dollars (\$25.00) assessed each month on such Common Expenses and/or Special Assessments until paid, or a late fee of eighteen percent (18%) of said unpaid Common Expenses and/or Special Assessments, which also will accrue monthly until paid, whichever is greater, together with all expenses, and costs, including attorneys' fees, incurred by the Board of Directors in the proceedings brought to collect unpaid charges. The Board of Directors shall have the right and duty to attempt to recover such Common Expenses and/or Special Assessments, together with any late fees accrued thereon, and the expenses of the proceedings, including attorneys' fees in an action to recover the same against the Unit Owner, as provided in RSA 356-B:46. The Association, through its Board of Directors, shall have a lien for any unpaid Common Expenses and/or Special Assessments as specified in the Declaration, Bylaws and Condominium Act (a Unit Owner's attention is directed to Article 13 of these Bylaws entitled "Compliance and Default").

Section 4. Recordable Statement of Unpaid Assessments. Any such acquiring Owner or transferring Owner shall be entitled to a recordable statement from the Declarant, Treasurer, Manager, or other such officer as the Board of Directors may designate, setting forth the amount of the unpaid assessments against the transferring Owner and stating said acquiring Owner shall not be liable for, nor shall the Condominium Unit conveyed by subject to a lien for, any unpaid assessments in excess of the amount therein set forth. Failure to furnish in the manner in which notices are provided pursuant to Article 12, or make available, such a statement within ten (10) business days from receipt of such request by the Treasurer or Manager, shall extinguish the lien for unpaid assessments. Payment of a fee not exceeding the maximum allowable under the Condominium Act may be required as a prerequisite for issuance of such a statement.

Section 5. Water/Sewer Charges and Utility Services. Each multi-unit building shall be individually metered for water and sewer consumed, and all bills for such service shall be paid by the Association as common expenses. Each Unit shall be solely liable to pay for any gas, cable tv, electricity, telephone service or any other utility service covering only that Unit and billed to that Unit Owner by the service provider.

Section 6. Maintenance and Repair. The Unit Owners hereby covenant that they shall maintain and operate the improvements associated with Spinnaker Point Condominium Association including Common Area, Limited Common Area and Units in excellent condition

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and in first class quality so long as the Declarant owns an individual Condominium Unit. This covenant to keep the amenities and improvements of Spinnaker Point Condominium maintained and operational shall run with the land.

a. By the Association Through its Board of Directors.

(1) Common Area. Except as otherwise provided in Section 6(b) below, the Association, through its Board of Directors, shall be responsible for the maintenance, repair and replacement (unless necessitated by the negligence, misuse, misconduct or neglect of an Owner, or of a person gaining access with said Owner's actual or implied consent, in which case such expense shall be charged to such Owner), of all the Common Area, whether presently existing or hereafter added or constructed, including but not limited to foundations, roofs and exterior siding (including painting and staining where necessary), and keep the Common Area in a state of good working order and in a clean, neat and safe condition, and in conformity with the laws, ordinances and regulations applicable to the Condominium property. The cost of the maintenance, repair and replacement of the Common Area shall be a charge to all Owners as a Common Expense.

(2) Limited Common Area. Except as otherwise provided in Section 6(b) below, the Association, through its Board of Directors, shall be responsible for the maintenance, painting, staining, repair and replacement of the Limited Common Areas (including the Garage and Storage Areas), which are beyond normal maintenance, repairs and replacements (painting, structural maintenance and repair, and the like are considered to be beyond normal maintenance for the purposes of this paragraph). The cost of said maintenance of the Limited Common Area may, pursuant to Section 1(e)(7) above, be charged to all Unit Owners as a Common Expense, or assessed to the Unit Owners benefited thereby. Any expense for any maintenance, repairs or replacements which are caused or necessitated by the negligence, misuse, misconduct or neglect of an Owner, or a person gaining access with said Owner actual or implied consent, shall be charged to such Owner.

(3) Landscaping and Removal of Snow and Debris. Snowplowing of all Common and Limited Common Areas (such as walks) shall be the responsibility of the Association through its Board of Directors, the cost of which shall be charged to all Unit Owners as a Common Expense. However, each Unit Owner shall be responsible for removing all snow, leaves and debris from all stoops, porches, balconies, garages and areas of storage which are Limited Common Area appurtenant to his Unit. If any such Limited Common Area is appurtenant to two or more Units, the Owners of those Units will be jointly responsible for such removal.

All maintenance, repair or replacement of landscaping installed by the Association shall be the responsibility of the Association through its Board of Directors, the cost of which shall be charged to all Unit Owners as a Common Expense. This shall include, but not be limited to, mowing, fertilizing and seeding of all front and side Limited Common Yard

Areas. Any expense for maintenance, repair or replacement of landscaping which is caused or necessitated by the negligence, misuse, misconduct or neglect of any Owner, or any person gaining access with said Owner's actual or implied consent, shall be specifically assessed to such Owner. To the extent Association water faucets are not available or installed within the condominium, the Association shall have the right to hook up to the nearest water faucet for the purpose of watering landscaping. The Association should but shall not be obligated to make an adjustment to the Unit Owner whose outside water faucet is being used by the Association to compensate the Unit Owner for water usage over and above the Unit Owner's individual use.

(4) Improvement and Repair Within Units.

Except as may otherwise be expressly provided herein, and except for repairs and maintenance necessitated by the negligence, misuse, misconduct or neglect of an Owner, or of a person gaining access with the Owner's actual or implied consent, in which case such expense shall be charged to such Owner, those parts of the Unit boundaries, and Garage and Storage boundaries, which are all a part of the exterior of the Condominium Units and/or Garages and Storage Areas shall be maintained and replaced by the Association through its Board of Directors, including, but not limited to, any exterior window glass, exterior glass doors, entrance doors, exterior door and window frames, exterior siding and roof. In addition, the Board shall keep and maintain in a state of good condition and repair those parts of the Condominium Property within each Unit which contribute to the support of the building by making all repairs, replacements, alterations and other improvements necessary, ~~excluding, however, the finished surfaces of any interior walls, ceilings and floors of any Unit.~~ However, the Association through its Board of Directors shall be responsible for improvement and repair of the floor joists at the highest ceiling level of each Unit. The cost of said maintenance and repair of the Condominium Property within each Unit that contribute to the support of the building shall be charged to all Unit Owners as a Common Expense.

What if Bd neglects to repair & add'l damage assessed inside?

If a Unit and/or facilities appurtenant to the Unit which are to be maintained by a Unit Owner under paragraph 6(b) hereinbelow, become impaired, in a neglected state or otherwise in need of repair or restoration, and if the Unit Owner fails after notice from the Board of Directors to repair, restore or otherwise correct the condition, the Board may, but shall not be obligated to, repair, restore, or otherwise correct the condition. The Board shall charge and assess the cost and expenses thereof to the Unit Owner(s) who should have performed the work.

Any person authorized by the Board of Directors shall have the right of access to all portions of the property for the purpose of correcting any condition threatening a Unit or Common Area, and for the purpose of performing installations,

alterations or repairs, and for the purpose of reading, repairing or replacing utility meters and related pipes, valves, wires, and equipment, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner. If the Declarant or the Association or their duly authorized agents, as the case may be, are denied entry for such purposes, the Unit Owner shall be solely responsible for the expense for restoring the Unit and Common Area shall forceful entry be necessary. In cases of an emergency, no such request or notice is required and such right of entry shall be immediate, whether or not the Unit Owner is present at the time.

b. By the Unit Owner.

(1) Except for the portions of his Unit required to be maintained, repaired and replaced by the Board of Directors, and except as provided in Article 23 of the Declaration relating to Repair and Restoration After Fire or Other Casualty, each Owner shall be responsible for the maintenance, repair, or replacement, at his own expense, of his Unit, and any part thereof, including but not limited to, all interior walls, finished interior surface of perimeter walls, ceiling and floors, kitchen and bathroom fixtures and appliances, and those parts of the heating and air conditioning, plumbing and electrical systems and other utility systems which are wholly contained within his Unit and serve no other. Unit Owners shall be responsible for keeping their chimneys and flues clean, and the Association may inspect chimneys and flues periodically to check their condition. Each Unit Owner shall be responsible for the maintenance, repair and replacement of all air conditioners, heating units, and hot water heaters and enclosures and mechanical attachments relating thereto. If such equipment serves more than one Unit, the Unit Owners shall be equally responsible for said expenses. However, those parts of the Unit boundaries which are also part of the exterior of the Condominium Units including, but not limited to, any exterior window glass, exterior glass doors, entrance doors, exterior doors and window frames, exterior siding and roofs or are part of the Common Area shall be maintained and replaced by the Board of Directors as provided in Section 6(a) hereinabove.

(2) Each Unit Owner shall keep his Unit and its equipment and its appurtenances in good working order, and condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance of his Unit except, however, the Association through its Board of Directors shall be responsible for maintaining, repairing and replacing the exterior surface and roofs of the Units and all landscaping installed by the Association.

(3) Each Unit Owner shall be responsible for performing the day-to-day maintenance and care for any Limited Common Area which is appurtenant to his Unit including keeping it

in a clean and sanitary condition free of all ice, snow and any accumulation of water, and shall pay the cost of all repairs and maintenance caused or necessitated by the negligence, misuse, misconduct or neglect of an Owner or a person gaining access with the Owner's actual or implied consent. If such Limited Common Area services more than one Unit, the Unit Owner shall be equally responsible for said normal maintenance. Repairs to Limited Common Area which are beyond normal maintenance (painting, structural maintenance, and repair and the like), including painting and staining, which are not caused or necessitated by the negligence, misuse, misconduct or neglect of any individual Owner or person gaining access with that Owner's actual or implied consent, shall be the responsibility of the Board of Directors as specified in Section 6(a)(2) hereinabove. However, each Unit Owner shall also be responsible for paying the costs of all maintenance and repair to his Garage and Storage Limited Common Areas caused by the Unit Owner or person gaining access with the Unit Owner's actual or implied consent which may result from accidental and/or unplanned actions and not be the result of misconduct. This responsibility for a Unit Owner to pay the cost of any accidental or unplanned maintenance or repair to his Garage and Storage Limited Common Areas shall apply to the Garage and Storage Limited Common Areas only.

(4) If a Unit becomes impaired, in a neglected state or otherwise in need of repair or restoration, and if the Unit Owner fails after notice from the Board of Directors, to repair, restore or otherwise correct the condition, the Board of Directors, by vote approving of such action, may, but shall not be obligated to, repair, restore or correct the condition. The Board of Directors, shall charge and assess the cost and expenses thereof to the Unit Owner(s) who should have performed the work.

In the event of a vote to exercise this power of the Board of Directors, the Unit Owner shall be given fifteen (15) days' written notice by the Secretary of the Board of the action the Board intends to take if the Unit Owner has not undertaken to correct the condition of his Unit within thirty (30) days. In the event the condition creates an imminent health hazard or dangerous situation, the Board of Directors shall have the right to immediately undertake the repairs necessary, without notice to the Unit Owner, who shall be responsible for reimbursement to the Board for any funds expended.

(5) Finally each Owner shall be responsible for all damage to any and all other Units or to the Common or Limited Common Area resulting from his negligence, misuse, misconduct or neglect of an Owner or a person gaining access with the Owner's actual or implied consent, or by his failure to make any of the repairs required to be made by him by this Section. Each Owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other Owners. Each

Owner shall promptly report to the President of the Association and the Manager, any defects or need for repairs for which the Association is responsible.

c. Special Obligations of the Declarant.

None of the provisions contained in subparagraphs (a) or (b) above shall be construed to relieve the Declarant from express obligations with regard to construction, completion or restoration of Units or Common Area set forth in the Declaration or in any separate agreement.

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

e. Notice to Non-Unit Owners of Repair and Replacement: In the event a Unit or Garage is occupied by a person other than a Unit Owner, it is the Unit Owner's sole responsibility to inform the occupant of the Association's right to enter a Unit and Garage to effectuate maintenance, repairs and restorations specified in the condominium documents. Further, said Owner shall be charged with giving the occupant notice of the Board's action and entry, indemnifying and holding the Board and the Association harmless from any loss, cost or damage resulting from said entry and maintenance, repair and restoration.

Section 7. Additions, Alterations or Improvements By the Association: Whenever in the judgment of the Board of Directors, the Common or Limited Common Area shall require additions, alterations or improvements costing in the aggregate in excess of Five Thousand Dollars (\$5,000.00) during any period of twelve (12) consecutive months, and the making of such additions, alterations or improvements shall have been approved by a majority of the Owners, the Association through its Board of Directors shall proceed with such additions, alterations or improvements and shall assess the Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing Five Thousand Dollars (\$5,000.00) or less during any period of twelve (12) consecutive months may be made by the Board of Directors without approval of the Owners and the cost thereof shall constitute part of the Common Expenses. Notwithstanding the foregoing, if, in the opinion of not less than seventy percent (70%) of the members of the Association, such additions, alterations or improvements are exclusively or substantially exclusively for the benefit of a limited number of Owners requesting the same, such requesting Owners shall be assessed therefor in such proportion as they jointly approve or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors.

Section 8. Additions, Alterations or Improvements by Unit Owners: No Owner (except the Declarant as provided in the Amended Declaration) shall make any structural addition, alteration or improvement in or to his Unit or Limited Common Area without the prior written consent thereto of the Board of Directors which may delegate such authority to its Officers, Agents, Managers or a committee of Unit Owners. Said delegation of authority shall be by vote of the members of the Board of Directors. No delegation shall be valid unless it is in writing and kept with the records of the Board of Directors by the Secretary.

No owner shall paint, decorate or otherwise change the external appearance of his Unit or Limited Common Area, including the doors, windows and landscaping or joint two or more Units, without the prior written consent thereto of the Board of Directors or its delegate. Further, no Unit Owner shall make exterior improvements to a Unit or Limited Common Area consisting of the addition of architectural detailing, changing of doors and fenestration, planting of gardens, hedges, shrubs, construction of fences, walks, benches, and architectural conceits, unless they are undertaken with the prior written permission of the Board or its delegate, following the submission of complete plans prepared by an architect or landscape architect if the Board or its delegate deems said plans necessary and, a review by the Board or its delegate as to the consistency of the improvements originally instructed by the Declarant, and consistent with the style and character of the community. If any engineering, architectural or other expert review is required to assist the Board or its delegate in understanding said plans, it shall be paid by the Unit Owner(s) requesting the alteration.

The Board or its delegate shall be obligated to answer any written request by an Owner for approval of such proposed addition, alteration or improvement or such external change within sixty (60) days after receipt of a written request by the Unit Owner requesting such change. The Board's or its delegate's failure to answer said written request within the stipulated time shall constitute a consent by the Board to the proposed structural addition, alteration, improvement or change. The Board or its delegate may grant its approval subject to various conditions precedent as the Board or its delegate may deem necessary. Further, the Board or its delegate, may if it so desires, give the other Unit Owners the right to comment on said request by holding a meeting for such purposes within said sixty (60) day time period. If any application to any governmental authority for a permit to make any such structural addition, alteration or improvement in or to any Unit or Limited Common Area requires execution by the Board of Directors, and provided consent has been given by the Board, then the application shall be executed on behalf of the Association by the President or other member of the Board of Directors or person they shall appoint without, however, incurring any liability

on the part of the President or Board member to anyone on account of such structural addition, alteration or improvement.

It is the intent of this section to provide for the limited individualization of the appearance of the buildings while retaining a uniform character. The provision of this Section 8 shall not apply to the Declarant in the exercise of any development rights.

Section 9. Delegation of Authority: The Board of Directors, acting through its members at any validly constituted annual or special meeting, may vote to delegate any powers vested in the Association or the Board of Directors by these Declaration and Bylaws to any individual(s), officer(s), manager(s), or committee of the Unit Owners. Pursuant to the authority vested in the Secretary of the Association as prescribed under Article 7, Section 5, of these Bylaws, any vote delegating the Association or Board of Directors' powers or appointing person or person to act on the Association's or Board's behalf must be in writing and kept in the records of the Board of Directors by the Secretary.

Section 10. Rules of Conduct: The Association, through its Board of Directors may enforce reasonable Rules and Regulations governing the use of the Condominium. In addition, the Association, through its Board, may, by contract or other agreement, enforce county ordinances or permit the City of Portsmouth to enforce ordinances on the Condominium for the benefit of the Association and its members. Sanctions for failure to abide by the rules may include reasonable monetary fines, suspension of the right to vote, and suspension of the right to use recreational facilities, if any. The Board shall, in addition, have the power to seek relief in any Court for violations or to abate nuisances. The Rules may be promulgated and amended by the Board, provided that such Rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these Bylaws. Copies of the promulgated rules shall be furnished by the Secretary of the Association to each Owner prior to the time when the same shall become effective. Copies of said rules shall be provided to any Unit Owner or its guests, tenants, invitees or licensees upon request. A vote of the majority of Owners present in person or by proxy at a meeting of the Association may overrule and declare void any rule adopted; provided that notice of the proposal to overrule shall be included in the notice of such meeting.

Section 11. Right of Access: A right of access shall exist to each Unit in favor of the Manager, or any other person authorized by the Board for the purpose of making inspections or the purpose of correcting any condition originating in his Unit and threatening another Unit or Common or Limited Common Area, or for the purpose of performing installation, alterations or repairs to the mechanical or utility services or other Commons or Limited Common Area, provided that requests for entry are made in advance and that

any such entry is at a time reasonably convenient to the Owner. In case of any emergency, such right of entry shall be immediate whether the Owner is present at the time or not.

ARTICLE 9. INSURANCE

Section 1. Insurance Required: Commencing no later than the time of the first conveyance of a Unit to a person other than the Declarant, the Board of Directors shall obtain, pursuant to Section 43 of the Condominium Act, (i) a master casualty policy affording all risk coverage with the usual exclusions written on an agreed amount basis in an amount equal to the full replacement value of the structures within the Condominium. For the purposes of this Article 9, the language "structures within the Condominium" shall include without limitation all structures located on any part of the Condominium property; (ii) a master liability policy covering the Association, Board and agents or employees of the foregoing with respect to the Condominium, and easements appurtenant thereto, and all Owners and other persons entitled to enter on or occupy any portion of the Condominium land and easements appurtenant thereto; (iii) "officers" and "directors" liability insurance coverage; and (iv) such other policies as specified hereinbelow. Said insurance shall substantially comply with the following:

a. A Master Casualty Policy, with standard all risk coverage, affording fire insurance with extended coverage, vandalism and malicious mischief endorsements insuring all the buildings in the Condominium property including, without limitation, all portions of the interior and exterior of the Units as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance, such as heating and air conditioning and other service machinery, exterior walls and roofs, interior walls, all finished wall surfaces, ceiling and floor surfaces, including any permanently affixed wall to wall floor coverings, bathroom and kitchen cabinets and fixtures, including all other appliances which are affixed to the building, and heating and lighting fixtures, and improvements which have been installed or shall be in the future installed by the Declarant, and improvement of like kind and quality installed or to be installed in the future by individual Unit Owners. Excepted from the provisions of any such master policy shall be improvements made by individual Owners subsequent to the completion of the Units if such improvements are not of like kind and quality and exceed a total value of \$1000.00 and are not reported to the insurer or to the Board of Directors. The burden shall be upon the Board of Directors to determine whether improvements located within the bounds of such Owners' Unit shall be insured under the Association Master Policy. The Casualty Policy to be purchased hereunder shall be in an amount equal to full replacement value of the building structures and improvements, and shall insure against loss or

damage by fire, lightning, and such perils commonly known as "extended coverage," and vandalism and malicious mischief.

(1) Such insurance shall include all Limited Common Area or Common Areas and shall be in an amount of not less than full replacement value of the insurance property at the time the insurance is purchased or at any subsequent renewal date less the deductibles.

(2) The Board of Directors shall obtain from its insurance carrier an annual statement of premiums for a Master Casualty Policy allocated to each Unit in accordance with each Unit's valuation. Such insurance shall be written in the name of the Association and the proceeds thereof shall be payable to the Board of Directors as trustees for the Owners and their respective mortgagees, and to the Declarant until all Units are conveyed, as their interests may appear, and provisions shall be made for the issuance of certificates of such insurance to the Owners and their respective mortgagees. All proceeds from claims made under the Master Policy shall be immediately utilized for repair and replacement of any damaged items unless the Owners vote to terminate the Condominium.

b. A Master Comprehensive General Liability policy including "broad form general liability" endorsement or its equivalent insurance, said Master Comprehensive General Liability policy shall be in such form and amount as the Board of Directors may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000.00) with the inclusion of umbrella coverage up to Four Million Dollars (\$4,000,000.00) for bodily injury, personal injury, death and property damage per occurrence, insuring the Declarant to the extent he shall have an interest in the Condominium, the Association, all individual members of the Association, Board of Directors, officers of the Association, and agents or employees of the foregoing with respect to the Condominium against liability to anyone, with cross liability coverage with respect to liability claims by anyone insured thereunder. This insurance, however, shall not insure against individual liability of an Owner for personal liability arising out of the ownership, maintenance or use of a Unit and/or any automobiles or motor-driven vehicles driven by or on behalf of such individual Owner, but shall insure the Declarant, Board of Directors and the officers of the Association for Liability. Said insurance shall specifically protect the Association, the Board of Directors, and the officers from any claims or liability from death, personal injury or property damage arising from or relating to the ownership, maintenance or use of all common areas within their respective control.

c. Worker's compensation insurance as required by law.

d. A blanket fidelity bond covering the Board of Directors, Treasurer of the Association, the Manager, and other Association or Board members, officers, employees, or volunteers handling or responsible for funds held or administered by the Association whether or not they receive compensation for their services. The fidelity bond shall be in the name of the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force and shall be at least equal to the sum of three months' assessments of all Units in the Condominium plus the reserve fund of the Association. To the extent the manager or managing agent is covered by its own fidelity bond insurance, the Association will not be obligated to provide such fidelity bond coverage for the manager or managing agent as part of the master insurance policy.

e. Should the Declarant or the Board or Directors utilize the services of a managing agent who is an employee of the Declarant or the Board of Directors, said Master Liability Policy shall also cover that agent. Should the managing agent be an independent contractor hired to manage the Condominium, as a condition of employment, said independent contractor shall provide evidence of similar liability coverage in like amount.

f. Such other insurance as the Board of Directors may determine, including, without limitation, errors and omissions insurance, liability insurance for officers of the Association, all risk coverage under the casualty insurance and fidelity coverage against dishonest acts of persons handling Association funds.

g. Any insurance policy issued to the Association should not prevent a Unit Owner from obtaining insurance for his own benefit. If, at the time of a loss under the master insurance policy, there is other insurance in the name of the Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance.

h. An insurer that has issued an insurance policy or fidelity bond under this section shall issue certificates or memoranda of insurance to the Association and upon request to any Unit Owner or holder of any security interest.

Section 2. General Insurance Provisions.

a. The Board of Directors shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 1 above and shall review the coverage under said policies with the insurer or insurance agent, at least every other year, said review to include a valuation of the Units and of improvements with the Common Area and shall make any necessary changes in the policy provided for under Section 1 (a) 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. Originals of all policies and endorsements shall be deposited with an insurance agent to be agreed upon by the Board of Directors.

c. Each Unit Owner is an insured person under the policy specified in Section 1 with respect to liability arising out of his interest in the Common Area or membership in the Association.

d. Any loss covered by the master casualty policy under Section 1 of this Article 9 shall be adjusted with the Board of Directors, but the insurance proceeds for that loss are payable to any insurance trustee designated for that purpose, or otherwise to the Board of Directors, and not to any holder of a security interest. The insurance trustee or the Board shall hold said insurance proceeds in trust for the Board, Unit Owners, and lien holders as their interests may appear. Subject to the rights of cancellation under Paragraph (e) (5) hereinbelow, the proceeds shall be disbursed first for the repair or restoration of the damages property, and the Board of Directors, Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repaired or restored, or the Condominium is terminated.

e. The Board of Directors shall be required to make every effort to see that all policies of insurance provided for under Section 1 above:

- (1) shall contain the following endorsements or equivalent:
 - (i) "no control" to the effect that coverage shall not be prejudiced by any act or neglect of any occupant or Unit Owner or their agents when such act or neglect is not within the control of the insured, or the Unit Owners collectively; nor by failure of the insured or the Unit Owners collectively to comply with any warranty or condition with regard to any portion of the Condominium over which the insured or the Unit Owners collectively have no control;
 - (ii) "cost of demolition";
 - (iii) "contingent liability from operation of building laws or codes";
 - (iv) "increased cost of construction";

- (v) "condominium replacement costs"
- (vi) "agreed amount" or elimination of co-insurance clauses;
- (2) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees and agents, Owners and members of the family of any Owner;
- (3) 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";
- (4) cannot be canceled, invalidated, or suspended on account of any actions of a Unit Owner(s), and the conduct of any Unit Owner(s) shall not constitute grounds for avoiding liability on any such policy;
- (5) 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";
- (6) shall provide that such policies may not be canceled (including cancellation for non-payment), jeopardized or substantially modified without at least sixty (60) days' written notice to all of the insureds thereunder and all mortgagees of the Units in the Condominium to whom a certificate or memorandum of insurance has been issued, at their last known address. Notwithstanding the foregoing, fifteen (15) days written notice shall be sufficient notice of cancellation when the cancellation is due to non-payment of the premium;
- (7) 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;
- (8) shall exclude policies obtained by individual Owners for consideration under any "other insurance" clause;
- (9) shall include stipulated amount clause or determinable cash adjustment clause, or similar clause to permit a cash settlement covering specified value in the event of destruction and a decision not to rebuild;
- (10) the Master Policy may contain a deductible not exceeding One Thousand Dollars (\$1,000.00) unless otherwise agreed by the Board of Directors; and
- (11) UNTIL THE EXPIRATION DATE OF SIXTY (60) 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(S) OF A UNIT, THE OTHER UNIT OWNER(S), OR ANY OF THEIR AGENTS, EMPLOYEES, OR HOUSEHOLD MEMBERS. NOTWITHSTANDING THE FOREGOING, FIFTEEN (15) DAYS WRITTEN NOTICE SHALL BE SUFFICIENT NOTICE OF CANCELLATION WHEN THE CANCELLATION IS DUE TO NON-PAYMENT OF THE INSURANCE PREMIUM(S).

Section 3. Individual Policies.

a. Any owner or any mortgagee may obtain, at his own expense, additional insurance including, without limitation, "Condominium Unit Owner's Coverage" written on all "all risk" or loss basis for improvements and betterments to a Unit made or acquired at the expense of the Owner and not covered under the master casualty policy referred to in Section 1 (a) above. Such insurance should contain the same waiver of subrogation provision as set forth in Section 2 (e) of this Article 9. Such policy should insure against loss or damage to personal property used or incidental to the occupancy of his Unit or Limited Common Area, additional living expense, vandalism or malicious mischief, theft, personal liability and the like. Any such insurance should cover any loss, injury or damage to persons or to floor coverings, appliances and other personal property, not covered in the master policy, and all improvements to his Unit which are not reported to the Board of Directors.

b. In addition to the other requirements of law or imposed by the Declaration or these Bylaws, each Owner, prior to commencement of construction of any improvements, shall for insurance purposes notify the Board of Directors of all proposed improvements to his Unit except personal property other than fixtures exceeding One Thousand Dollars (\$1,000.00) and upon receipt of such notice the Board shall notify the insurer under any policy obtained pursuant to Section 1 (a) hereof, of any such improvements.

c. No policy described in this Section 3 shall be written to decrease the coverage under any of the policies obtained by the Board of Directors on behalf of the Association pursuant to Section 1 above, and each owner hereby assigns to the Association, as trustee for the Owners and their mortgagees, the proceeds of any such policies to the extent that such policies, in fact, result in a decrease in such coverage, such proceeds to be applied pursuant to the terms hereof as if produced by said coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Owners) shall be filed with the Board of Directors.

Section 4. Notice to Unit Owners: Excepting such policies as are obtained on behalf of the Association prior to the conveyance of the first Unit in the Condominium, when any policy of insurance has been obtained on behalf of the Association, written notice

thereof and of any subsequent changes therein or in such initial policies, or of termination thereof shall be promptly furnished to each Unit Owner by the Secretary of the Association. Such notice shall be sent to all Unit Owners of record at the address of their respective Units and to such other addresses as any of them may have designated to the Secretary; or such notice may be hand-delivered by the Secretary of the Association or other person as may be designated by the Board of Directors.

ARTICLE 10. RESALE OF UNIT BY OWNER

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

Section 2. Payment of Assessments: No Owner shall be permitted to convey, mortgage, sell, lease, give or devise his Unit unless and until he (or his personal representative) shall have paid in full to the Board of Directors all unpaid Common Area theretofore assessed by the Board with respect to his Unit, and shall have satisfied all unpaid liens with respect to his Unit, except mortgages. Where this provision is satisfied at the time of execution of a mortgage, there shall be no requirement that it again be satisfied at the time of a subsequent foreclosure of such mortgage, or deed in lieu of such foreclosure. In the event that the Unit is subject to outstanding assessments previously levied against such Unit, and the acquiring Owner or the transferring Owner requests a recordable statement pursuant to Section 4 of Article 8, the statement shall expressly state any waiver of, or failure or refusal to exercise, the right of the Board to prevent the disposition of such Unit, in any case where such waiver, failure or refusal may exist. The Board may assess a reasonable fee for the issuance of said statement. Failure or refusal to furnish such a statement as provided in said Section 4 of Article 8 shall not only constitute a waiver of such assessment, but also make the above-mentioned prohibition inapplicable to any such disposition of the Unit.

ARTICLE 11. AMENDMENT TO BYLAWS

Section 1. Amendments: Except as otherwise provided in the Condominium Act and herein, these Bylaws may be modified or amended by the procedure set forth in Article 25 of the Declaration; provided, however, that so long as the Declarant is the Owner of one or more Units, no amendment to the Bylaws or Rules may be adopted which could interfere with the construction, display, sale, lease, or other disposition, of such Unit or Units.

ARTICLE 12. NOTICE

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

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

ARTICLE 13. COMPLIANCE AND DEFAULT

Section 1. Default and Relief: Each Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these Bylaws, and the Rules, and any amendments of the same. A default by an Owner shall entitle the Board of Directors to exercise any/all of its legal remedies as set forth in the Condominium Act, these Declaration and Bylaws, or any other legal or equitable remedy available to the Board of Directors. A Unit Owner shall be in default when any of the terms of the Declaration, Bylaws, Rules and any amendments thereto are being violated by the Unit Owner.

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

thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, through its Boards of Directors, the Manager, or, if appropriate, by an aggrieved Owner.

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

c. Costs and Attorneys' Fees: In any proceeding arising out of any alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be determined by the court.

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

e. Interest: In the event of a default in the payment of any award or judgment against any Unit Owner which shall continue for a period in excess of thirty (30) days, such Owner shall be obligated to pay interest in the amounts due at to highest rate permitted by law, or at eighteen percent (18%), whichever is less, per annum from the due date thereof. In addition, the Board of Directors shall have the authority to impose a late payment charge on such defaulting Owner in an amount not to exceed five percent (5%) on any amount so overdue.

f. Abatement and Enjoinment of Violations by Owners and Occupants: The violation of any Rule or Regulation

adopted by the Association, through its Board of Directors, or the breach of any Bylaws contained herein, or the breach of any provision of the Declaration, shall give the Association, through its Board of Directors, Declarant, or the Manager the right, in addition to any other rights set forth in these Bylaws:

(1) to enter the Unit in which, or as to which, such violations or breach exists and summarily to abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning or provisions hereof, and the Association, through its Board of Directors, Declarant or Manager shall not thereby be deemed guilty in any manner of trespass;

(2) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or

(3) to suspend or limit the right of the Owner committing the violation to use any part of the Common Area during the continuance of such violation;

(4) bring eviction proceedings against any tenant or occupancy of the Unit Owner's Unit with the Unit Owner paying all costs, expenses and attorney's fees associated with said eviction proceedings;

(5) to assess a fine as the Board of Directors deems appropriate against any Unit Owner or tenant or other occupant for a violation of the provisions of the Declaration, Bylaws, and Rules and Regulations as adopted by the Board of Directors. Said fine shall become a lien against said Unit as if it was a special assessment.

Section 2. Lien for Assessments:

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

b. In any case where an assessment against an Owner is payable in installments, upon a default by such Owner in the payment of any single installment, which continues for ten (10) business days after written notice of such default has been sent to the Owner, the maturity of the remaining unpaid installments of such assessment may be accelerated, at the option of the Board of Directors, and the then balance owing may be declared due and payable in full by the service of notice to such effect upon the

defaulting Owner by the Board of Directors or Manager. The Association, in order to perfect such lien shall file before the expiration of six (6) months from the time that the delinquent assessment (or installment, where such assessment is payable in installments) became due and payable, a memorandum in the Registry in form and manner prescribed in RSA 356-B:46.

c. The lien for assessments shall include interest, late charges, costs and attorneys' fees as provided in Section 1 of this Article 13 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 by the Board of Directors. During the pendency of such proceedings or suit the Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to any judgment or order of any court having jurisdiction over such sale.

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

e. A lien for unpaid assessments is extinguished unless proceedings to enforce the lien are instituted within 6 years after the full amount of the assessments become due; provided, that if an Owner of a Unit subject to a lien under this section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until 30 days after the automatic stay of proceedings under Section 362 of the Bankruptcy Code is lifted.

ARTICLE 14. MISCELLANEOUS PROVISIONS

Section 1. Compliance: These Bylaws are set forth in compliance with the requirements of the Condominium Act.

Section 2. Severability: Every effort should be made to read a provision of the Condominium Declaration and Bylaws as consistent with the provisions of the Declaration and Bylaws before said provision is held to be invalid.

Section 3. Waiver: No provision contained in these Declaration or Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same (except where a right is dependent upon the notice to be given within a specified period), irrespective of the number of violations or breaches which may occur.

Section 4. Captions: The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

Section 5. Gender, etc.: Whenever in these Bylaws the context so requires, the singular number shall include the plural and the reverse; and the use of any gender shall be deemed to include all genders.

DUPLICATE ORIGINAL

PK 3078 P1930

ARTICLES OF AGREEMENT

OF

SPINNAKER POINT CONDOMINIUM, INC.

A New Hampshire Nonprofit Corporation

FILED

OCT 20 1987

NEW HAMPSHIRE
SECRETARY OF STATE

THE UNDERSIGNEDS, BEING PERSONS OF LAWFUL AGE, ASSOCIATE AS INCORPORATORS UNDER THE PROVISIONS OF THE NEW HAMPSHIRE REVISED STATUTES ANNOTATED, CHAPTER 292 BY THE FOLLOWING:

Article 1. The name of the corporation shall be:

Spinnaker Point Condominium Association, Inc.

Article 2. The object for which this corporation is established is:

To maintain common areas and facilities of Spinnaker Point Condominium Association, Inc., as established by a Declaration of Condominium to be recorded in the Rockingham County Registry of Deeds. Said condominium being located in Portsmouth, New Hampshire and to include all obligations of the Association and to promote and defend the best interest of the unit owners within the condominium and to raise monies to meet such purposes.

Article 3. The provisions for disposition of the corporate assets in the event of dissolution of the corporation are:

- A. To a successor corporation, if any, or if none,
- B. To the members of the Association, pro rata.

Article 4. The address at which the business of this corporation is to be carried on is:

583 Circuit Road, Portsmouth, Rockingham County, New Hampshire

Article 5. The amount of capital stock, if any, or the number of shares is:

None

Article 6. The Bylaws for Spinnaker Point Condominium Association shall be as set forth in the Declaration of Condominium for Spinnaker Point Condominium Association as recorded in the Rockingham County Registry of Deeds as Exhibit F

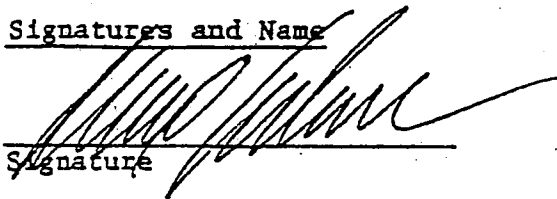
Article 7. Signatures and post office addresses of each of the persons associating together, as incorporators only, to form the corporation and for no other purpose are as follows:

PK 3078 P1901

Signatures and Name

Post Office Address

1.

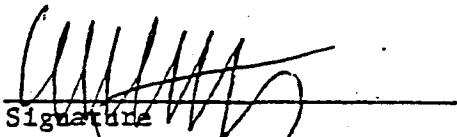

Signature

40 Randall Avenue
Street

Richard Schlesinger
Name

Freeport, New York 11520
City/Town, State ZIP

2.

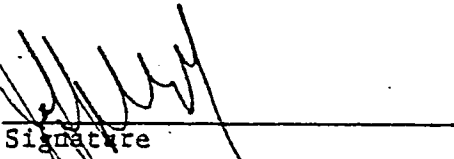

Signature

40 Randall Avenue
Street

William D. Weinstein
Name

Freeport, New York 11520
City/Town, State ZIP

3.

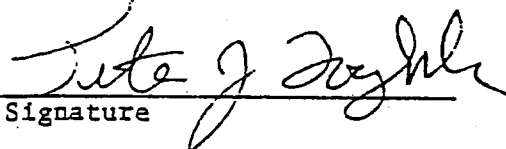

Signature

40 Randall Avenue
Street

Jeffrey W. Fried
Name

Freeport, New York 11520
City/Town, State ZIP

4.

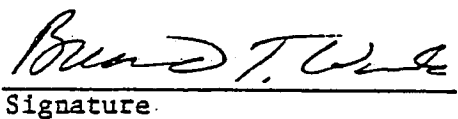

Signature

144 Washington Street
Street

Peter J. Loughlin
Name

Portsmouth, New Hampshire 03801
City/Town, State ZIP

5.


Signature

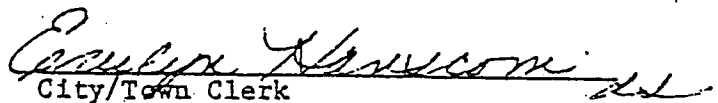
144 Washington Street
Street

Briand T. Wade
Name

Portsmouth, New Hampshire 03801
City/Town, State ZIP

City/Town Clerk's Office, Town/City of Portsmouth, New Hampshire,
received and recorded this 19th day of Oct, 1987.

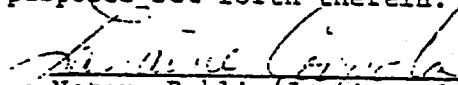
VC-246


City/Town Clerk

STATE OF New York
COUNTY OF Nassau

On this 23rd day of September, 1987, personally appeared Richard Schlesinger of Spinnaker Point Condominium, Inc., known to me, or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that she/he, being duly authorized so to do, executed the same for the purposes set forth therein.

Before me,

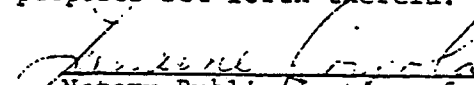

Notary Public/Justice of the Peace

LORRAINE COPPOLA
Notary Public, State of New York
No. 4819091
Qualified in Nassau County
Term Expires February 28, 1987

STATE OF New York
COUNTY OF Nassau

On this 25th day of September, 1987, personally appeared William D. Weinstein of Spinnaker Point Condominium, Inc., known to me, or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that she/he, being duly authorized so to do, executed the same for the purposes set forth therein.

Before me,

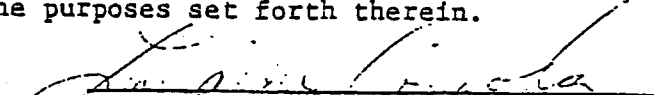

Notary Public/Justice of the Peace

LORRAINE COPPOLA
Notary Public, State of New York
No. 4819091
Qualified in Nassau County
Term Expires February 28, 1987

STATE OF New York
COUNTY OF Nassau

On this 25th day of September, 1987, personally appeared Jeffrey W. Fried of Spinnaker Point Condominium, Inc., known to me, or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that she/he, being duly authorized so to do, executed the same for the purposes set forth therein.

Before me,


Notary Public/Justice of the Peace

LORRAINE COPPOLA
Notary Public, State of New York
No. 4819091
Qualified in Nassau County
Term Expires February 28, 1987

PK 3078 P1933

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 9th day of October, 1987, personally appeared Peter J. Loughlin, known to me or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes set forth therein.

Before me,

Kathleen L. Jaudie
Notary Public/~~Justice of the Peace~~

MY COMMISSION EXPIRES DECEMBER 19, 1990

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 9th day of October, 1987, personally appeared Briand T. Wade, known to me or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes set forth therein.

Before me,

Kathleen L. Jaudie
Notary Public/~~Justice of the Peace~~

COMMISSION EXPIRES DECEMBER 19, 1990

EXHIBIT H
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

GARAGE ASSIGNMENTS

The following Limited Common Area Garages are assigned to the following Units. See Article 9, Sections 6 and 7 for method of initial assignment and reassignment of Limited Common Area Garages. Declarant has the right to make all initial assignments of unassigned Garages.

<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>
1*	--	21	--	41	--
2*	--	22	--	42	--
3*	--	23	22	43	--
4*	--	24	23	44	--
5*	--	25	23	45	--
6*	--	26	25	46	--
7*	--	27	26	47	--
8*	--	28	--	48	--
9	8	29	--	49*	--
10	12	30	--	50*	--
11	4	31	33	51*	--
12	9	32	--	52*	--
13	--	33	34	53*	--
14	19	34	--	54*	--
15	16	35	41	55*	--
16	--	36	43	56*	--
17	7	37	47	57*	--
18	--	38	--	58*	--
19	--	39	50		
20	15	40	--		

* These garages are not yet built. Their proposed locations as shown on the Site Plan coincide with numbered Limited Common Area Parking Spaces. Until and unless these garages are built, those Limited Common Area Parking Spaces may be assigned on Exhibit J.

EXHIBIT I
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

STORAGE AREA ASSIGNMENTS

The following Limited Common Area Storage Areas are assigned to the following Units. See Article 9, Section 9 for method of initial assignment and reassignment of Limited Common Area Storage Areas. "D" in the "Unit" column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
59	A	79	D	99	D
60	A	80	A	100	A
61	A	81	A	101	A
62	A	82	15	102	A
63	A	83	D	103	A
64	D	84	A	104	A
65	A	85	A	105	A
66	D	86	A	106	A
67	D	87	A	107	A
68	A	88	A	108	A
69	D	89	A	109	A
70	19	90	A	110	A
71	16	91	A	111	D
72	A	92	A	112	A
73	A	93	A	113	A
74	D	94	A	114	A
75	7	95	A	115	A
76	A	96	D	116	A
77	A	97	D	117	A
78	D	98	A	118	A

EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
1*	D	31	D	61†	29
2*	D	32	D	62†	30
3*	D	33	D	63†	31
4*	D	34	6	64†	32
5*	D	35	5	65	D
6*	D	36	8	66	D
7*	D	37	7	67	18
8*	D	38	6	68	18
9	2	39	5	69	17
10	2	40	9	70	17
11	D	41	10	71	22
12	D	42	10	72	23
13	D	43	12	73	21
14	D	44	11	74	24
15	D	45	11	75	25
16	D	46	D	76	26
17	4	47	D	77	D
18	D	48	13	78	32
19	D	49	14	79	28
20	D	50	15	80	29
21	D	51	16	81	30
22	D	52	19	82	31
23	D	53	20	83	D
24	D	54	20	84	35
25	D	55	13	85	36
26*	D	56	14	86	38
27*	D	57	21	87	39
28*	D	58	24	88	40
29*	D	59	D	89	41
30	D	60†	28	90	42

<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
91	45	121	D
92	49	122	67
93	48	123*	D
94	37	124*	D
95	43	125	67
96	34	126	D
97	33	127	D
98	50	128	D
99	37	129	D
100	38	130	D
101	40	131	D
102	42	132	D
103	D	133	D
104	48	134	D
105	46	135	D
106	D	136*	D
107	D	137*	D
108	D	138*	D
109	D	139*	D
110	46	140	D
111	49	141	D
112	47	142	D
113	45	143	D
114	D	144	D
115	39	145	D
116	35	146	D
117	36	147	D
118	D		
119	D		
120	D		

* These parking spaces may be converted into Limited Common Area Garages, in which case they will be assigned on Exhibit H under the respective LCG numbers shown on the Site Plan.

† These parking spaces will be assigned as indicated above until Lot 2-1000 of the Expandable Land is added to the Condominium. If that lot when added contains new parking spaces, Declarant may unilaterally reassign up to five of those new spaces to Units 28 - 32 in lieu of spaces marked †, which spaces shall thenceforth be assignable by Declarant.

NINTH AMENDMENT TO DECLARATION
OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 23rd day of August, 1995.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

The purpose of this amendment is (1) to amend the Site Plan to confirm the completion of many of the improvements on the submitted land and show their as-built locations, to show the new street addresses of all existing units, and to show four new potential garages superimposed on four parking spaces currently assigned to Declarant; and (2) to amend Exhibits H and J to the Declaration to delete 18 of Declarant's parking spaces that have been replaced by 18 garages built in the same locations, and to add the four new potential garages that may replace four more of Declarant's assigned parking spaces.

This amendment is approved by G-Four, L.L.C., successor Declarant of the Condominium and owner of 29 units therein, and by the undersigned owners of other units in the Condominium, who together with the Declarant own units having more than two-thirds of the votes appertaining to all 76 units in the Condominium, that being the number of votes required for any amendment to the Condominium instruments under Article 25 of the Declaration and section 34 of the Condominium Act (RSA 356-B:34). Mortgagee approval is not required pursuant to Article 20 of the Declaration, since this is not a material amendment.

Accordingly, the Declaration and Site Plan are amended as follows:

1. The Site Plan of the Condominium is hereby amended and restated in the form of the new plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 26, 1994, last revised June 23, 1995, recorded herewith in the Rockingham County Registry of Deeds as Plan No. D- 24228. This new Site Plan supersedes all previously recorded Site Plans, and "Site Plan" as used in the Declaration shall henceforth mean the plan recorded herewith.

2. Exhibits H and J of the Declaration are hereby replaced by new Exhibits H and J attached hereto.

G-FOUR, L.L.C.

By: *John C. Madden*
John C. Madden, Sole Manager

ROCKINGHAM COUNTY
REGISTRY OF DEEDS
OCT 3 | 16 PM '95
10010010

EXHIBIT H
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

GARAGE ASSIGNMENTS

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3	--	23	22	43	--
4	--	24	23	44	--
5	--	25	23	45	--
6	--	26	25	46	--
7	--	27	26	47	--
8	--	28	--	48	--
9	8	29	--	49	--
10	12	30	--	50	--
11	4	31	33	51	--
12	9	32	--	52	--
13	--	33	34	53	--
14	19	34	--	54	--
15	16	35	41	55	--
16	--	36	43	56	--
17	7	37	47	57	--
18	--	38	--	58	--
19	--	39	50	103*	--
20	15	40	--	104*	--
				105*	--
				106*	--

* These garages are not yet built. Their proposed locations as shown on the Site Plan coincide with numbered Limited Common Area Parking Spaces. Until and unless these garages are built, those Limited Common Area Parking Spaces may be assigned on Exhibit J.

EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
1	D	31	D	61†	29
2	D	32	D	62†	30
3	D	33	D	63†	31
4	D	34	6	64†	32
5	D	35	5	65	D
6	D	36	8	66	D
7	D	37	7	67	18
8	D	38	6	68	18
9	2	39	5	69	17
10	2	40	9	70	17
11	D	41	10	71	22
12	D	42	10	72	23
13	D	43	12	73	21
14	D	44	11	74	24
15	D	45	11	75	25
16	D	46	D	76	26
17	4	47	D	77	D
		48	13	78	32
		49	14	79	28
		50	15	80	29
		51	16	81	30
		52	19	82	31
		53	20	83	D
		54	20	84	35
		55	13	85	36
		56	14	86	38
		57	21	87	39
		58	24	88	40
		59	D	89	41
30	D	60†	28	90	42

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
91	45	121	D
92	49	122	67
93	48		
94	37		
95	43	125	67
96	34	126	D
97	33	127	D
98	50	128	D
99	37	129	D
100	38	130	D
101	40	131	D
102	42	132	D
103	D	133	D
104	48	134	D
105	46	135	D
106*	D		
107*	D		
108*	D		
109*	D		
110	46	140	D
111	49	141	D
112	47	142	D
113	45	143	D
114	D	144	D
115	39	145	D
116	35	146	D
117	36	147	D
118	D		
119	D		
120	D		

* These parking spaces may be converted into Limited Common Area Garages, in which case they will be assigned on Exhibit H under the respective LCG numbers shown on the Site Plan.

† These parking spaces will be assigned as indicated above until Lot 2-1000 of the Expandable Land is added to the Condominium. If that lot when added contains new parking spaces, Declarant may unilaterally reassign up to five of those new spaces to Units 28 - 32 in lieu of spaces marked †, which spaces shall thenceforth be assignable by Declarant.

[28 UNIT OWNER CONSENT PAGES OMITTED]

TENTH AMENDMENT TO DECLARATION
OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 20th day of November, 1996.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

The purpose of this amendment is to expand the Condominium by adding former Lot 2-0500 of the Additional Land, together with 12 units and various limited common areas, including garages and parking spaces, located thereon, all as shown on the plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated September 20, 1995, recorded herewith in the Rockingham County Registry of Deeds as Plan No. D-25045, and on previously recorded Floor Plans referenced on the said Site Plan, as revised on certain Certifications of Floor Plans recorded herewith.

This amendment is executed and recorded by G-Four, L.L.C., successor Declarant of the Condominium, pursuant to its rights reserved in Article 13 of the Declaration, and as authorized by Section 25 of the Condominium Act (RSA 356-B:25). Pursuant to Article 13, Section 2 of the Declaration, no approval of other Unit Owners or mortgagees is required.

This amendment also updates the schedules of assignments of numbered limited common area garages, storage areas and parking spaces to specific units, all as listed in Exhibits H, I and J of the Declaration. The new assignments of such limited common areas reflected in the updated exhibits attached hereto were initially made in deeds or other instruments signed by the Declarant and the owners of the units to which those limited common areas were assigned; and by the terms of those deeds or instruments, the unit owners affected are deemed to have signed this amendment.

Accordingly, the following actions are taken:

1. Former Lot 2-0500 of the Additional Land, as shown on the former Site Plan of the Condominium recorded in the Rockingham County Registry of Deeds as Plan No. D-24228, is hereby added to the Condominium.
2. Article 13, Section 8 of the Declaration is hereby amended to read as follows: "A maximum number of 50 residential units may be created within the Expandable Land, for a total of 138 residential units."

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REGISTRY OF DEEDS

3. Exhibits A, C, E, H, I and J of the Declaration are hereby replaced by new Exhibits A, C, E, H, I and J attached hereto.

4. The Site Plan of the Condominium is hereby amended and restated in the form of the new Site Plan recorded herewith, as referred to above.

5. The previously recorded Floor Plans of the Condominium are hereby supplemented and certified by the Certifications of Floor Plans recorded herewith.

EXECUTED as of the date first shown above.

G-FOUR, L.L.C.

By: *John C. Madden*
John C. Madden, Sole Manager

[Sign in black ink]

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 20th day of November, 1996, by John C. Madden, sole manager of G-Four, L.L.C., a New Hampshire limited liability company, on behalf of the company.

Sharon Foss
Notary Public/Justice of the Peace
My commission expires: 12-3-97
[Sign in black ink]

EXHIBIT A
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF SUBMITTED LAND

A tract or parcel of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lot C-1 on a plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated September 20, 1995, recorded herewith in the Rockingham County Registry of Deeds, being more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Market Street at the southernmost corner of the lot;

Thence running in a westerly direction along a curve to the right having a radius of 3199.04 feet, a distance of 190.57 feet to a point;

Thence running N 75° 57' 11" W a distance of 96.27 feet to a point;

Thence running N 75° 09' 45" W a distance of 45.80 feet to a point;

Thence turning and running N 58° 23' 50" W a distance of 175.01 feet to a point;

Thence turning and running N 35° 27' 05" E a distance of 1421.49 feet to a point;

Thence turning and running N 47° 42' 41" E a distance of 211.76 feet to a point;

Thence turning and running S 64° 23' 58" E a distance of 241.07 feet to a point;

Thence turning and running in a northerly direction along a curve to the left having a radius of 589.31 feet, a distance of 350.92 feet to a point;

Thence turning and running N 77° 31' 31" E a distance of 238.44 feet to a point;

Thence turning and running S 43° 48' 00" E a distance of 220.84 feet to a point;

Thence turning and running S 34° 16' 00" W a distance of 513.40 feet to a point;

Thence running S 37° 15' 30" W a distance of 256.98 feet to a point;

Thence running S 34° 11' 00" W a distance of 82.41 feet to a point;

Thence running S 33° 55' 40" W a distance of 50.29 feet to a point;

Thence running S 34° 13' 15" W a distance of 160.35 feet to a point;

Thence running S 36° 20' 05" W a distance of 129.79 feet to a point;

Thence running S 34° 58' 45" W a distance of 105.28 feet to a point;

Thence running S 34° 11' 30" W a distance of 152.54 feet to a point;

Thence running S 32° 43' 35" W a distance of 484.78 feet to the point of beginning;

BUT EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said plan as Lot 2-1000 and being labeled, "Additional Land," bounded and described as follows:

BEGINNING at a point at the southernmost corner of the lot;

Thence running N 55° 53' 40" W a distance of 148.28 feet to a point at the westernmost corner of the lot;

Thence running N 34° 06' 20" E a distance of 69.49 feet to a point at the northernmost corner of the lot;

Thence running S 55° 53' 40" E a distance of 148.28 feet to a point at the easternmost corner of the lot;

Thence running S 34° 06' 20" W a distance of 69.49 feet to the point of beginning;

The said Lot C-1 containing 19.29 acres, more or less.

Together with any right or title of the Declarant in or to any land lying between the northeasterly sideline of Market Street and the southwesterly boundary of Lot C-1 described above.

Together with an easement to use and maintain a driveway located on Lot 2-0600 and serving the 23-space parking lot located

at the northwestern corner of the Condominium, and to use and maintain that portion of Parcel R-2 connecting the said driveway to the road running through the Condominium, all as shown on the said plan.

Together with an easement over Parcels R-1 and R-2 as shown on the said plan for access and utilities serving the Condominium; provided that the location and method of installation of any such utilities, and the schedule for installation and maintenance thereof, shall be reasonably acceptable to G-Four, L.L.C., and its successors and assigns.

Subject to an easement reserved by Declarant and its successors and assigns to pass by foot or vehicle over the roads within the Condominium between Market Street and buildings located or to be located on Lots 2-0600, 2-0700, 2-0800, 2-0900, 2-1000, 2-1801, and 2-1859 as shown on the said plan, for a period of five years from the date of recording of the Eighth Amendment to the Declaration.

Subject to the exclusive right reserved by Declarant and its successors and assigns to manage and operate the Field House under an agreement with the Condominium Association for a period of five years following the completion of construction, and with an option to extend the agreement for an additional five years.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain utility lines, including without limitation water, sewer, drainage, electricity, telephone, gas, and cable television, over all portions of the submitted land that were formerly part of the Expandable Land, such utilities to serve neighboring land owned by G-Four, L.L.C., and its successors and assigns, and others to whom G-Four, L.L.C., and its successors and assigns may reconvey such rights, in whole or in part, on an exclusive or nonexclusive basis, including without limitation all land formerly part of the Expandable Land of the Condominium.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain a road across the eastern portion of former Lot 2-0500, in a location within the sole discretion of G-Four, L.L.C., and its successors and assigns, for access to and from properties located to the northwest and southeast of former Lot 2-0500; and, if requested by the City of Portsmouth, to dedicate such road to the City for use as a public street.

Subject to and as affected by the following:

1. A power transmission line easement from United States of America to New Hampshire Gas and Electric Company, dated October 7,

1942, recorded in the Rockingham County Registry of Deeds (hereinafter, "recorded") at Book 996, Page 465.

2. The conveyance of the electrical distribution system and maintenance easements to New Hampshire Electric Company by the United States as set forth in the deed dated May 3, 1956, recorded at Book 1393, Page 126.

3. The conveyance of all water pipes, conduits, hydrants and appurtenances to water lines as shown on "Water Plan, Wentworth Acres, Plot Plan, September, 1957, John W. Durgin, C.E.", and easement for ingress and egress to water tank and for maintaining, repairing or replacing said water lines, set forth in deed from Randal Holden, Ralph M. Schwartzberg and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 122.

4. The conveyance of the sewer pipes, conduits, manholes and other appurtenances to sewer lines, and the right to maintain, repair or replace said sewer pipes, conduits or appurtenances set forth in deed of Randal Holden, Ralph Schwartzberg, and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 124.

5. The conveyance of the gas distribution systems, including all mains, connectors, and meters, together with all appurtenances thereto, along with maintenance easements to Allied New Hampshire Gas Company by deed of Randal Holden, Ralph M. Schwartzberg and Isadore Fishman, dated December 30, 1961, recorded at Book 1645, Page 296.

6. The conveyance of an easement for the construction, operation, maintenance, etc., of transmission lines, cables, pipes, etc., including use of two twenty-five foot square lots, to the New England Telephone and Telegraph Company by deed of The Ribblesdale, Inc., dated October 27, 1976, recorded at Book 2270, Page 352.

7. The conveyance of a sewer easement to Judith A. Lacava by deed of Ribblesdale, Inc., dated September 21, 1981, recorded at Book 2399, Page 815, shown on recorded Plan D-10411.

8. Takings by the State of New Hampshire as set forth in a Notice of Condemnation dated November 4, 1982, recorded at Book 2426, Page 781 and as shown on recorded Plan D-11157.

9. The conveyance of a sewer easement to Robert H. and Gertrude P. Bascom by deed of Ribblesdale, Inc., dated May 11, 1983, recorded at Book 2445, Page 126.

10. Sewer easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2509.

11. Water easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2511.

12. Declaration of Covenants, Conditions, Restrictions and Easements for Spinnaker Point Master Association, dated October 22, 1987, recorded at Book 2710, Page 2653, as amended.

13. Cable Television Multi-Unit Agreement between Continental Cablevision of New England, Inc., and Portsmouth Coastal Development Partners, dated August 26, 1988, recorded at Book 2762, Page 2498.

14. A power transmission line easement in favor of New Hampshire Gas and Electric Company described in the final judgment dated April 27, 1943, issued in the United States District Court for the District of New Hampshire entitled "Certain Parcels of Land in the City of Portsmouth, County of Rockingham, State of New Hampshire, and Annie E. Thorner, et al." Civil Action No. 127, recorded at Book 1004, Page 447.

15. Sewer easements conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated December 30, 1985, recorded at Book 2585, Page 1288, shown on recorded Plan No. D-14607.

16. Agreement between Roy & Madden, Inc., and Spinnaker Point Condominium Association attached as Exhibit B-1 to Exhibit C to Order Confirming the Second Amended Plan of Reorganization Filed by Marine Midland Bank, N.A., Dated August 6, 1993, the said order being dated April 13, 1994, and recorded at Book 3078, Page 1671.

17. Easement for access to water tower contained in Quitclaim Deed from G-Four, L.L.C., to City of Portsmouth dated November 7, 1994, recorded at Book 3078, Page 1969.

EXHIBIT C
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF EXPANDABLE/ADDITIONAL LAND

Nine tracts or parcels of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lots 2-0600, 2-0700, 2-0800, 2-0900, 2-1000, 2-1801, and 2-1859, and Parcels R-1 and R-2 on a plan entitled, "Site Plan for Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated September 20, 1995, recorded herewith in the Rockingham County Registry of Deeds.

EXHIBIT E
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

UNITS' PERCENTAGE ALLOCATION OF INTEREST IN THE COMMON AREA

The Declarant hereby reserves the right to execute and record an Amendment to the Declaration reallocating the undivided interest in the Common Area set forth below as Units created on the Additional Land are added to the Condominium, pursuant to N.H. RSA 356-B:18.

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg. Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes in Association</u>
1	A-2R	401	1010	0.94	0.94
2	A-4	401	1356	1.26	1.26
3	A-3	401	1356	1.26	1.26
4	A-5	401	1028	0.96	0.96
5	A-5R	402	1028	0.96	0.96
6	A-3R	402	1356	1.26	1.26
7	A-4R	402	1356	1.26	1.26
8	A-2	402	1010	0.94	0.94
9	A-2R	401	1010	0.94	0.94
10	A-4	401	1356	1.26	1.26
11	A-3	401	1356	1.26	1.26
12	A-5	401	1028	0.96	0.96
13	A-5R	403	1028	0.96	0.96
14	A-1	403	1047	0.97	0.97
15	A-1R	403	1047	0.97	0.97
16	A-5	403	1028	0.96	0.96
17	A-5R	402	1028	0.96	0.96
18	A-3R	402	1356	1.26	1.26
19	A-4R	402	1356	1.26	1.26
20	A-2	402	1010	0.94	0.94
21	B-1	601	1545	1.44	1.44
22	B-4	601	1317	1.23	1.23
23	B-3R	601	1272	1.18	1.18
24	B-3	601	1272	1.18	1.18
25	B-4R	601	1317	1.23	1.23
26	B-1R	601	1545	1.44	1.44
27	B-1	602	1545	1.44	1.44
28	B-5	602	1197	1.11	1.11
29	B-5R	602	1197	1.11	1.11
30	B-5	602	1197	1.11	1.11
31	B-5R	602	1197	1.11	1.11
32	B-2R	602	1435	1.34	1.34
33	B-2	603	1435	1.34	1.34
34	B-5	603	1197	1.11	1.11
35	B-5R	603	1197	1.11	1.11
36	B-5	603	1197	1.11	1.11

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<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
37	B-5R	603	1197	1.11	1.11
38	B-1R	603	1545	1.44	1.44
39	B-1	601	1545	1.44	1.44
40	B-4	601	1317	1.23	1.23
41	B-3R	601	1272	1.18	1.18
42	B-3	601	1272	1.18	1.18
43	B-4R	601	1317	1.23	1.23
44	B-1R	601	1545	1.44	1.44
45	B-1	604	1545	1.44	1.44
46	B-5	604	1197	1.11	1.11
47	B-5R	604	1197	1.11	1.11
48	B-5	604	1197	1.11	1.11
49	B-5R	604	1197	1.11	1.11
50	B-2R	604	1435	1.34	1.34
59	A-5ER	403B	916	0.85	0.85
60	A-1	403B	1047	0.97	0.97
61	A-1R	403B	1047	0.97	0.97
62	A-5	403B	1028	0.96	0.96
63	A-5R	403A	1028	0.96	0.96
64	A-1	403A	1047	0.97	0.97
65	A-1R	403A	1047	0.97	0.97
66	A-5E	403A	916	0.85	0.85
67	C-1	201	1220	1.14	1.14
68	C-1	201	1230	1.14	1.14
69	C-1	201	1215	1.13	1.13
70	C-1	201	1230	1.14	1.14
71	C-1	201	1225	1.14	1.14
72	C-1	201	1230	1.14	1.14
73	A-6R	404	1450	1.35	1.35
74	A-7	404	1060	0.99	0.99
75	A-7R	404	1060	0.99	0.99
76	A-6	404	1450	1.35	1.35
77	A-5R	405	1075	1.00	1.00
78	A-1R	405	1080	1.01	1.01
79	A-1R	405	1080	1.01	1.01
80	A-2	405	1212	1.13	1.13
81	A-6R	404	1450	1.35	1.35
82	A-7	404	1060	0.99	0.99
83	A-7R	404	1060	0.99	0.99
84	A-6	404	1450	1.35	1.35

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
85	A-5	405	1370	1.27	1.27
86	A-1	405	1079	1.00	1.00
87	A-1	405	1079	1.00	1.00
88	A-2R	405	1229	1.14	1.14
89	A-5-II	406	1370	1.27	1.27
90	A-1-IIR	406	1079	1.00	1.00
91	A-1-II	406	1079	1.00	1.00
92	A-5-IIR	406	1370	1.27	1.27
93	A-5-IIR	406	1370	1.27	1.27
94	A-1-II	406	1079	1.00	1.00
95	A-1-IIR	406	1079	1.00	1.00
96	A-5-II	406	1370	1.27	1.27
			<u>107456</u>	<u>100.00</u>	<u>100.00</u>

EXHIBIT H
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

GARAGE ASSIGNMENTS

The following Limited Common Area Garages are assigned to the following Units. See Article 9, Sections 6 and 7 for method of initial assignment and reassignment of Limited Common Area Garages. Declarant has the right to make all initial assignments of unassigned Garages.

<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>
1	--	31	33	61	--
2	--	32	36	62	--
3	61	33	34	63	--
4	62	34	40	64	--
5	63	35	41	65	--
6	--	36	43	66	--
7	--	37	47	67	--
8	--	38	44	68	--
9	8	39	50	69	--
10	12	40	--	70	--
11	4	41	--	103	77
12	9	42	70	104	78
13	--	43	--	105	79
14	19	44	--	106	--
15	16	45	--		
16	--	46	--		
17	7	47	--		
18	--	48	84		
19	--	49	--		
20	15	50	--		
21	--	51	--		
22	--	52	76		
23	22	53	--		
24	23	54	--		
25	23	55	--		
26	25	56	--		
27	26	57	--		
28	--	58	1		
29	--	59	--		
30	--	60	--		

**EXHIBIT I
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

STORAGE AREA ASSIGNMENTS

The following Limited Common Area Storage Areas are assigned to the following Units. See Article 9, Section 9 for method of initial assignment and reassignment of Limited Common Area Storage Areas. "D" in the "Unit" column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCS No.</u>	<u>Unit No.</u>	<u>LCS No.</u>	<u>Unit No.</u>	<u>LCS No.</u>	<u>Unit No.</u>
59	A	79	D	99	D
60	A	80	A	100	A
61	A	81	A	101	A
62	A	82	15	102	A
63	A	83	D	103	A
64	D	84	A	104	A
65	A	85	A	105	A
66	D	86	A	106	A
67	D	87	A	107	A
68	A	88	A	108	A
69	D	89	A	109	A
70	19	90	A	110	A
71	16	91	A	111	44
72	A	92	A	112	A
73	A	93	A	113	A
74	D	94	A	114	A
75	7	95	A	115	A
76	A	96	D	116	A
77	A	97	D	117	A
78	D	98	A	118	A

EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
1	D	49	14	85	36
2	D	50	15	86	38
3	D	51	16	87	39
4	62	52	19	88	40
5	D	53	20	89	41
6	63	54	20	90	42
7	D	55	13	91	45
8	D	56	14	92	49
9	2	57	21	93	48
10	2	58	24	94	37
11	D	59	D	95	43
12	D	60†	28	96	34
13	61	61†	29	97	33
14	D	62†	30	98	50
15	D	63†	31	99	37
16	D	64†	32	100	38
17	4	65	D	101	40
30	D	66	D	102	42
31	1	67	18	103	44
32	D	68	18	104	48
33	D	69	17	105	46
34	6	70	17	110	46
35	5	71	22	111	49
36	8	72	23	112	47
37	7	73	21	113	45
38	6	74	24	114	D
39	5	75	25	115	39
40	9	76	26	116	35
41	10	77	D	117	36
42	10	78	32	118	77
43	12	79	28	119	78
44	11	80	29	120	79
45	11	81	30	121	D
46	D	82	31	122	67
47	D	83	D	125	67
48	13	84	35	126	D

<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
127	D
128	D
129	D
130	70
131	D
132	D
133	D
134	D
135	D
140	D
141	D
142	D
143	76
144	D
145	D
146	D
147	84
152	D
153	D
154	D
155	D
160	D
161	D
162	D
163	D
168	D
169	D
170	D
171	D

† These parking spaces will be assigned as indicated above until Lot 2-1000 of the Expandable Land is added to the Condominium. If that lot when added contains new parking spaces, Declarant may unilaterally reassign up to five of those new spaces to Units 28 - 32 in lieu of spaces marked †, which spaces shall thenceforth be assignable by Declarant.

ELEVENTH AMENDMENT TO DECLARATION
OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 30th day of July, 1997.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

The purpose of this amendment is to expand the Condominium by adding former Lot 2-0900 of the Additional Land, together with eight units and various limited common areas, including parking spaces (some of which may be converted to garages) located thereon, all as shown on the plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 24, 1997, recorded herewith in the Rockingham County Registry of Deeds as Plan No. D-25676, and on previously recorded Floor Plans referenced on the said Site Plan, as revised on certain Certifications of Floor Plans recorded herewith.

This amendment is executed and recorded by G-Four, L.L.C., successor Declarant of the Condominium, pursuant to its rights reserved in Article 13 of the Declaration, and as authorized by Section 25 of the Condominium Act (RSA 356-B:25). Pursuant to Article 13, Section 2 of the Declaration, no approval of other Unit Owners or mortgagees is required.

This amendment also updates the schedules of assignments of numbered limited common area garages, storage areas and parking spaces to specific units, all as listed in Exhibits H, I and J of the Declaration. The new assignments of such limited common areas reflected in the updated exhibits attached hereto were initially made in deeds or other instruments signed by the Declarant and the owners of the units to which those limited common areas were assigned; and by the terms of those deeds or instruments, the unit owners affected are deemed to have signed this amendment.

Accordingly, the following actions are taken:

1. Former Lot 2-0900 of the Additional Land, as shown on the former Site Plan of the Condominium recorded in the Rockingham County Registry of Deeds as Plan No. D-25045, is hereby added to the Condominium.

2. Article 13, Section 8 of the Declaration is hereby amended to read as follows: "A maximum number of 42 residential units may be created within the Expandable Land, for a total of 138 residential units."

Aug 23 1 25 PM '97

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ROCKINGHAM COUNTY
REGISTRY OF DEEDS

3. Exhibits A, C, E, H, I and J of the Declaration are hereby replaced by new Exhibits A, C, E, H, I and J attached hereto.

4. The Site Plan of the Condominium is hereby amended and restated in the form of the new Site Plan recorded herewith, as referred to above.

5. The previously recorded Floor Plans of the Condominium are hereby supplemented and certified by the Certifications of Floor Plans recorded herewith.

EXECUTED as of the date first shown above.

G-FOUR, L.L.C.

By: *John C. Madden*
John C. Madden, Sole Manager
[Sign in black ink]

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 30 day of July, 1997, by John C. Madden, sole manager of G-Four, L.L.C., a New Hampshire limited liability company, on behalf of the company.

Karen T. Suddage
~~Notary Public~~/Justice of the Peace
My commission expires: 4/25/00
[Sign in black ink]

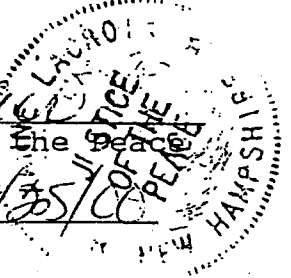


EXHIBIT A
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF SUBMITTED LAND

A tract or parcel of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lot C-1 on a plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 24, 1997, recorded herewith in the Rockingham County Registry of Deeds, being more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Market Street at the southernmost corner of the lot;

Thence running in a westerly direction along a curve to the right having a radius of 3199.04 feet, a distance of 190.57 feet to a point;

Thence running N 75° 57' 11" W a distance of 96.27 feet to a point;

Thence running N 75° 09' 45" W a distance of 45.80 feet to a point;

Thence turning and running N 58° 23' 50" W a distance of 175.01 feet to a point;

Thence turning and running N 35° 27' 05" E a distance of 262.31 feet to a point;

Thence turning and running in a northwesterly direction along a curve to the left having a radius of 789.00 feet, a distance of 250.78 feet to a point;

Thence running N 81° 35' 30" W a distance of 121.21 feet to a point;

Thence turning and running N 08° 15' 17" E a distance of 150.92 feet to a point;

Thence turning and running N 64° 14' 27" E a distance of 860.75 feet to a point;

Thence turning and running N 35° 27' 05" E a distance of 402.61 feet to a point;

Thence turning and running N 47° 42' 41" E a distance of 211.76 feet to a point;

Thence turning and running S 64° 23' 58" E a distance of 241.07 feet to a point;

Thence turning and running in a northerly direction along a curve to the left having a radius of 589.31 feet, a distance of 350.92 feet to a point;

Thence turning and running N 77° 31' 31" E a distance of 238.44 feet to a point;

Thence turning and running S 43° 48' 00" E a distance of 220.84 feet to a point;

Thence turning and running S 34° 16' 00" W a distance of 513.40 feet to a point;

Thence running S 37° 15' 30" W a distance of 256.98 feet to a point;

Thence running S 34° 11' 00" W a distance of 82.41 feet to a point;

Thence running S 33° 55' 40" W a distance of 50.29 feet to a point;

Thence running S 34° 13' 15" W a distance of 160.35 feet to a point;

Thence running S 36° 20' 05" W a distance of 129.79 feet to a point;

Thence running S 34° 58' 45" W a distance of 105.28 feet to a point;

Thence running S 34° 11' 30" W a distance of 152.54 feet to a point;

Thence running S 32° 43' 35" W a distance of 484.78 feet to the point of beginning;

BUT EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said plan as Lot 2-1000 and being labeled, "Additional Land," bounded and described as follows:

BEGINNING at a point at the southernmost corner of the lot;

Thence running N 55° 53' 40" W a distance of 148.28 feet to a point at the westernmost corner of the lot;

Thence running N 34° 06' 20" E a distance of 69.49 feet to a point at the northernmost corner of the lot;

Thence running S 55° 53' 40" E a distance of 148.28 feet to a point at the easternmost corner of the lot;

Thence running S 34° 06' 20" W a distance of 69.49 feet to the point of beginning;

ALSO EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said plan as "City of Portsmouth," bounded and described as follows:

BEGINNING at a point at the southeasternmost corner of the lot;

Thence running N 77° 30' 07" W a distance of 65.00 feet to a point;

Thence running N 12° 29' 53" E a distance of 60.00 feet to a point;

Thence running S 77° 30' 07" E a distance of 65.00 feet to a point;

Thence running S 12° 29' 53" W a distance of 60.00 feet to the point of beginning;

The said Lot C-1 containing 23.43 acres, more or less.

Together with any right or title of the Declarant in or to any land lying between the northeasterly sideline of Market Street and the southwesterly boundary of Lot C-1 described above.

Together with an easement to use and maintain a driveway located on Lot 2-0600 and serving the 23-space parking lot located at the northwestern corner of the Condominium, and to use and maintain that portion of Parcel R-2 connecting the said driveway to the road running through the Condominium, all as shown on the said plan.

Together with an easement over Parcels R-1 and R-2 as shown on the said plan for access and utilities serving the Condominium; provided that the location and method of installation of any such utilities, and the schedule for installation and maintenance thereof, shall be reasonably acceptable to G-Four, L.L.C., and its successors and assigns.

Subject to an easement reserved by Declarant and its successors and assigns to pass by foot or vehicle over the roads within the Condominium between Market Street and buildings located or to be located on Lots 2-0600, 2-0700, 2-0800, 2-1000, 2-1801, and 2-1859 as shown on the said plan, for a period of five years

from the date of recording of the Eighth Amendment to the Declaration.

Subject to the exclusive right reserved by Declarant and its successors and assigns to manage and operate the Field House under an agreement with the Condominium Association for a period of five years following the completion of construction, and with an option to extend the agreement for an additional five years.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain utility lines, including without limitation water, sewer, drainage, electricity, telephone, gas, and cable television, over all portions of the submitted land that were formerly part of the Expandable Land, such utilities to serve neighboring land owned by G-Four, L.L.C., and its successors and assigns, and others to whom G-Four, L.L.C., and its successors and assigns may reconvey such rights, in whole or in part, on an exclusive or nonexclusive basis, including without limitation all land formerly part of the Expandable Land of the Condominium.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain a road across the eastern portion of former Lot 2-0500, in a location within the sole discretion of G-Four, L.L.C., and its successors and assigns, for access to and from properties located to the northwest and southeast of former Lot 2-0500; and, if requested by the City of Portsmouth, to dedicate such road to the City for use as a public street.

Subject to the right reserved to the Declarant to relocate and amend by written agreement with the City of Portsmouth a certain water tower access easement conveyed to the City by Quitclaim Deed dated November 7, 1994, recorded in the Rockingham County Registry of Deeds at Book 3078, Page 1969.

Subject to and as affected by the following:

1. A power transmission line easement from United States of America to New Hampshire Gas and Electric Company, dated October 7, 1942, recorded in the Rockingham County Registry of Deeds (hereinafter, "recorded") at Book 996, Page 465.

2. The conveyance of the electrical distribution system and maintenance easements to New Hampshire Electric Company by the United States as set forth in the deed dated May 3, 1956, recorded at Book 1393, Page 126.

3. The conveyance of all water pipes, conduits, hydrants and appurtenances to water lines as shown on "Water Plan, Wentworth Acres, Plot Plan, September, 1957, John W. Durgin, C.E.", and easement for ingress and egress to water tank and for maintaining,

repairing or replacing said water lines, set forth in deed from Randal Holden, Ralph M. Schwartzberg and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 122.

4. The conveyance of the sewer pipes, conduits, manholes and other appurtenances to sewer lines, and the right to maintain, repair or replace said sewer pipes, conduits or appurtenances set forth in deed of Randal Holden, Ralph Schwartzberg, and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 124.

5. The conveyance of the gas distribution systems, including all mains, connectors, and meters, together with all appurtenances thereto, along with maintenance easements to Allied New Hampshire Gas Company by deed of Randal Holden, Ralph M. Schwartzberg and Isadore Fishman, dated December 30, 1961, recorded at Book 1645, Page 296.

6. The conveyance of an easement for the construction, operation, maintenance, etc., of transmission lines, cables, pipes, etc., including use of two twenty-five foot square lots, to the New England Telephone and Telegraph Company by deed of The Ribblesdale, Inc., dated October 27, 1976, recorded at Book 2270, Page 352.

7. The conveyance of a sewer easement to Judith A. Lacava by deed of Ribblesdale, Inc., dated September 21, 1981, recorded at Book 2399, Page 815, shown on recorded Plan D-10411.

8. Takings by the State of New Hampshire as set forth in a Notice of Condemnation dated November 4, 1982, recorded at Book 2426, Page 781 and as shown on recorded Plan D-11157.

9. The conveyance of a sewer easement to Robert H. and Gertrude P. Bascom by deed of Ribblesdale, Inc., dated May 11, 1983, recorded at Book 2445, Page 126.

10. Sewer easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2509.

11. Water easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2511.

12. Declaration of Covenants, Conditions, Restrictions and Easements for Spinnaker Point Master Association, dated October 22, 1987, recorded at Book 2710, Page 2653, as amended.

13. Cable Television Multi-Unit Agreement between Continental Cablevision of New England, Inc., and Portsmouth Coastal Development Partners, dated August 26, 1988, recorded at Book 2762, Page 2498.

14. A power transmission line easement in favor of New Hampshire Gas and Electric Company described in the final judgment dated April 27, 1943, issued in the United States District Court for the District of New Hampshire entitled "Certain Parcels of Land in the City of Portsmouth, County of Rockingham, State of New Hampshire, and Annie E. Thorner, et al." Civil Action No. 127, recorded at Book 1004, Page 447.

15. Sewer easements conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated December 30, 1985, recorded at Book 2585, Page 1288, shown on recorded Plan No. D-14607.

16. Agreement between Roy & Madden, Inc., and Spinnaker Point Condominium Association attached as Exhibit B-1 to Exhibit C to Order Confirming the Second Amended Plan of Reorganization Filed by Marine Midland Bank, N.A., Dated August 6, 1993, the said order being dated April 13, 1994, and recorded at Book 3078, Page 1671.

17. Easement for access to water tower contained in Quitclaim Deed from G-Four, L.L.C., to City of Portsmouth dated November 7, 1994, recorded at Book 3078, Page 1969.

EXHIBIT C
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF EXPANDABLE/ADDITIONAL LAND

Eight tracts or parcels of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lots 2-0600, 2-0700, 2-0800, 2-1000, 2-1801, and 2-1859, and Parcels R-1 and R-2 on a plan entitled, "Site Plan for Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 24, 1997, recorded herewith in the Rockingham County Registry of Deeds.

EXHIBIT E
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

UNITS' PERCENTAGE ALLOCATION OF INTEREST IN THE COMMON AREA

The Declarant hereby reserves the right to execute and record an Amendment to the Declaration reallocating the undivided interest in the Common Area set forth below as Units created on the Additional Land are added to the Condominium, pursuant to N.H. RSA 356-B:18.

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg. Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes in Association</u>
1	A-2R	401	1010	0.87	0.87
2	A-4	401	1356	1.17	1.17
3	A-3	401	1356	1.17	1.17
4	A-5	401	1028	0.89	0.89
5	A-5R	402	1028	0.89	0.89
6	A-3R	402	1356	1.17	1.17
7	A-4R	402	1356	1.17	1.17
8	A-2	402	1010	0.87	0.87
9	A-2R	401	1010	0.87	0.87
10	A-4	401	1356	1.17	1.17
11	A-3	401	1356	1.17	1.17
12	A-5	401	1028	0.89	0.89
13	A-5R	403	1028	0.89	0.89
14	A-1	403	1047	0.90	0.90
15	A-1R	403	1047	0.90	0.90
16	A-5	403	1028	0.89	0.89
17	A-5R	402	1028	0.89	0.89
18	A-3R	402	1356	1.17	1.17
19	A-4R	402	1356	1.17	1.17
20	A-2	402	1010	0.87	0.87
21	B-1	601	1545	1.33	1.33
22	B-4	601	1317	1.14	1.14
23	B-3R	601	1272	1.10	1.10
24	B-3	601	1272	1.10	1.10
25	B-4R	601	1317	1.14	1.14
26	B-1R	601	1545	1.33	1.33
27	B-1	602	1545	1.33	1.33
28	B-5	602	1197	1.03	1.03
29	B-5R	602	1197	1.03	1.03
30	B-5	602	1197	1.03	1.03
31	B-5R	602	1197	1.03	1.03
32	B-2R	602	1435	1.24	1.24
33	B-2	603	1435	1.24	1.24
34	B-5	603	1197	1.03	1.03
35	B-5R	603	1197	1.03	1.03
36	B-5	603	1197	1.03	1.03

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
37	B-5R	603	1197	1.03	1.03
38	B-1R	603	1545	1.33	1.33
39	B-1	601	1545	1.33	1.33
40	B-4	601	1317	1.14	1.14
41	B-3R	601	1272	1.10	1.10
42	B-3	601	1272	1.10	1.10
43	B-4R	601	1317	1.14	1.14
44	B-1R	601	1545	1.33	1.33
45	B-1	604	1545	1.33	1.33
46	B-5	604	1197	1.03	1.03
47	B-5R	604	1197	1.03	1.03
48	B-5	604	1197	1.03	1.03
49	B-5R	604	1197	1.03	1.03
50	B-2R	604	1435	1.24	1.24
59	A-5ER	403B	916	0.79	0.79
60	A-1	403B	1047	0.90	0.90
61	A-1R	403B	1047	0.90	0.90
62	A-5	403B	1028	0.89	0.89
63	A-5R	403A	1028	0.89	0.89
64	A-1	403A	1047	0.90	0.90
65	A-1R	403A	1047	0.90	0.90
66	A-5E	403A	916	0.79	0.79
67	C-1	201	1220	1.05	1.05
68	C-1	201	1230	1.06	1.06
69	C-1	201	1215	1.05	1.05
70	C-1	201	1230	1.06	1.06
71	C-1	201	1225	1.06	1.06
72	C-1	201	1230	1.06	1.06
73	A-6R	404	1450	1.25	1.25
74	A-7	404	1060	0.91	0.91
75	A-7R	404	1060	0.91	0.91
76	A-6	404	1450	1.25	1.25
77	A-5R	405	1075	0.93	0.93
78	A-1R	405	1080	0.93	0.93
79	A-1R	405	1080	0.93	0.93
80	A-2	405	1212	1.05	1.05
81	A-6R	404	1450	1.25	1.25
82	A-7	404	1060	0.91	0.91
83	A-7R	404	1060	0.91	0.91
84	A-6	404	1450	1.25	1.25

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
85	A-5	405	1370	1.18	1.18
86	A-1	405	1079	0.93	0.93
87	A-1	405	1079	0.93	0.93
88	A-2R	405	1229	1.06	1.06
89	A-5-II	406	1370	1.18	1.18
90	A-1-IIR	406	1079	0.93	0.93
91	A-1-II	406	1079	0.93	0.93
92	A-5-IIR	406	1370	1.18	1.18
93	A-5-IIR	406	1370	1.18	1.18
94	A-1-II	406	1079	0.93	0.93
95	A-1-IIR	406	1079	0.93	0.93
96	A-5-II	406	1370	1.18	1.18
133	A-5-II	406	1064	0.92	0.92
134	A-1-IIR	406	1058	0.91	0.91
135	A-1-II	406	1058	0.91	0.91
136	A-5-IIR	406	1064	0.92	0.92
137	A-5-II	406	1064	0.92	0.92
138	A-1-IIR	406	1058	0.91	0.91
139	A-1-II	406	1058	0.91	0.91
140	A-5-IIR	406	1064	0.92	0.92
			<u>115944</u>	<u>100.00</u>	<u>100.00</u>

EXHIBIT H
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

GARAGE ASSIGNMENTS

The following Limited Common Area Garages are assigned to the following Units. See Article 9, Sections 6 and 7 for method of initial assignment and reassignment of Limited Common Area Garages. Declarant has the right to make all initial assignments of unassigned Garages.

<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>
1	--	31	33	61	86
2	60	32	36	62	85
3	61	33	34	63	89
4	62	34	40	64	90
5	63	35	41	65	91
6	64	36	43	66	92
7	65	37	47	67	93
8	66	38	44	68	94
9	8	39	50	69	95
10	12	40	45	70	96
11	4	41	69	87*	--
12	9	42	70	88*	--
13	--	43	71	89*	--
14	19	44	72	90*	--
15	16	45	81	91*	--
16	--	46	82	92*	--
17	7	47	83	93*	--
18	--	48	84	94*	--
19	--	49	73	95*	--
20	15	50	--	96*	--
21	--	51	--	97*	--
22	--	52	76	98*	--
23	22	53	--	99*	--
24	23	54	68	100*	--
25	23	55	--	101*	--
26	25	56	--	102*	--
27	26	57	3	103	77
28	27	58	1	104	78
29	32	59	88	105	79
30	32	60	87	106	80

*These garages are not yet built. Their proposed locations as shown on the Site Plan coincide with numbered Limited Common Area Parking Spaces. Until and unless these garages are built, those Limited Common Area Parking Spaces may be assigned on Exhibit J.

EXHIBIT I
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

STORAGE AREA ASSIGNMENTS

The following Limited Common Area Storage Areas are assigned to the following Units. See Article 9, Section 9 for method of initial assignment and reassignment of Limited Common Area Storage Areas. "D" in the "Unit" column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
59	A	79	D	99	D
60	A	80	A	100	A
61	A	81	A	101	A
62	A	82	15	102	A
63	A	83	D	103	A
64	D	84	A	104	A
65	A	85	A	105	A
66	D	86	A	106	A
67	D	87	A	107	A
68	A	88	A	108	A
69	D	89	A	109	A
70	19	90	A	110	A
71	16	91	A	111	44
72	A	92	A	112	A
73	A	93	A	113	A
74	D	94	A	114	A
75	7	95	A	115	A
76	A	96	D	116	A
77	A	97	27	117	A
78	D	98	A	118	A

EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
1	D	49	14	85	36
2	60	50	15	86	38
3	D	51	16	87	39
4	62	52	19	88	40
5	D	53	20	89	41
6	63	54	20	90	42
7	D	55	13	91	45
8	66	56	14	92	49
9	2	57	21	93	48
10	2	58	24	94	37
11	3	59	D	95	43
12	D	60†	28	96	34
13	61	61†	29	97	33
14	64	62†	30	98	50
15	D	63†	31	99	37
16	D	64†	32	100	38
17	4	65	D	101	40
30	D	66	D	102	42
31	1	67	18	103	44
32	D	68	18	104	48
33	D	69	17	105	46
34	6	70	17	110	46
35	5	71	22	111	49
36	8	72	23	112	47
37	7	73	21	113	45
38	6	74	24	114	D
39	5	75	25	115	39
40	9	76	26	116	35
41	10	77	27	117	36
42	10	78	32	118	77
43	12	79	28	119	78
44	11	80	29	120	79
45	11	81	30	121	80
46	D	82	31	122	67
47	D	83	D	125	67
48	13	84	35	126	68

<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
127	D	251*	D
128	D	252*	D
129	69	253*	D
130	70	254*	D
131	71	255	D
132	72	256	D
133	D	257	D
134	D	258	D
135	D	259	D
140	73	260*	D
141	D	261*	D
142	D	262*	D
143	76	263*	D
144	81	264*	D
145	82	265*	D
146	83	266*	D
147	84	267*	D
152	88	268	D
153	87	269	D
154	91	270	D
155	92	271	D
160	86	272	D
161	85	273	D
162	89	274	D
163	90	275	D
168	93	276	D
169	94	277	D
170	95	278	D
171	96		
244	D		
245*	D		
246*	D		
247*	D		
248*	D		
249	D		
250	D		

* These parking spaces may be converted into Limited Common Area Garages, in which case they will be assigned on Exhibit H under the respective LCG numbers shown on the Site Plan.

† These parking spaces will be assigned as indicated above until Lot 2-1000 of the Expandable Land is added to the Condominium. If that lot when added contains new parking spaces, Declarant may unilaterally reassign up to five of those new spaces to Units 28 - 32 in lieu of spaces marked †, which spaces shall thenceforth be assignable by Declarant.

TWELFTH AMENDMENT TO DECLARATION
OF SPINNAKER POINT CONDOMINIUM

B3250 P0924

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 7th day of November, 1997.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

The purpose of this amendment is (1) to amend the Site Plan of the Condominium to delete six numbered parking spaces along the southwest side of Lot 2-1000 and to replace them with driveways for new units to be built on Lot 2-1000, to designate locations along the northeast side of Lot 2-1000 for portions of back yards for the said new units, and to add six new numbered parking spaces and a connecting walkway along the northwest side of Lot 2-1000; and (2) to amend the Declaration to make corresponding changes in the listing of numbered parking spaces.

This amendment is approved by G-Four, L.L.C., successor Declarant of the Condominium and owner of 8 units therein, and by the undersigned owners of other units in the Condominium, who together with the Declarant own units having more than two-thirds of the votes appertaining to all 96 units in the Condominium, that being the number of votes required for any amendment to the Condominium instruments under Article 25 of the Declaration and section 34 of the Condominium Act (RSA 356-B:34). The undersigned owners include the owners of all Units to which the parking spaces being deleted from the Site Plan are presently assigned as limited common area; the said owners being willing to release their rights in the said parking spaces in return for the Declarant's agreement to assign them other acceptable substitute parking. Mortgagee approval is not required pursuant to Article 20 of the Declaration, since this is not a material amendment.

Accordingly, the Declaration and Site Plan are amended as follows:

1. The Site Plan of the Condominium is hereby amended and restated in the form of the new plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 25, 1997, recorded herewith in the Rockingham County Registry of Deeds as Plan No. D- 25859. This new Site Plan supersedes all previously recorded Site Plans, and "Site Plan" as used in the Declaration shall henceforth mean the plan recorded herewith.

2. Exhibit J of the Declaration is hereby deemed amended to delete parking spaces LCP No. 62, 63, and 65 through 68, and to add parking spaces LCP No. 282 through 287, which shall be initially assigned by Declarant.

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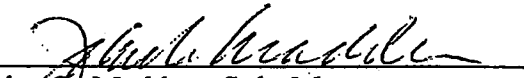
3. Declarant shall have the right to designate the new driveways and back yards shown adjacent to Lot 2-1000 on the new Site Plan as limited common area appurtenant to the new units to be built on Lot 2-1000.

4. The undersigned owners of Units No. 18, 30, and 31 hereby release all rights in the above-referenced parking spaces that are being deleted from the Site Plan and the Declaration; and the undersigned owner of Unit 32 hereby consents to the minor relocation of parking space LCP-64 as shown on the new Site Plan.

5. Declarant hereby releases the right reserved under the second note at the end of Exhibit J of the Declaration, to reassign the use of parking spaces LCP No. 60 through 64, and Declarant releases all rights in parking spaces LCP No. 65 and 66 except as provided above in paragraph 3.

6. If and to the extent that any one or more of parking spaces LCP No. 284 through 287 may be assigned to specific units by Declarant prior to the addition of Lot 2-1000 to the Condominium, Declarant hereby declares that any assignment of any such space shall be deemed to include an easement over Lot 2-1000 for access to such space and for exclusive use of the portion of such space located within Lot 2-1000, until Lot 2-1000 is added to the Condominium.

G-FOUR, L.L.C.

By: 
John C. Madden, Sole Manager

[63 UNIT OWNER CONSENT PAGES OMITTED]

THIRTEENTH AMENDMENT TO DECLARATION
OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 12th day of November, 1997.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

The purpose of this amendment is to expand the Condominium by adding former Lot 2-0800 of the Additional Land, together with 18 units and various limited common areas, including garages and parking spaces, located thereon, and Parcel R-1, all as shown on the new site plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 26, 1997, recorded herewith in the Rockingham County Registry of Deeds as Plan No. D- 25862, on the new Floor Plan entitled, "Limited Common Area Garages, Spinnaker Point Condominium," dated November 11, 1997, recorded herewith as Plan No. D- 25863, and on previously recorded Floor Plans referenced on the said Site Plan, as supplemented by certain Certifications of Floor Plans recorded herewith.

This amendment is executed and recorded by G-Four, L.L.C., successor Declarant of the Condominium, pursuant to its rights reserved in Article 13 of the Declaration, and as authorized by Section 25 of the Condominium Act (RSA 356-B:25). Pursuant to Article 13, Section 2 of the Declaration, no approval of other Unit Owners or mortgagees is required.

This amendment also updates the schedules of assignments of numbered limited common area garages, storage areas and parking spaces to specific units, all as listed in Exhibits H, I and J of the Declaration. The new assignments of such limited common areas reflected in the updated exhibits attached hereto were initially made in deeds or other instruments signed by the Declarant and the owners of the units to which those limited common areas were assigned; and by the terms of those deeds or instruments, the unit owners affected are deemed to have signed this amendment.

Accordingly, the following actions are taken:

1. Former Lot 2-0800 and Parcel R-1 of the Additional Land, as shown on the former Site Plan of the Condominium recorded in the Rockingham County Registry of Deeds as Plan No. D-25859, are hereby added to the Condominium.

2. Article 13, Section 8 of the Declaration is hereby amended to read as follows: "A maximum number of 24 residential

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units may be created within the Expandable Land, for a total of 138 residential units."

3. Exhibits A, C, E, H, I and J of the Declaration are hereby replaced by new Exhibits A, C, E, H, I and J attached hereto.

4. The Site Plan of the Condominium is hereby amended and restated in the form of the new Site Plan recorded herewith, as referred to above.

5. The previously recorded Floor Plans of the Condominium are hereby supplemented and certified by the new Floor Plan and Certifications of Floor Plans recorded herewith.

EXECUTED as of the date first shown above.

G-FOUR, L.L.C.

By: *John C. Madden*
John C. Madden, Sole Manager

[Sign in black ink]

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 12th day of November, 1997, by John C. Madden, sole manager of G-Four, L.L.C., a New Hampshire limited liability company, on behalf of the company.

Melinda J. Tasker
Notary Public/Justice of the Peace

My commission expires: 10-23-2001

[Sign in black ink]

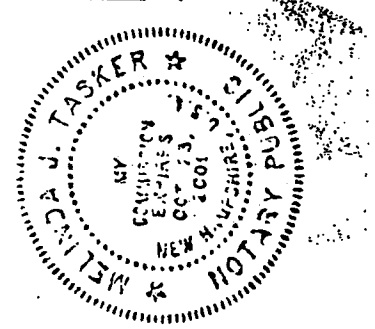


EXHIBIT A
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF SUBMITTED LAND

A tract or parcel of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lot C-1 on a plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 26, 1997, recorded herewith in the Rockingham County Registry of Deeds, being more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Market Street at the southernmost corner of the lot;

Thence running in a westerly direction along a curve to the right having a radius of 3199.04 feet, a distance of 190.57 feet to a point;

Thence running N 75° 57' 11" W a distance of 96.27 feet to a point;

Thence running N 75° 09' 45" W a distance of 45.80 feet to a point;

Thence turning and running N 58° 23' 50" W a distance of 175.01 feet to a point;

Thence turning and running S 35° 35' 45" W a distance of 49.22 feet to a state highway bound;

Thence turning and running N 49° 05' 30" W a distance of 67.49 feet to a state highway bound;

Thence turning and running N 74° 04' 14" W a distance of 244.32 feet to a state highway bound;

Thence turning and running N 08° 24' 30" E a distance of 128.00 feet to a point;

Thence turning and running S 81° 35' 30" E a distance of 29.16 feet to a point;

Thence turning and running N 08° 24' 30" E a distance of 120.69 feet to a point;

Thence turning and running S 81° 35' 30" E a distance of 43.93 feet to a point;

Thence turning and running N 08° 15' 17" E a distance of 150.92 feet to a point;

Thence turning and running N 64° 14' 27" E a distance of 860.75 feet to a point;

Thence turning and running N 35° 27' 05" E a distance of 402.61 feet to a point;

Thence turning and running N 47° 42' 41" E a distance of 211.76 feet to a point;

Thence turning and running S 64° 23' 58" E a distance of 241.07 feet to a point;

Thence turning and running in a northerly direction along a curve to the left having a radius of 589.31 feet, a distance of 350.92 feet to a point;

Thence turning and running N 77° 31' 31" E a distance of 238.44 feet to a point;

Thence turning and running S 43° 48' 00" E a distance of 220.84 feet to a point;

Thence turning and running S 34° 16' 00" W a distance of 513.40 feet to a point;

Thence running S 37° 15' 30" W a distance of 256.98 feet to a point;

Thence running S 34° 11' 00" W a distance of 82.41 feet to a point;

Thence running S 33° 55' 40" W a distance of 50.29 feet to a point;

Thence running S 34° 13' 15" W a distance of 160.35 feet to a point;

Thence running S 36° 20' 05" W a distance of 129.79 feet to a point;

Thence running S 34° 58' 45" W a distance of 105.28 feet to a point;

Thence running S 34° 11' 30" W a distance of 152.54 feet to a point;

Thence running S 32° 43' 35" W a distance of 484.78 feet to the point of beginning;

BUT EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said

plan as Lot 2-1000 and being labeled, "Additional Land," bounded and described as follows:

BEGINNING at a point at the southernmost corner of the lot;

Thence running N 55° 53' 40" W a distance of 148.28 feet to a point at the westernmost corner of the lot;

Thence running N 34° 06' 20" E a distance of 69.49 feet to a point at the northernmost corner of the lot;

Thence running S 55° 53' 40" E a distance of 148.28 feet to a point at the easternmost corner of the lot;

Thence running S 34° 06' 20" W a distance of 69.49 feet to the point of beginning;

ALSO EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said plan as "City of Portsmouth," bounded and described as follows:

BEGINNING at a point at the southeasternmost corner of the lot;

Thence running N 77° 30' 07" W a distance of 65.00 feet to a point;

Thence running N 12° 29' 53" E a distance of 60.00 feet to a point;

Thence running S 77° 30' 07" E a distance of 65.00 feet to a point;

Thence running S 12° 29' 53" W a distance of 60.00 feet to the point of beginning;

The said Lot C-1 containing 25.71 acres, more or less.

Together with any right or title of the Declarant in or to any land lying between the northeasterly sideline of Market Street and the southwesterly boundary of Lot C-1 described above.

Together with an easement to use and maintain a driveway located on Lot 2-0600 and serving the 23-space parking lot located at the northwestern corner of the Condominium, and to use and maintain that portion of Parcel R-2 connecting the said driveway to

the road running through the Condominium, all as shown on the said plan.

Together with an easement over Parcel R-2 as shown on the said plan for access and utilities serving the Condominium; provided that the location and method of installation of any such utilities, and the schedule for installation and maintenance thereof, shall be reasonably acceptable to G-Four, L.L.C., and its successors and assigns.

Subject to an easement reserved by Declarant and its successors and assigns to pass by foot or vehicle over the roads within the Condominium between Market Street and buildings located or to be located on Lots 2-0600, 2-0700, 2-1000, and 2-1801 as shown on the said plan, for a period of five years from the date of recording of the Eighth Amendment to the Declaration.

Subject to the exclusive right reserved by Declarant and its successors and assigns to manage and operate the Field House under an agreement with the Condominium Association for a period of five years following the completion of construction, and with an option to extend the agreement for an additional five years.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain utility lines, including without limitation water, sewer, drainage, electricity, telephone, gas, and cable television, over all portions of the submitted land that were formerly part of the Expandable Land, such utilities to serve neighboring land owned by G-Four, L.L.C., and its successors and assigns, and others to whom G-Four, L.L.C., and its successors and assigns may reconvey such rights, in whole or in part, on an exclusive or nonexclusive basis, including without limitation all land formerly part of the Expandable Land of the Condominium.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain a road across the eastern portion of former Lot 2-0500, in a location within the sole discretion of G-Four, L.L.C., and its successors and assigns, for access to and from properties located to the northwest and southeast of former Lot 2-0500; and, if requested by the City of Portsmouth, to dedicate such road to the City for use as a public street.

Subject to the right reserved to the Declarant to relocate and amend by written agreement with the City of Portsmouth a certain water tower access easement conveyed to the City by Quitclaim Deed dated November 7, 1994, recorded in the Rockingham County Registry of Deeds at Book 3078, Page 1969.

Subject to and as affected by the following:

1. A power transmission line easement from United States of America to New Hampshire Gas and Electric Company, dated October 7, 1942, recorded in the Rockingham County Registry of Deeds (hereinafter, "recorded") at Book 996, Page 465.
2. The conveyance of the electrical distribution system and maintenance easements to New Hampshire Electric Company by the United States as set forth in the deed dated May 3, 1956, recorded at Book 1393, Page 126.
3. The conveyance of all water pipes, conduits, hydrants and appurtenances to water lines as shown on "Water Plan, Wentworth Acres, Plot Plan, September, 1957, John W. Durgin, C.E.", and easement for ingress and egress to water tank and for maintaining, repairing or replacing said water lines, set forth in deed from Randal Holden, Ralph M. Schwartzberg and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 122.
4. The conveyance of the sewer pipes, conduits, manholes and other appurtenances to sewer lines, and the right to maintain, repair or replace said sewer pipes, conduits or appurtenances set forth in deed of Randal Holden, Ralph Schwartzberg, and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 124.
5. The conveyance of the gas distribution systems, including all mains, connectors, and meters, together with all appurtenances thereto, along with maintenance easements to Allied New Hampshire Gas Company by deed of Randal Holden, Ralph M. Schwartzberg and Isadore Fishman, dated December 30, 1961, recorded at Book 1645, Page 296.
6. The conveyance of an easement for the construction, operation, maintenance, etc., of transmission lines, cables, pipes, etc., including use of two twenty-five foot square lots, to the New England Telephone and Telegraph Company by deed of The Ribblesdale, Inc., dated October 27, 1976, recorded at Book 2270, Page 352.
7. The conveyance of a sewer easement to Judith A. Lacava by deed of Ribblesdale, Inc., dated September 21, 1981, recorded at Book 2399, Page 815, shown on recorded Plan D-10411.
8. Takings by the State of New Hampshire as set forth in a Notice of Condemnation dated November 4, 1982, recorded at Book 2426, Page 781 and as shown on recorded Plan D-11157.

9. The conveyance of a sewer easement to Robert H. and Gertrude P. Bascom by deed of Ribblesdale, Inc., dated May 11, 1983, recorded at Book 2445, Page 126.

10. Sewer easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2509.

11. Water easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2511.

12. Declaration of Covenants, Conditions, Restrictions and Easements for Spinnaker Point Master Association, dated October 22, 1987, recorded at Book 2710, Page 2653, as amended.

13. Cable Television Multi-Unit Agreement between Continental Cablevision of New England, Inc., and Portsmouth Coastal Development Partners, dated August 26, 1988, recorded at Book 2762, Page 2498.

14. A power transmission line easement in favor of New Hampshire Gas and Electric Company described in the final judgment dated April 27, 1943, issued in the United States District Court for the District of New Hampshire entitled "Certain Parcels of Land in the City of Portsmouth, County of Rockingham, State of New Hampshire, and Annie E. Thorner, et al." Civil Action No. 127, recorded at Book 1004, Page 447.

15. Sewer easements conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated December 30, 1985, recorded at Book 2585, Page 1288, shown on recorded Plan No. D-14607.

16. Agreement between Roy & Madden, Inc., and Spinnaker Point Condominium Association attached as Exhibit B-1 to Exhibit C to Order Confirming the Second Amended Plan of Reorganization Filed by Marine Midland Bank, N.A., Dated August 6, 1993, the said order being dated April 13, 1994, and recorded at Book 3078, Page 1671.

17. Easement for access to water tower contained in Quitclaim Deed from G-Four, L.L.C., to City of Portsmouth dated November 7, 1994, recorded at Book 3078, Page 1969.

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**EXHIBIT C
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

LEGAL DESCRIPTION OF EXPANDABLE/ADDITIONAL LAND

Five tracts or parcels of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lots 2-0600, 2-0700, 2-1000, and 2-1801, and Parcel R-2 on a plan entitled, "Site Plan for Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by Associated Engineering Services, dated July 26, 1997, recorded herewith in the Rockingham County Registry of Deeds.

EXHIBIT E
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

UNITS' PERCENTAGE ALLOCATION OF INTEREST IN THE COMMON AREA

The Declarant hereby reserves the right to execute and record an Amendment to the Declaration reallocating the undivided interest in the Common Area set forth below as Units created on the Additional Land are added to the Condominium, pursuant to N.H. RSA 356-B:18.

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg. Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes in Association</u>
1	A-2R	401	1010	0.78	0.78
2	A-4	401	1356	1.04	1.04
3	A-3	401	1356	1.04	1.04
4	A-5	401	1028	0.79	0.79
5	A-5R	402	1028	0.79	0.79
6	A-3R	402	1356	1.04	1.04
7	A-4R	402	1356	1.04	1.04
8	A-2	402	1010	0.78	0.78
9	A-2R	401	1010	0.78	0.78
10	A-4	401	1356	1.04	1.04
11	A-3	401	1356	1.04	1.04
12	A-5	401	1028	0.79	0.79
13	A-5R	403	1028	0.79	0.79
14	A-1	403	1047	0.81	0.81
15	A-1R	403	1047	0.81	0.81
16	A-5	403	1028	0.79	0.79
17	A-5R	402	1028	0.79	0.79
18	A-3R	402	1356	1.04	1.04
19	A-4R	402	1356	1.04	1.04
20	A-2	402	1010	0.78	0.78
21	B-1	601	1545	1.19	1.19
22	B-4	601	1317	1.01	1.01
23	B-3R	601	1272	0.98	0.98
24	B-3	601	1272	0.98	0.98
25	B-4R	601	1317	1.01	1.01
26	B-1R	601	1545	1.19	1.19
27	B-1	602	1545	1.19	1.19
28	B-5	602	1197	0.92	0.92
29	B-5R	602	1197	0.92	0.92
30	B-5	602	1197	0.92	0.92
31	B-5R	602	1197	0.92	0.92
32	B-2R	602	1435	1.10	1.10
33	B-2	603	1435	1.10	1.10
34	B-5	603	1197	0.92	0.92
35	B-5R	603	1197	0.92	0.92
36	B-5	603	1197	0.92	0.92

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
37	B-5R	603	1197	0.92	0.92
38	B-1R	603	1545	1.19	1.19
39	B-1	601	1545	1.19	1.19
40	B-4	601	1317	1.01	1.01
41	B-3R	601	1272	0.98	0.98
42	B-3	601	1272	0.98	0.98
43	B-4R	601	1317	1.01	1.01
44	B-1R	601	1545	1.19	1.19
45	B-1	604	1545	1.19	1.19
46	B-5	604	1197	0.92	0.92
47	B-5R	604	1197	0.92	0.92
48	B-5	604	1197	0.92	0.92
49	B-5R	604	1197	0.92	0.92
50	B-2R	604	1435	1.10	1.10
59	A-5ER	403B	916	0.71	0.71
60	A-1	403B	1047	0.81	0.81
61	A-1R	403B	1047	0.81	0.81
62	A-5	403B	1028	0.79	0.79
63	A-5R	403A	1028	0.79	0.79
64	A-1	403A	1047	0.81	0.81
65	A-1R	403A	1047	0.81	0.81
66	A-5E	403A	916	0.71	0.71
67	C-1	201	1220	0.94	0.94
68	C-1	201	1230	0.95	0.95
69	C-1	201	1215	0.94	0.94
70	C-1	201	1230	0.95	0.95
71	C-1	201	1225	0.94	0.94
72	C-1	201	1230	0.95	0.95
73	A-6R	404	1450	1.12	1.12
74	A-7	404	1060	0.82	0.82
75	A-7R	404	1060	0.82	0.82
76	A-6	404	1450	1.12	1.12
77	A-5R	405	1075	0.83	0.83
78	A-1R	405	1080	0.83	0.83
79	A-1R	405	1080	0.83	0.83
80	A-2	405	1212	0.93	0.93
81	A-6R	404	1450	1.12	1.12
82	A-7	404	1060	0.82	0.82
83	A-7R	404	1060	0.82	0.82
84	A-6	404	1450	1.12	1.12

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
85	A-5	405	1370	1.05	1.05
86	A-1	405	1079	0.83	0.83
87	A-1	405	1079	0.83	0.83
88	A-2R	405	1229	0.95	0.95
89	A-5-II	406	1370	1.05	1.05
90	A-1-IIR	406	1079	0.83	0.83
91	A-1-II	406	1079	0.83	0.83
92	A-5-IIR	406	1370	1.05	1.05
93	A-5-IIR	406	1370	1.05	1.05
94	A-1-II	406	1079	0.83	0.83
95	A-1-IIR	406	1079	0.83	0.83
96	A-5-II	406	1370	1.05	1.05
115	C-2	200A	597	0.46	0.46
116	C-3	200A	597	0.46	0.46
117	C-2	200B	597	0.46	0.46
118	C-3	200B	597	0.46	0.46
119	B-11	600A	758	0.58	0.58
120	B-9	600A	917	0.71	0.71
121	B-10R	600A	917	0.71	0.71
122	B-10	600A	917	0.71	0.71
123	B-9R	600A	917	0.71	0.71
124	B-11R	600A	758	0.58	0.58
125	C-2	200C	597	0.46	0.46
126	C-3	200C	597	0.46	0.46
127	B-6	600B	758	0.58	0.58
128	B-12	600B	917	0.71	0.71
129	B-13R	600B	917	0.71	0.71
130	B-13	600B	917	0.71	0.71
131	B-12R	600B	917	0.71	0.71
132	B-6R	600B	758	0.58	0.58
133	A-5-II	406	1064	0.82	0.82
134	A-1-IIR	406	1058	0.81	0.81
135	A-1-II	406	1058	0.81	0.81
136	A-5-IIR	406	1064	0.82	0.82
137	A-5-II	406	1064	0.82	0.82
138	A-1-IIR	406	1058	0.81	0.81
139	A-1-II	406	1058	0.81	0.81
140	A-5-IIR	406	1064	0.82	0.82
			<u>129894</u>	<u>100.00</u>	<u>100.00</u>

EXHIBIT H
TO DECLARATION OF
SPINNAKER, POINT CONDOMINIUM

GARAGE ASSIGNMENTS

The following Limited Common Area Garages are assigned to the following Units. See Article 9, Sections 6 and 7 for method of initial assignment and reassignment of Limited Common Area Garages. Declarant has the right to make all initial assignments of unassigned Garages.

<u>LCG</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCG</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCG</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
1	59	35	41	68	94
2	60	36	43	69	95
3	61	37	47	70	96
4	62	38	44	87	--
5	63	39	50	88	--
6	64	40	45	89	--
7	65	41	69	90	--
8	66	42	70	91	--
9	8	43	71	92	--
10	12	44	72	93	--
11	4	45	81	94	--
12	9	46	82	95	--
13	--	47	83	96	--
14	19	48	84	97	--
15	16	49	73	98	--
16	--	50	74	99	--
17	7	51	75	100	--
18	--	52	76	101	--
19	--	53	--	102	--
20	15	54	68	103	77
21	--	55	--	104	78
22	--	56	--	105	79
23	22	57	3	106	80
24	23	58	1	107	--
25	23	59	88	108	--
26	25	60	87	109	--
27	26	61	86	110	--
28	27	62	85	111	--
29	32	63	89	112	--
30	32	64	90	113	--
31	33	65	91	114	--
32	36	66	92	115	--
33	34	67	93	116	--
34	40				

EXHIBIT I
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

STORAGE AREA ASSIGNMENTS

The following Limited Common Area Storage Areas are assigned to the following Units. See Article 9, Section 9 for method of initial assignment and reassignment of Limited Common Area Storage Areas. "D" in the "Unit" column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
59	A	79	D	99	D
60	A	80	A	100	A
61	A	81	A	101	A
62	A	82	15	102	A
63	A	83	D	103	A
64	D	84	A	104	A
65	A	85	A	105	A
66	D	86	A	106	A
67	D	87	A	107	A
68	A	88	A	108	A
69	D	89	A	109	A
70	19	90	A	110	A
71	16	91	A	111	44
72	A	92	A	112	A
73	A	93	A	113	A
74	D	94	A	114	A
75	7	95	A	115	A
76	A	96	D	116	A
77	A	97	27	117	A
78	D	98	A	118	A

EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
1	59	49	14	91	45
2	60	50	15	92	49
3	D	51	16	93	48
4	62	52	19	94	37
5	D	53	20	95	43
6	63	54	20	96	34
7	D	55	13	97	33
8	4	56	14	98	50
9	2	57	21	99	37
10	2	58	24	100	38
11	3	59	D	101	40
12	D	60	28	102	42
13	61	61	29	103	44
14	64	64	32	104	48
15	D	69	17	105	46
16	65	70	17	110	46
17	66	71	22	111	49
30	D	72	23	112	47
31	1	73	21	113	45
32	D	74	24	114	D
33	D	75	25	115	39
34	6	76	26	116	35
35	5	77	27	117	36
36	8	78	32	118	77
37	7	79	28	119	78
38	6	80	29	120	79
39	5	81	30	121	80
40	9	82	31	122	67
41	10	83	D	125	67
42	10	84	35	126	68
43	12	85	36	127	D
44	11	86	38	128	D
45	11	87	39	129	69
46	D	88	40	130	70
47	D	89	41	131	71
48	13	90	42	132	72

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<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
133	D	272	D
134	D	273	D
135	D	274	D
140	73	275	D
141	74	276	D
142	75	277	D
143	76	278	D
144	81	282	D
145	82	283	D
146	83	284	D
147	84	285	D
152	88	286	D
153	87	287	D
154	91	292	D
155	92	293	D
160	86	294	D
161	85	295	D
162	89	296	D
163	90	297	D
168	93	298	D
169	94	299	D
170	95	300	D
171	96	301	D
244	D	302	D
249	D	303	D
250	D	304	D
255	D	305	D
256	D	306	D
257	D	307	D
258	D	308	D
259	D	309	D
268	D	310	D
269	D	311	D
270	D	312	D
271	D		

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BK 3275 PG 2340

FOURTEENTH AMENDMENT TO DECLARATION
OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 5th day of March, 1998.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

The purpose of this amendment is to expand the Condominium by adding former Lots 2-0600 (including former Lot 2-1859), 2-0700 and 2-1000, and Parcel R-2, of the Additional Land, together with 22 units and various limited common areas, including garages and parking spaces, located thereon, all as shown on the new site plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by J. R. Blais Associates, dated December 15, 1997, recorded herewith in the Rockingham County Registry of Deeds as Plan No. D-26116, on the new Floor Plans entitled, "Floor Plans, Typical Unit Type D-1 [and D-2], Spinnaker Point Condominium, Market Street and Spinnaker Way, Portsmouth, Rockingham County, N.H." by Dann Norris Battling, dated December 29, 1997, recorded herewith as Plan No. C-26117, and on previously recorded Floor Plans referenced on the said Site Plan, as supplemented by certain Certifications of Floor Plans recorded herewith.

This amendment is executed and recorded by G-Four, L.L.C., successor Declarant of the Condominium, pursuant to its rights reserved in Article 13 of the Declaration, and as authorized by Section 25 of the Condominium Act (RSA 356-B:25). Pursuant to Article 13, Section 2 of the Declaration, no approval of other Unit Owners or mortgagees is required.

This amendment also updates the schedules of assignments of numbered limited common area garages, storage areas and parking spaces to specific units, all as listed in Exhibits H, I and J of the Declaration. The new assignments of such limited common areas reflected in the updated exhibits attached hereto were initially made in deeds or other instruments signed by the Declarant and the owners of the units to which those limited common areas were assigned; and by the terms of those deeds or instruments, the unit owners affected are deemed to have signed this amendment.

Finally, Declarant now wishes to release a road easement previously reserved across former Lot 2-0500 at the time that lot was added to the Condominium.

Accordingly, the following actions are taken:

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ROCKINGHAM COUNTY
REGISTRY OF DEEDS

BK 3275 PG 2341

1. Former Lots 2-0600 (including former Lot 2-1859), 2-0700, and 2-1000, and Parcel R-2 of the Additional Land, as shown on the former Site Plan of the Condominium recorded in the Rockingham County Registry of Deeds as Plan No. D-25862, are hereby added to the Condominium.

2. Article 13, Section 8 of the Declaration is hereby amended to read as follows: "A maximum number of 2 residential units may be created within the Expandable Land, for a total of 138 residential units."

3. Exhibits A, C, E, H, I and J of the Declaration are hereby replaced by new Exhibits A, C, E, H, I and J attached hereto.

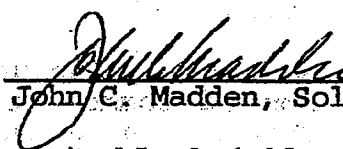
4. The Site Plan of the Condominium is hereby amended and restated in the form of the new Site Plan recorded herewith, as referred to above.

5. The previously recorded Floor Plans of the Condominium are hereby supplemented and certified by the new Floor Plans and Certifications of Floor Plans recorded herewith.

6. Declarant hereby releases a certain easement previously reserved in Exhibit A of the Tenth Amendment to the Declaration, dated November 20, 1996, recorded in the Rockingham County Registry of Deeds at Book 3187, Page 932, to build, use and maintain a road across the eastern portion of former Lot 2-0500, the said easement being shown as "Proposed Expansion' Access Easement" on the former Site Plan of the Condominium referred to above.

EXECUTED as of the date first shown above.

G-FOUR, L.L.C.

By: 
John C. Madden, Sole Manager

[Sign in black ink]

BK 3275 PG 2342

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 15 day of March, 1998, by John C. Madden, sole manager of G-Four, L.L.C., a New Hampshire limited liability company, on behalf of the company.

James P. ...
Notary Public/Justice of the Peace
My commission expires: 11/05/00
[Sign in black ink]

BK 3275 PG 2343

EXHIBIT A
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

LEGAL DESCRIPTION OF SUBMITTED LAND

A tract or parcel of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lot C-1 on a plan entitled, "Site Plan of Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by J. R. Blais Associates, dated December 15, 1997, recorded herewith in the Rockingham County Registry of Deeds, being more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Market Street at the southernmost corner of the lot;

Thence running in a westerly direction along a curve to the right having a radius of 3199.04 feet, a distance of 190.57 feet to a point;

Thence running N 75° 57' 11" W a distance of 96.27 feet to a point;

Thence running N 75° 09' 45" W a distance of 45.80 feet to a point;

Thence turning and running N 58° 23' 50" W a distance of 175.01 feet to a point;

Thence turning and running S 35° 35' 45" W a distance of 49.22 feet to a state highway bound;

Thence turning and running N 49° 05' 30" W a distance of 67.49 feet to a state highway bound;

Thence turning and running N 74° 04' 14" W a distance of 244.32 feet to a state highway bound;

Thence turning and running N 08° 24' 30" E a distance of 128.00 feet to a point;

Thence turning and running S 81° 35' 30" E a distance of 29.16 feet to a point;

Thence turning and running N 08° 24' 30" E a distance of 120.69 feet to a point;

Thence turning and running S 81° 35' 30" E a distance of 43.93 feet to a point;

Thence turning and running N 08° 15' 17" E a distance of 150.92 feet to a point;

BK 3275 PG 2344

Thence turning and running N 64° 14' 27" E a distance of 860.75 feet to a point;

Thence turning and running N 35° 27' 05" E a distance of 402.61 feet to a point;

Thence turning and running N 47° 42' 41" E a distance of 306.76 feet to a point;

Thence turning and running N 13° 59' 48" W a distance of 139.84 feet to a point;

Thence turning and running N 40° 29' 26" W a distance of 100.00 feet to a point;

Thence turning and running N 46° 12' 00" E a distance of 345.75 feet to a point;

Thence turning and running S 43° 48' 00" E a distance of 528.76 feet to a point;

Thence turning and running S 34° 16' 00" W a distance of 513.40 feet to a point;

Thence running S 37° 15' 30" W a distance of 256.98 feet to a point;

Thence running S 34° 11' 00" W a distance of 82.41 feet to a point;

Thence running S 33° 55' 40" W a distance of 50.29 feet to a point;

Thence running S 34° 13' 15" W a distance of 160.35 feet to a point;

Thence running S 36° 20' 05" W a distance of 129.79 feet to a point;

Thence running S 34° 58' 45" W a distance of 105.28 feet to a point;

Thence running S 34° 11' 30" W a distance of 152.54 feet to a point;

Thence running S 32° 43' 35" W a distance of 484.78 feet to the point of beginning;

BUT EXCEPTING a certain parcel of land lying wholly within the above-described tract shown on the said plan as "City of Portsmouth," bounded and described as follows:

BK 3275 PG 2345

BEGINNING at a point at the southeastern most corner of the lot;

Thence running N 77° 30' 07" W a distance of 65.00 feet to a point;

Thence running N 12° 29' 53" E a distance of 60.00 feet to a point;

Thence running S 77° 30' 07" E a distance of 65.00 feet to a point;

Thence running S 12° 29' 53" W a distance of 60.00 feet to the point of beginning;

The said Lot C-1 containing 28.78 acres, more or less.

Together with any right or title of the Declarant in or to any land lying between the northeasterly sideline of Market Street and the southwesterly boundary of Lot C-1 described above.

Subject to an easement reserved by Declarant and its successors and assigns to pass by foot or vehicle over the roads within the Condominium between Market Street and buildings located or to be located on Lot 2-1801 as shown on the said plan, for a period of five years from the date of recording of the Eighth Amendment to the Declaration.

Subject to the exclusive right reserved by Declarant and its successors and assigns to manage and operate the Field House under an agreement with the Condominium Association for a period of five years following the completion of construction, and with an option to extend the agreement for an additional five years.

Subject to the right and easement reserved to G-Four, L.L.C., and its successors and assigns, to build, use and maintain utility lines, including without limitation water, sewer, drainage, electricity, telephone, gas, and cable television, over all portions of the submitted land that were formerly part of the Expandable Land, such utilities to serve neighboring land owned by G-Four, L.L.C., and its successors and assigns, and others to whom G-Four, L.L.C., and its successors and assigns may reconvey such rights, in whole or in part, on an exclusive or nonexclusive basis, including without limitation all land formerly part of the Expandable Land of the Condominium.

Subject to the right reserved to the Declarant to relocate and amend by written agreement with the City of Portsmouth a certain water tower access easement conveyed to the City by Quitclaim Deed dated November 7, 1994, recorded in the Rockingham County Registry of Deeds at Book 3078, Page 1969.

BK 3275 PG 2346

Subject to and as affected by the following:

1. A power transmission line easement from United States of America to New Hampshire Gas and Electric Company, dated October 7, 1942, recorded in the Rockingham County Registry of Deeds (hereinafter, "recorded") at Book 996, Page 465.

2. The conveyance of the electrical distribution system and maintenance easements to New Hampshire Electric Company by the United States as set forth in the deed dated May 3, 1956, recorded at Book 1393, Page 126.

3. The conveyance of all water pipes, conduits, hydrants and appurtenances to water lines as shown on "Water Plan, Wentworth Acres, Plot Plan, September, 1957, John W. Durgin, C.E.", and easement for ingress and egress to water tank and for maintaining, repairing or replacing said water lines, set forth in deed from Randal Holden, Ralph M. Schwartzberg and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 122.

4. The conveyance of the sewer pipes, conduits, manholes and other appurtenances to sewer lines, and the right to maintain, repair or replace said sewer pipes, conduits or appurtenances set forth in deed of Randal Holden, Ralph Schwartzberg, and Isadore Fishman to the City of Portsmouth, dated January 23, 1958, recorded at Book 1462, Page 124.

5. The conveyance of the gas distribution systems, including all mains, connectors, and meters, together with all appurtenances thereto, along with maintenance easements to Allied New Hampshire Gas Company by deed of Randal Holden, Ralph M. Schwartzberg and Isadore Fishman, dated December 30, 1961, recorded at Book 1645, Page 296.

6. The conveyance of an easement for the construction, operation, maintenance, etc., of transmission lines, cables, pipes, etc., including use of two twenty-five foot square lots, to the New England Telephone and Telegraph Company by deed of The Ribblesdale, Inc., dated October 27, 1976, recorded at Book 2270, Page 352.

7. The conveyance of a sewer easement to Judith A. Lacava by deed of Ribblesdale, Inc., dated September 21, 1981, recorded at Book 2399, Page 815, shown on recorded Plan D-10411.

8. Takings by the State of New Hampshire as set forth in a Notice of Condemnation dated November 4, 1982, recorded at Book 2426, Page 781 and as shown on recorded Plan D-11157.

9. The conveyance of a sewer easement to Robert H. and Gertrude P. Bascom by deed of Ribblesdale, Inc., dated May 11, 1983, recorded at Book 2445, Page 126.

BK 3275 PG 2347

10. Sewer easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2509.

11. Water easement conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated April 27, 1987, recorded at Book 2675, Page 2511.

12. Declaration of Covenants, Conditions, Restrictions and Easements for Spinnaker Point Master Association, dated October 22, 1987, recorded at Book 2710, Page 2653, as amended.

13. Cable Television Multi-Unit Agreement between Continental Cablevision of New England, Inc., and Portsmouth Coastal Development Partners, dated August 26, 1988, recorded at Book 2762, Page 2498.

14. A power transmission line easement in favor of New Hampshire Gas and Electric Company described in the final judgment dated April 27, 1943, issued in the United States District Court for the District of New Hampshire entitled "Certain Parcels of Land in the City of Portsmouth, County of Rockingham, State of New Hampshire, and Annie E. Thorner, et al." Civil Action No. 127, recorded at Book 1004, Page 447.

15. Sewer easements conveyed to the City of Portsmouth by Portsmouth Coastal Development Partners set forth in instrument dated December 30, 1985, recorded at Book 2585, Page 1288, shown on recorded Plan No. D-14607.

16. Agreement between Roy & Madden, Inc., and Spinnaker Point Condominium Association attached as Exhibit B-1 to Exhibit C to Order Confirming the Second Amended Plan of Reorganization Filed by Marine Midland Bank, N.A., Dated August 6, 1993, the said order being dated April 13, 1994, and recorded at Book 3078, Page 1671.

17. Easement for access to water tower contained in Quitclaim Deed from G-Four, L.L.C., to City of Portsmouth dated November 7, 1994, recorded at Book 3078, Page 1969.

BK3275PG2348

**EXHIBIT C
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

LEGAL DESCRIPTION OF EXPANDABLE/ADDITIONAL LAND

A tract or parcel of land, with all improvements thereon, located off Market Street, in Portsmouth, New Hampshire, shown as Lot 2-1801 on a plan entitled, "Site Plan for Spinnaker Point Condominium, Market Street, Portsmouth, New Hampshire," by J. R. Blais Associates, dated December 15, 1997, recorded herewith in the Rockingham County Registry of Deeds.

BK3275PG2349

EXHIBIT E
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM

UNITS' PERCENTAGE ALLOCATION OF INTEREST IN THE COMMON AREA

The Declarant hereby reserves the right to execute and record an Amendment to the Declaration reallocating the undivided interest in the Common Area set forth below as Units created on the Additional Land are added to the Condominium, pursuant to N.H. RSA 356-B:18. The net floor area of each unit as listed below includes only 25 percent of the floor area of the basement, for those units with basements.

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg. Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes in Association</u>
1	A-2R	401	1010	0.62	0.62
2	A-4	401	1356	0.83	0.83
3	A-3	401	1356	0.83	0.83
4	A-5	401	1028	0.63	0.63
5	A-5R	402	1028	0.63	0.63
6	A-3R	402	1356	0.83	0.83
7	A-4R	402	1356	0.83	0.83
8	A-2	402	1010	0.62	0.62
9	A-2R	401	1010	0.62	0.62
10	A-4	401	1356	0.83	0.83
11	A-3	401	1356	0.83	0.83
12	A-5	401	1028	0.63	0.63
13	A-5R	403	1028	0.63	0.63
14	A-1	403	1047	0.64	0.64
15	A-1R	403	1047	0.64	0.64
16	A-5	403	1028	0.63	0.63
17	A-5R	402	1028	0.63	0.63
18	A-3R	402	1356	0.83	0.83
19	A-4R	402	1356	0.83	0.83
20	A-2	402	1010	0.62	0.62
21	B-1	601	1545	0.94	0.94
22	B-4	601	1317	0.80	0.80
23	B-3R	601	1272	0.77	0.77
24	B-3	601	1272	0.77	0.77
25	B-4R	601	1317	0.80	0.80
26	B-1R	601	1545	0.94	0.94
27	B-1	602	1545	0.94	0.94
28	B-5	602	1197	0.73	0.73
29	B-5R	602	1197	0.73	0.73
30	B-5	602	1197	0.73	0.73
31	B-5R	602	1197	0.73	0.73
32	B-2R	602	1435	0.87	0.87
33	B-2	603	1435	0.87	0.87
34	B-5	603	1197	0.73	0.73
35	B-5R	603	1197	0.73	0.73
36	B-5	603	1197	0.73	0.73

BK 3275 PG 2350

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
37	B-5R	603	1197	0.73	0.73
38	B-1R	603	1545	0.94	0.94
39	B-1	601	1545	0.94	0.94
40	B-4	601	1317	0.80	0.80
41	B-3R	601	1272	0.77	0.77
42	B-3	601	1272	0.77	0.77
43	B-4R	601	1317	0.80	0.80
44	B-1R	601	1545	0.94	0.94
45	B-1	604	1545	0.94	0.94
46	B-5	604	1197	0.73	0.73
47	B-5R	604	1197	0.73	0.73
48	B-5	604	1197	0.73	0.73
49	B-5R	604	1197	0.73	0.73
50	B-2R	604	1435	0.87	0.87
55	D-2		1540	0.94	0.94
56	D-1		1357	0.83	0.83
57	D-1R		1357	0.83	0.83
58	D-2R		1540	0.94	0.94
59	A-5ER	403B	916	0.56	0.56
60	A-1	403B	1047	0.64	0.64
61	A-1R	403B	1047	0.64	0.64
62	A-5	403B	1028	0.63	0.63
63	A-5R	403A	1028	0.63	0.63
64	A-1	403A	1047	0.64	0.64
65	A-1R	403A	1047	0.64	0.64
66	A-5E	403A	916	0.56	0.56
67	C-1	201	1220	0.74	0.74
68	C-1	201	1230	0.75	0.75
69	C-1	201	1215	0.74	0.74
70	C-1	201	1230	0.75	0.75
71	C-1	201	1225	0.75	0.75
72	C-1	201	1230	0.75	0.75
73	A-6R	404	1450	0.88	0.88
74	A-7	404	1060	0.65	0.65
75	A-7R	404	1060	0.65	0.65
76	A-6	404	1450	0.88	0.88
77	A-5R	405	1075	0.65	0.65
78	A-1R	405	1080	0.66	0.66
79	A-1R	405	1080	0.66	0.66
80	A-2	405	1212	0.74	0.74
81	A-6R	404	1450	0.88	0.88
82	A-7	404	1060	0.65	0.65
83	A-7R	404	1060	0.65	0.65
84	A-6	404	1450	0.88	0.88
85	A-5	405	1370	0.83	0.83
86	A-1	405	1079	0.66	0.66

BK 3275 PG 2351

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
87	A-1	405	1079	0.66	0.66
88	A-2R	405	1229	0.75	0.75
89	A-5-II	406	1370	0.83	0.83
90	A-1-IIR	406	1079	0.66	0.66
91	A-1-II	406	1079	0.66	0.66
92	A-5-IIR	406	1370	0.83	0.83
93	A-5-IIR	406	1370	0.83	0.83
94	A-1-II	406	1079	0.66	0.66
95	A-1-IIR	406	1079	0.66	0.66
96	A-5-II	406	1370	0.83	0.83
97	D-2		1772	1.08	1.08
98	D-1		1533	0.93	0.93
99	D-1R		1533	0.93	0.93
100	D-2R		1772	1.08	1.08
101	D-2		1772	1.08	1.08
102	D-1		1533	0.93	0.93
103	D-2R		1772	1.08	1.08
104	D-2		1772	1.08	1.08
105	D-1		1533	0.93	0.93
106	D-1R		1533	0.93	0.93
107	D-2R		1772	1.08	1.08
108	D-2R		1540	0.94	0.94
109	D-1R		1357	0.83	0.83
110	D-2		1540	0.94	0.94
111	D-2R		1540	0.94	0.94
112	D-1R		1357	0.83	0.83
113	D-1		1357	0.83	0.83
114	D-2		1540	0.94	0.94
115	C-2	200A	597	0.36	0.36
116	C-3	200A	597	0.36	0.36
117	C-2	200B	597	0.36	0.36
118	C-3	200B	597	0.36	0.36
119	B-11	600A	758	0.46	0.46
120	B-9	600A	917	0.56	0.56
121	B-10R	600A	917	0.56	0.56
122	B-10	600A	917	0.56	0.56
123	B-9R	600A	917	0.56	0.56
124	B-11R	600A	758	0.46	0.46
125	C-2	200C	597	0.36	0.36
126	C-3	200C	597	0.36	0.36
127	B-6	600B	758	0.46	0.46
128	B-12	600B	917	0.56	0.56
129	B-13R	600B	917	0.56	0.56
130	B-13	600B	917	0.56	0.56
131	B-12R	600B	917	0.56	0.56
132	B-6R	600B	758	0.46	0.46

BK3275PG2352

<u>Unit#</u>	<u>Unit Type</u>	<u>Bldg Type</u>	<u>Sq. Ft.</u>	<u>Percentage Undivided Interest</u>	<u>Votes In Association</u>
133	A-5-II	406	1064	0.65	0.65
134	A-1-IIR	406	1058	0.64	0.64
135	A-1-II	406	1058	0.64	0.64
136	A-5-IIR	406	1064	0.65	0.65
137	A-5-II	406	1064	0.65	0.65
138	A-1-IIR	406	1058	0.64	0.64
139	A-1-II	406	1058	0.64	0.64
140	A-5-IIR	406	1064	0.65	0.65
			<u>164216</u>	<u>100.00</u>	<u>100.00</u>

**EXHIBIT H
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

GARAGE ASSIGNMENTS

The following Limited Common Area Garages are assigned to the following Units. See Article 9, Sections 6 and 7 for method of initial assignment and reassignment of Limited Common Area Garages. Declarant has the right to make all initial assignments of unassigned Garages. Attached garages shall be deemed to be permanently assigned to the units to which they are attached, but otherwise shall be subject to the provisions of Article 9 of the Declaration.

<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>
1	59	35	41	68	94
2	60	36	43	69	95
3	61	37	47	70	96
4	62	38	44	87	--
5	63	39	50	88	--
6	64	40	45	89	--
7	65	41	69	90	137
8	66	42	70	91	--
9	8	43	71	92	--
10	12	44	72	93	134
11	4	45	81	94	133
12	9	46	82	95	132
13	--	47	83	96	--
14	19	48	84	97	--
15	16	49	73	98	--
16	--	50	74	99	120
17	7	51	75	100	--
18	17	52	76	101	--
19	18	53	--	102	131
20	15	54	68	103	77
21	--	55	--	104	78
22	--	56	--	105	79
23	22	57	3	106	80
24	23	58	1	107	127
25	23	59	88	108	126
26	25	60	87	109	125
27	26	61	86	110	124
28	27	62	85	111	123
29	32	63	89	112	--
30	32	64	90	113	--
31	33	65	91	114	--
32	36	66	92	115	--
33	34	67	93	116	--
34	40				

BK 3275 PG 2354

**EXHIBIT I
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

STORAGE AREA ASSIGNMENTS

The following Limited Common Area Storage Areas are assigned to the following Units. See Article 9, Section 9 for method of initial assignment and reassignment of Limited Common Area Storage Areas. "D" in the "Unit" column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCS</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
59	A	79	18	99	D
60	A	80	A	100	A
61	A	81	A	101	A
62	A	82	15	102	A
63	A	83	D	103	A
64	D	84	A	104	A
65	A	85	A	105	A
66	D	86	A	106	A
67	D	87	A	107	A
68	A	88	A	108	A
69	D	89	A	109	A
70	19	90	A	110	A
71	16	91	A	111	44
72	A	92	A	112	A
73	A	93	A	113	A
74	D	94	A	114	A
75	7	95	A	115	A
76	A	96	D	116	A
77	A	97	27	117	A
78	17	98	A	118	A

**EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>	<u>LCP</u> <u>No.</u>	<u>Unit</u> <u>No.</u>
1	59	49	14	91	45
2	60	50	15	92	49
3	D	51	16	93	48
4	62	52	19	94	37
5	D	53	20	95	43
6	63	54	20	96	34
7	D	55	13	97	33
8	4	56	14	98	50
9	2	57	21	99	37
10	2	58	24	100	38
11	3	59	D	101	40
12	D	60	28	102	42
13	61	61	29	103	44
14	64	64	32	104	48
15	D	69	18	105	46
16	65	70	17	110	46
17	66	71	22	111	49
30	D	72	23	112	47
31	1	73	21	113	45
32	D	74	24	114	D
33	D	75	25	115	39
34	6	76	26	116	35
35	5	77	27	117	36
36	8	78	32	118	77
37	7	79	28	119	78
38	6	80	29	120	79
39	5	81	30	121	80
40	9	82	31	122	67
41	10	83	D	125	67
42	10	84	35	126	68
43	12	85	36	127	D
44	11	86	38	128	D
45	11	87	39	129	69
46	D	88	40	130	70
47	D	89	41	131	71
48	13	90	42	132	72

BK 3275PG2356

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
133	D	244	D	301	D
134	D	249	134	302	D
135	D	250	D	303	D
140	73	255	137	304	D
141	74	256	D	305	123
142	75	257	D	306	D
143	76	258	D	307	D
144	81	259	133	308	D
145	82	268	D	309	126
146	83	269	D	310	125
147	84	270	D	311	127
152	88	271	D	312	124
153	87	272	131		
154	91	273	132		
155	92	274	D		
160	86	275	D		
161	85	276	D		
162	89	277	D		
163	90	278	D		
168	93	282	D		
169	94	283	D		
170	95	284	D		
171	96	285	D		
192	D	286	D		
193	D	287	D		
194	D	292	D		
195	D	293	D		
196	D	294	120		
197	D	295	D		
198	D	296	D		
199	D	297	D		
200	D	298	D		
201	D	299	D		
202	D	300	D		

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BK 3380PG0020

FIFTEENTH AMENDMENT TO DECLARATION OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium (the "Condominium") is made as of the 1st day of April, 1999.

The Condominium is located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, and was established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734 (as amended, the "Declaration").

This amendment is executed and recorded by G-Four, L.L.C., successor Declarant of the Condominium, in accordance with Article 13, Section 3 of the Declaration, in order to terminate Declarant's option to further expand the Condominium.

This amendment also updates the schedules of assignments of numbered limited common area garages, storage areas and parking spaces to specific units, all as listed in Exhibits H, I and J of the Declaration. The new assignments of such limited common areas reflected in the updated exhibits attached hereto were initially made in deeds or other instruments signed by the Declarant and the owners of the units to which those limited common areas were assigned; and by the terms of those deeds or instruments, the unit owners affected are deemed to have signed this amendment. New Exhibits H, I and J attached hereto also reflect certain previously recorded Reassignments of Limited Common Areas; and by the terms of those Reassignments the unit owners affected and the President of the Unit Owners' Association are deemed to have signed this amendment in order to confirm and ratify the said Reassignments.

Accordingly, the following actions are taken:

- 1. Article 13, Section 3 of the Declaration is hereby amended to read as follows: "The option to expand expired as of April 1, 1999."
2. Article 13, Section 8 of the Declaration is hereby amended to read as follows: "No further residential units may be created."
3. Exhibits C, H, I and J of the Declaration are hereby replaced by new Exhibits C, H, I and J attached hereto.

EXECUTED as of the date first shown above.

G-FOUR, L.L.C.

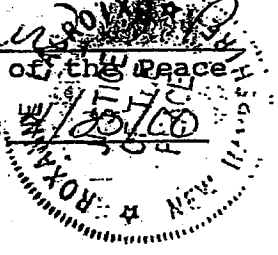
By: [Signature] John C. Madden, Sole Manager

0024200 APR 5 1 45 PM '99 ROCKINGHAM COUNTY REGISTRY OF DEEDS

BK 3380PG0021

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 2nd day of April, 1999, by John C. Madden, sole manager of G-FOUR, L.L.C., a New Hampshire limited liability company, on behalf of the company.

George Suda
Notary Public/Justice of the Peace
My commission expires: 4/20/00


BK3380PG0022

**EXHIBIT C
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

LEGAL DESCRIPTION OF EXPANDABLE/ADDITIONAL LAND

There is no Expandable or Additional Land.

BK 3380PG0023

**EXHIBIT H
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

GARAGE ASSIGNMENTS

The following Limited Common Area Garages are assigned to the following Units. See Article 9, Sections 6 and 7 for method of initial assignment and reassignment of Limited Common Area Garages. Declarant has the right to make all initial assignments of unassigned Garages. Attached garages shall be deemed to be permanently assigned to the units to which they are attached, but otherwise shall be subject to the provisions of Article 9 of the Declaration.

<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>	<u>LCG No.</u>	<u>Unit No.</u>
1	59	35	41	68	94
2	60	36	43	69	95
3	61	37	47	70	96
4	62	38	44	87	140
5	63	39	50	88	139
6	64	40	45	89	138
7	65	41	69	90	137
8	66	42	70	91	136
9	8	43	71	92	135
10	12	44	72	93	134
11	4	45	81	94	133
12	9	46	82	95	132
13	14	47	83	96	128
14	19	48	84	97	119
15	16	49	73	98	121
16	21	50	74	99	120
17	7	51	75	100	129
18	17	52	76	101	131
19	18	53	27	102	130
20	15	54	68	103	77
21	31	55	102	104	78
22	27	56	10	105	79
23	22	57	3	106	80
24	23	58	1	107	127
25	23	59	88	108	126
26	25	60	87	109	125
27	26	61	86	110	124
28	27	62	85	111	123
29	32	63	89	112	122
30	32	64	90	113	118
31	33	65	91	114	117
32	36	66	92	115	116
33	34	67	93	116	115
34	40				

BK 3380PG0024

**EXHIBIT I
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

STORAGE AREA ASSIGNMENTS

The following Limited Common Area Storage Areas are assigned to the following Units. See Article 9, Section 9 for method of initial assignment and reassignment of Limited Common Area Storage Areas. "D" in the "Unit" column indicates that the Declarant has the right to make the initial assignment; "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCS No.</u>	<u>Unit No.</u>	<u>LCS No.</u>	<u>Unit No.</u>	<u>LCS No.</u>	<u>Unit No.</u>
59	A	79	18	99	A
60	A	80	A	100	A
61	A	81	A	101	A
62	A	82	15	102	A
63	A	83	A	103	A
64	A	84	A	104	A
65	A	85	A	105	A
66	A	86	A	106	A
67	14	87	A	107	A
68	A	88	A	108	A
69	A	89	A	109	A
70	19	90	A	110	A
71	16	91	A	111	44
72	A	92	A	112	A
73	A	93	A	113	A
74	21	94	A	114	A
75	7	95	A	115	A
76	A	96	A	116	A
77	A	97	27	117	A
78	17	98	A	118	A

BK 3380PG0025

**EXHIBIT J
TO DECLARATION OF
SPINNAKER POINT CONDOMINIUM**

PARKING SPACE ASSIGNMENTS

The following Limited Common Area Parking Spaces are assigned to the following Units. See Article 10, Sections 1 and 2 for method of initial assignment and reassignment of Limited Common Area Parking Spaces. "D" in the "Unit No." column indicates that the Declarant has the right to make the initial assignment, "A" indicates that the Association acting through its Board of Directors has that right.

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
1	59	49	14	91	45
2	60	50	15	92	49
3	A	51	16	93	48
4	62	52	19	94	37
5	A	53	20	95	43
6	63	54	20	96	34
7	A	55	13	97	33
8	4	56	14	98	50
9	2	57	21	99	37
10	2	58	24	100	38
11	3	59	A	101	40
12	A	60	28	102	42
13	61	61	57	103	44
14	64	64	56	104	48
15	A	69	18	105	46
16	65	70	17	110	46
17	66	71	22	111	49
30	A	72	23	112	47
31	1	73	21	113	45
32	A	74	24	114	A
33	A	75	25	115	39
34	6	76	26	116	35
35	5	77	27	117	36
36	8	78	32	118	77
37	7	79	28	119	78
38	6	80	29	120	79
39	5	81	30	121	80
40	9	82	31	122	67
41	10	83	30	125	67
42	10	84	35	126	68
43	12	85	36	127	A
44	11	86	38	128	A
45	11	87	39	129	69
46	A	88	40	130	70
47	A	89	41	131	71
48	13	90	42	132	72

BK 3380PG0026

<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>	<u>LCP No.</u>	<u>Unit No.</u>
133	A	244	136	301	A
134	A	249	134	302	115
135	A	250	135	303	121
140	73	255	137	304	122
141	74	256	138	305	123
142	75	257	139	306	128
143	76	258	140	307	129
144	81	259	133	308	130
145	82	268	A	309	126
146	83	269	A	310	125
147	84	270	A	311	127
152	88	271	A	312	124
153	87	272	131		
154	91	273	132		
155	92	274	A		
160	86	275	A		
161	85	276	A		
162	89	277	A		
163	90	278	A		
168	93	282	A		
169	94	283	A		
170	95	284	A		
171	96	285	A		
192	106	286	A		
193	105	287	29		
194	109	292	118		
195	98	293	119		
196	99	294	120		
197	102	295	A		
198	113	296	A		
199	112	297	117		
200	A	298	A		
201	A	299	A		
202	A	300	116		

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SPINNAKER POINT CONDOMINIUM ASSOCIATION
SIXTEENTH AMENDMENT TO BYLAWS

At a meeting of the Spinnaker Point Condominium Association held on October 28, 2010, a majority of owners present voted to adopt the following amendment in accordance with the provisions of RSA 356-B:46-a. There shall be added to the Association Bylaws the following Section:

located in Portsmouth

COLLECTION OF RENT UPON DELINQUENCY
IN PAYMENT OF COMMON EXPENSES

1. If a unit owner fails to pay the common expenses assessed to the unit by the unit owners' association within 60 days of the date it was due, the unit owners association may, as a separate and additional remedy, subject to the existing rights of a holder of a first mortgage of record as provided in this section, collect from any tenant renting the unit any rent then or thereafter due to the owner of such unit.
2. The unit owners' association shall apply such rent collected against the amount owed to it by the unit owner.
3. Prior to taking any action under this paragraph, the unit owners' association shall give to the delinquent unit owner written notice of its intent to collect the rent owed. Such notice shall be sent by both first class and certified mail, shall set forth the exact amount the unit owners' association claims is due and owing by the unit owner, and shall indicate the intent of the association to collect such amount from rent, along with any other amounts which become due within the current fiscal year and which remain unpaid. A copy of such notice shall be provided to any first mortgagee of record on such unit who has previously requested in writing that the unit owners' association notify it of any delinquency in the payment of amounts due to it by the owner of such unit.
4. The unit owner shall have 30 days from the date of mailing of such notice to pay the amounts due, including collection costs, or to provide proof of the prior payment of the assessments due. No unit owner shall be entitled to withhold payment of assessments due, off-set against the same, or make any deduction therefrom without first obtaining a determination by a court of competent jurisdiction that the assessment was unlawful.
5. If the unit owner fails to timely file a response in compliance with paragraphs 3 & 4, the unit owners' association may notify and direct each tenant renting such unit from such owner to pay all or a portion of the rent otherwise due to such owner to the association, such rent or portion of such rent to be in the amount the association claimed is due on its notice to the unit owner or the full rent, whichever is less. The association shall have a continuing right to collect any rent otherwise payable by the tenant to such unit owner until such amount, plus any charges thereafter becoming due, are satisfied in full.
6. Nothing in this Section shall preclude the unit owner from seeking equitable relief from a court of competent jurisdiction or seeking a judicial determination of the amount owed.

011934

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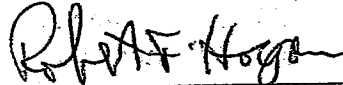
ROCKINGHAM COUNTY
REGISTRY OF DEEDS

- 7. Nothing in this section shall prevent the unit owners' association from bringing an action under this chapter or to otherwise establish the amount owed to it by the unit owner or otherwise to seek and obtain an order requiring the tenant in such unit, or tenants in other units owned by the unit owner in the condominium, to pay to the association rent otherwise due to the unit owner or otherwise limit the unit owner's association's rights at common law.
- 8. **In no event shall a unit owner take any retaliatory action against any tenant who pays rent, or any portion of rent, to the unit owners' association as provided in this section.** Any tenant so paying rent shall not be deemed in default on the rent to the extent of the payment to the association. Any waiver of the provisions of this section in any lease or rental agreement shall be void and unenforceable as against public policy.

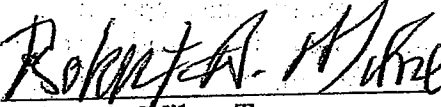
CONSISTENCY OF DOCUMENT PROVISIONS

To the extent that the provisions of this Amendment are inconsistent with any other language of the Declaration or Bylaws, the provisions of this Amendment shall take priority in order to insure the intent expressed above shall be effective.

In witness whereof, this amendment has been signed by the President and Treasurer of the Spinnaker Point Condominium Association in accordance with RSA 356-B:34. IV.




 Robert F. Hogan, President



 Robert A. Milne, Treasurer

I, Patrick J. Sullivan, the Secretary of the Spinnaker Point Condominium Association certify that Robert F. Hogan is the President of the Association and that Robert A. Milne is the Treasurer of the Association and that on October 28, 2010 at the annual meeting of the Association, a majority of the ownership interest in the Association present and voting approved this Amendment.



 Patrick J. Sullivan, Secretary

SPINNAKER POINT CONDOMINIUM ASSOCIATION
SEVENTEENTH AMENDMENT TO BYLAWS

In accordance with the governing documents of the Spinnaker Point Condominium, 66 2/3 of the undivided ownership interests in Condominium voted to approve the following Amendment to the Bylaws: *located in Portsmouth.*

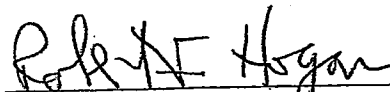
Article 5; Board of Directors, Section 15; Vacancies is modified and amended by adding the additional two sentences underlined below:

Vacancies in the Board of Directors caused by any reason other than removal of a director by a vote of the Association shall be filled by vote of the majority of the remaining directors, at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum of the Board. Each person so elected shall serve as a director until the next Annual Meeting or Special Meeting of the Association at which time the Association shall elect a director to serve the remainder of the term of the director so replaced. No more than half of the members of the Board of Directors shall consist or members elected by the Board of Directors.

CONSISTENCY OF DOCUMENT PROVISIONS

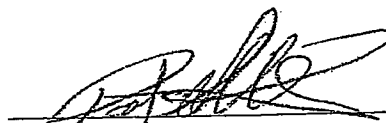
To the extent that the provisions of this Amendment are inconsistent with any other language of the Declaration or Bylaws, the provisions of this Amendment shall take priority in order to insure the intent expressed above shall be effective.

In witness whereof, this amendment has been signed by the President and Treasurer of the Spinnaker Point Condominium Association in accordance with RSA 356-B:34. IV.


Robert F. Hogan, President


Robert A. Milne, Treasurer

I, Patrick J. Sullivan, the Secretary of the Spinnaker Point Condominium Association certify that Robert F. Hogan is the President of the Association and that Robert A. Milne is the Treasurer of the Association and that on November 12, 2010 66 2/3 of the ownership interest in the Association approved this Amendment.


Patrick J. Sullivan, Secretary

011935
2011 MAR 15 AM 11:14
ROCKINGHAM COUNTY
REGISTRY OF DEEDS

EIGHTEENTH AMENDMENT OF DECLARATION OF SPINNAKER POINT CONDOMINIUM

This amendment to the Declaration of Spinnaker Point Condominium is made on the Fourteenth day of June, 2012. The Spinnaker Point Condominium is located at Market Street and Spinnaker Way in the City of Portsmouth, County of Rockingham, and State of New Hampshire. It was created by a Declaration dated October 22, 1987 and recorded at Book 2710, Page 2734 of the Rockingham County Registry of Deeds. There have been Seventeen Amendments to the Declaration of Spinnaker Point Condominium, and this is the Eighteenth Amendment.

The President and Secretary of Spinnaker Point Condominium Association certify, in accordance with New Hampshire law and Article 25 of the Declaration of Condominium (hereafter the Declaration), that a duly called meeting was held of the Spinnaker Point Condominium Unit owners, with notice of the meeting provided as required by the Declaration and New Hampshire law. A vote was taken and two-thirds of the Unit owners of Spinnaker Point Condominium voted to approve the following creation of Limited Common Elements in accordance with RSA 356-B:19(III):


The unit owners of the Spinnaker Point Condominium amend the Declaration to create two Limited Common Element Parking Spaces from area that was previously part of the Common Elements of Spinnaker Point Condominium. These two parking spaces are adjacent to and in front of the front corner closest to Spinnaker Way of the Limited Common Element Garages identified as LCG-31 and LCG-40, and each parking space is 18 feet in length and 10 feet in width. The existing LCGs described herein are shown on Plan D-26116 of the recorded plats and plans. The new parking spaces are identified as LCP -351 and LCP-352, and LCP-351 is adjacent to and in front of LCG-31, and LCP-352 is adjacent to and in front of LCG-40. Both parking spaces are assigned as Limited Common Element Parking spaces to the Spinnaker Point Condominium Association.

Sharon V. Parker
Sharon V. Parker
Secretary, Spinnaker Point Condominium Association

Patrick Sullivan
Patrick Sullivan
President, Spinnaker Point Condominium Association

STATE OF NEW HAMPSHIRE
ROCKINGHAM, SS.

Personally appeared the above named Sharon V. Parker and Patrick Sullivan and acknowledged before me that they signed this Amendment as their free and voluntary act and deed on behalf of the Spinnaker Point Condominium Association and executed it for the purposes stated herein.

Jeffrey A. Derosa
Notary Public/Justice of the Peace


029960

2012 JUN 19 PM 1:46

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

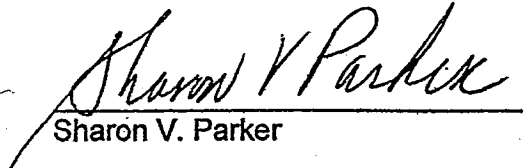
AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

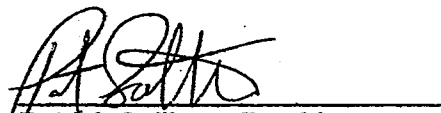
This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 7, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Sharon V. Parker, a single woman, is the sole owner of Unit 73 of the Condominium located at 94 Spinnaker Way.
2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking space LCP-140 to Unit 73 and LCP-134 to the Association.
3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the simultaneous reassignment of Limited Common Parking space LCP-140 from Unit 73 to the Association and Limited Common Parking space LCP-134 from the Association to Unit 73, together with all rights and obligations thereto.
4. The undersigned sole owner of Unit 73 hereby accepts and agrees to this reassignment.
5. The Association and the undersigned Unit Owner agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owner hereby gives her consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Sharon V. Parker


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019629

2012 APR 24 AM 11: 27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 7, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. C. Brett Claydon and Kathleen S. Claydon, husband and wife, are the joint owners of Unit 67 of the Condominium located at 82 Spinnaker Way.

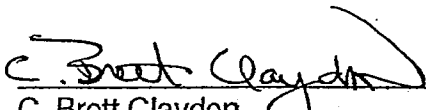
2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-122 and LCP-125 to Unit 67.

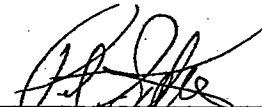
3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the reassignment of Limited Common Parking Space LCP-125 from Unit 67 to the Association together with all rights and obligations thereto.

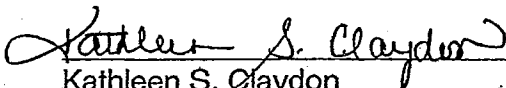
4. The undersigned joint and sole owners of Unit 67 hereby accept and agree to this reassignment.

5. The Association and the undersigned Unit Owners agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owners hereby give their consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


C. Brett Claydon


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.


Kathleen S. Claydon

[Sign in black ink]

019630

2012 APR 24 AM 11:27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 7, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Marsha J. Richelli, a single woman, is the owner of Unit 14 of the Condominium located at 35 Spinnaker Way.

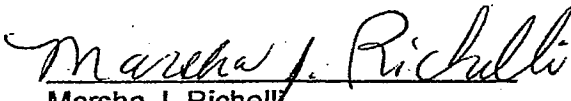
2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-49 and LCP-56 to Unit 14.

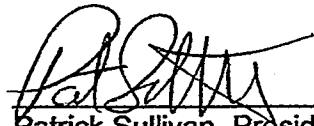
3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the reassignment of Limited Common Parking Space LCP-56 from Unit 35 to the Association together with all rights and obligations thereto.

4. The undersigned sole owner of Unit 14 hereby accepts and agrees to this reassignment.

5. The Association and the undersigned Unit Owner agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owner hereby gives her consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Marsha J. Richelli


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019631

2012 APR 24 AM 11:27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 7, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Shirley L. MacGregor, a single woman, is the sole owner of Unit 6 of the Condominium located at 19 Spinnaker Way.


2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999, and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking space LCP-34 to Unit 6 and LCP-47 to the Association.

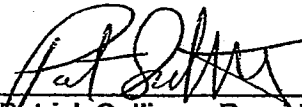
3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the simultaneous reassignment of Limited Common Parking space LCP-34 from Unit 6 to the Association and Limited Common Parking space LCP-47 from the Association to Unit 6, together with all rights and obligations thereto.

4. The undersigned sole owner of Unit 6 hereby accepts and agrees to this reassignment.

5. The Association and the undersigned Unit Owner agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owner hereby gives her consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Shirley L. MacGregor


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019632

2012 APR 24 AM 11:27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 9, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Beverly F. Collymore, a single woman, is the owner of Unit 36 of the Condominium located at 87 Spinnaker Way.

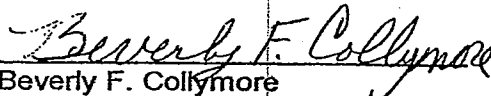
2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-85 and LCP-117 to Unit 10.


3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the reassignment of Limited Common Parking Space LCP-117 from Unit 36 to the Association together with all rights and obligations thereto.

4. The undersigned sole owner of Unit 36 hereby accepts and agrees to this reassignment.

5. The Association and the undersigned Unit Owner agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owner hereby gives her consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Beverly F. Collymore


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019633

2012 APR 24 AM 11:27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 9, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Amy L. Lyons, a single woman, is the owner of Unit 10 of the Condominium located at 27 Spinnaker Way.

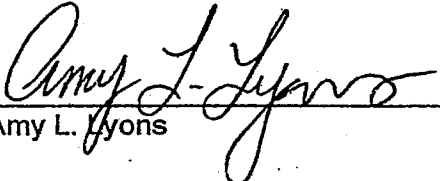
2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-41 and LCP-42 to Unit 10.

3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the reassignment of Limited Common Parking Space LCP-42 from Unit 10 to the Association together with all rights and obligations thereto.


4. The undersigned sole owner of Unit 10 hereby accepts and agrees to this reassignment.

5. The Association and the undersigned Unit Owner agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owner hereby gives her consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.



Amy L. Lyons



Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019634

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

2012 MAR 11 11:57 AM

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 10, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Larry Charles Hughes and Cheryl J. Hughes, husband and wife, are the joint owners of Unit 30 of the Condominium located at 75 Spinnaker Way.


2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-81 and LCP-83 to Unit 30.

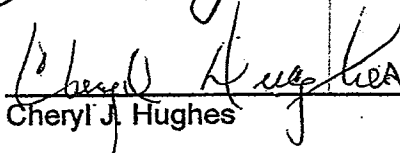
3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the reassignment of Limited Common Parking Space LCP-83 from Unit 30 to the Association together with all rights and obligations thereto.

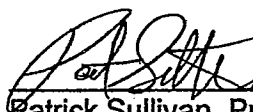
4. The undersigned joint and sole owners of Unit 30 hereby accept and agree to this reassignment.

5. The Association and the undersigned Unit Owners agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owners hereby give their consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Larry Charles Hughes


Cheryl J. Hughes


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019635

2012 APR 24 AM 11:27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on March 14, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium as recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Paris and Mara Khavari are the Trustees of the Khavari Living Trust, the owner of Unit 32 of the Condominium located at 79 Spinnaker Way.

2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking space LCP-78 to Unit 32.

3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the reassignment of Limited Common Parking space LCP-78 from Unit 32 to the Association together with all rights and obligations thereto.

4. The undersigned Trustees of the living trust that owns Unit 32 hereby accept and agree to this reassignment.

5. The Association and the undersigned Trustees agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Trustees hereby give their consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.


Executed as of the date first shown above.



Paris Khavari, Trustee



Mara Khavari, Trustee



Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

019636

2012 APR 24 AM 11:27

ROCKINGHAM COUNTY
REGISTRY OF DEEDS


AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

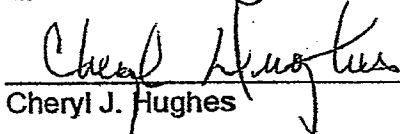
This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on April 21, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, Rockingham County, New Hampshire.

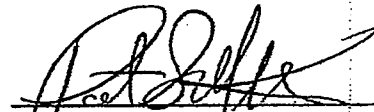
The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Larry Charles Hughes and Cheryl J. Hughes, husband and wife, are the joint owners of Unit 30 of the Condominium located at 75 Spinnaker Way.
2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-81 and LCP-83 to Unit 30.
3. An Amendment to the Declaration of Spinnaker Point Condominium for Reassignment of Limited Common Area dated March 10, 2012 reassigned Limited Common Parking space LCP-83 from Unit 30 to the Association.
4. An Amendment to the Declaration of Spinnaker Point Condominium for Reassignment of Limited Common Area dated March 14, 2012 reassigned Limited Common Parking space LCP-78 from Unit 32 to the Association.
5. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the simultaneous reassignment of Limited Common Parking space LCP-81 from Unit 30 to the Association and Limited Common Parking space LCP-78 from the Association to Unit 30 together with all rights and obligations thereto.
6. The undersigned joint and sole owners of Unit 30 hereby accept and agree to this reassignment.
7. The Association and the undersigned Unit Owners agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owners hereby give their consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Larry Charles Hughes


Cheryl J. Hughes


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

023456

2012 MAY 14 PM 1:43

ROCKINGHAM COUNTY
REGISTRY OF DEEDS

AMENDMENT TO THE DECLARATION OF SPINNAKER POINT CONDOMINIUM
FOR
REASSIGNMENT OF LIMITED COMMON AREA

This Amendment to the Declaration of Spinnaker Point Condominium for the Reassignment of Limited Common Area is made on May 12, 2012 by the undersigned President of Spinnaker Point Condominium Association, Inc. (the "Association"), the unit owners' association of Spinnaker Point Condominium (the "Condominium"), located at Spinnaker Way and Staysail Way in Portsmouth, New Hampshire.

The Condominium is established by Declaration dated October 22, 1987, recorded in the Rockingham County Registry of Deeds in Book 2710 at Page 2734 and the Amended and Restated Declaration of Spinnaker Point Condominium and recorded in the Rockingham County Registry of Deeds in Book 3078 at Page 1812 (together, as amended, the "Declaration").

1. Michelle A. Wagner, a single woman, is the sole owner of Unit 24 of the Condominium located at 63 Spinnaker Way.


2. Appendix J of Amendment 15 to the Declaration, dated April 1, 1999 and recorded in the Rockingham County Registry of Deeds in Book 3380 at Page 25 assigns Limited Common Parking spaces LCP-58 and LCP-74 to Unit 24 and LCP-286 to the Association.

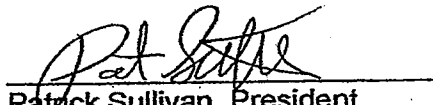
3. Article 10, Sections 1 and 2 of the amended and restated Declaration give the Association the right to reassign limited common areas in accordance with Section 19, Paragraphs I and II of the New Hampshire Condominium Act, RSA 356:B. As authorized by this provision, the undersigned President of the Association hereby agrees to the simultaneous reassignment of Limited Common Parking space LCP-58 from Unit 24 to the Association and Limited Common Parking space LCP-286 from the Association to Unit 24, together with all rights and obligations thereto.

4. The undersigned sole owner of Unit 24 hereby accepts and agrees to this reassignment.

5. The Association and the undersigned Unit Owner agree that this instrument shall be deemed to be an amendment to Exhibit J of the Declaration; and that this reassignment shall be reflected in Exhibit J to the Declaration in any future express amendment to the Declaration that includes a new Exhibit J; and that by execution of this instrument the undersigned Unit Owner hereby gives her consent to any such express amendment to the Declaration, for the sole purpose of confirming and ratifying the reassignment made herein.

Executed as of the date first shown above.


Michelle A. Wagner


Patrick Sullivan, President
Spinnaker Point Condominium
Association, Inc.

[Sign in black ink]

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ROCKINGHAM COUNTY
REGISTRY OF DEEDS

**NINETEENTH AMENDMENT TO THE DECLARATION
OF THE
SPINNAKER POINT CONDOMINIUM ASSOCIATION**

This amendment to the Declaration of the Spinnaker Point Condominium is made on this 30th day of October, 2012. The Spinnaker Point Condominium is located at Market Street and Spinnaker Way in Portsmouth, County of Rockingham and State of New Hampshire. It was created by a Declaration of Condominium (hereafter the Declaration) dated October 22, 1987 and recorded at Book 2710, Page 2734 of the Rockingham County Registry of Deeds, with an Amended and Restated Declaration being recorded at Book 3078, Page 1812 of the Rockingham County Registry of Deed, with Exhibit F to the Restated Declaration being the Bylaws which are recorded at Book 3078, Page 1861 of the Rockingham County Registry of Deeds. There have been Eighteen Amendments to the Declaration of Spinnaker Point Condominium, which Declaration includes as an Exhibit the Bylaws, and this is the Nineteenth Amendment. In accordance with Article 11 of the Bylaws, any Amendment to the Bylaws shall be done in conformance with Article 25 of the Declaration.

The President and Secretary of Spinnaker Point Condominium Association certify, in accordance with New Hampshire law and Article 25 of the Declaration, that a duly called meeting was held of the Spinnaker Point Condominium Unit Owners, with notice of the meeting provided as required by the Declaration and New Hampshire law. A vote was taken and two-thirds of the beneficial interest of the Unit owners of Spinnaker Point Condominium voted to approve the following amendment to Article 8, Section 5 of the Bylaws (page 89), which is repealed and replaced with the following:

Section 5. Water/Sewer Charges and Utility Services. Each multi-unit building at Spinnaker Point was built with one water meter serving all units in the building. All water and sewer invoices are sent to the Association and are a common expense. A Unit may opt out of this common water billing system by (a) writing a letter to the Board of Directors stating their intention to opt out and receiving the Board's permission in writing which shall not be unreasonably withheld, (b) paying all costs associated with installing a water meter serving only their Unit, (c) complying with rules established by the Board of Directors concerning installation of individual unit water meters which may be changed by vote of the Board of Directors from time to time, and (d) opening an account with City of Portsmouth so all invoices for water and sewer for their Unit are sent to and paid by the Unit or their tenant(s) and not the Association.

Once a Unit opts out as described and begins directly paying their Unit's invoice for water and sewer related charges, that Unit will no longer pay the portion of the condominium fee related to water and sewer consumed by dwelling units. It will still pay its normal portion of water and sewer consumed by any common area facilities which currently include the Guard Shack building, the Management office building, and the Pool. Once a Unit opts out and installs their own individual water meter they may not opt back in to the common water billing system. The water and sewer portion of the

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ROCKINGHAM COUNTY
REGISTRY OF DEEDS

condominium fees for each unit remaining on the common water billing system will be allocated based on the beneficial interest of each Unit remaining divided by the total beneficial interest of all units remaining.

Each Unit shall continue to be solely liable for any gas, electricity, television, telephone service or any other utility service covering only that Unit that can be billed to that Unit by the service provider.

Debbie Benedict

Debbie Benedict, Secretary

Spinnaker Point Condominium Association

Judy S. Miamis

Judy Miamis, President

Spinnaker Point Condominium Association

STATE OF NEW HAMPSHIRE

ROCKINGHAM, SS.

October 31, 2012

Personally appeared the above named Debbie Benedict and Judy Miamis and acknowledged before me that they signed this Amendment as their free and voluntary act and deed on behalf of the Spinnaker Point Condominium Association and executed it for the purposes stated herein.



Pat Sullivan

Notary Public/Justice of the Peace

EXHIBIT B

UNIT MODEL TYPES

SPINNAKER POINT CONDOMINIUM
 G-FOUR, LLC
 UNIT SUMMARY - PHASE III
 7/27/97

<u>Unit No.</u>	<u>Address</u>	<u>Unit Name/Type</u>	<u>S.F.</u>
115	9 Staysail	The Mooring - 1BR, 1B	638
116	11 Staysail	The Mooring - 1BR, 1B	638
117	13 Staysail	The Mooring - 1BR, 1B	638
118	15 Staysail	The Mooring - 1BR, 1B	638
119	17 Staysail	The Schooner - 2BR, 1B	814
120	19 Staysail	The Trysail - 2BR, 2.5B	972
121	21 Staysail	The Trysail - 2BR, 2.5B	972
122	23 Staysail	The Trysail - 2BR, 2.5B	972
123	25 Staysail	The Trysail - 2BR, 2.5B	972
124	27 Staysail	The Schooner - 2BR, 2.5B	814
125	29 Staysail	The Mooring - 1BR, 1B	638
126	31 Staysail	The Mooring - 1BR, 1B	638
127	33 Staysail	The Schooner - 2BR, 1B	814
128	35 Staysail	The Trysail - 2BR, 2.5B	972
129	37 Staysail	The Trysail - 2BR, 2.5B	972
130	39 Staysail	The Trysail - 2BR, 2.5B	972
131	41 Staysail	The Trysail - 2BR, 2.5B	972
132	43 Staysail	The Schooner - 2BR, 1B	814

Project: Spinnaker Point Condominium
Portsmouth, New Hampshire

Owner: G - Four, LLC

C/O JCM Management, Inc.
 540 North Commercial Street
 Manchester, New Hampshire 03101

Date: December 12, 1995

Unit Model Types:

Unit No.	Unit ID	Room Schedule	Model Type & Square Feet	Unit Address
1	C008	2x1.5C	Outrigger - 1010 sf	8 Staysail Way
3	C004	2x2.5C	Reef - 1356 sf	4 Staysail Way
27	C594	3X3.0C	Bailboa - 1545 sf	69 Spinnaker Way
59	C682	2x1.5C	similar to Outrigger - 916 sf	1 Spinnaker Way
60	C680	2x1.5C	Mainsail - 1047 sf	3 Spinnaker Way
61	C678	2x1.5C	Mainsail - 1047 sf	5 Spinnaker Way
62	C676	2x1.5C	Mainsail - 1028 sf	7 Spinnaker Way
63	C674	2x1.5C	Mainsail - 1028 sf	9 Spinnaker Way
64	C672	2x1.5C	Mainsail - 1047 sf	11 Spinnaker Way
65	C670	2x1.5C	Mainsail - 1047 sf	13 Spinnaker Way
66	C668	2x1.5C	similar to Outrigger - 916 sf	15 Spinnaker Way
68	C555	2x1.5C	Meridian - 1230 sf	84 Spinnaker Way
69	C553	2x1.5C	Meridian - 1215 sf	86 Spinnaker Way
70	C551	2x1.5C	Meridian - 1230 sf	88 Spinnaker Way
71	C549	2x1.5C	Meridian - 1225 sf	90 Spinnaker Way
72	C547	2x1.5C	Meridian - 1230 sf	92 Spinnaker Way
73	C545	2x2.5C	Reef - 1450 sf	94 Spinnaker Way
74	C543	2x1.5C	Gallion - 1060 sf	96 Spinnaker Way
75	C541	2x1.5C	Gallion - 1060 sf	98 Spinnaker Way
76	C539	2x2.5C	Reef - 1450 sf	100 Spinnaker Way
77	C542	2x2.5C	similar to Mainsail II - 1075 sf	117 Spinnaker Way
78	C540	2x2.5C	Mainsail II - 1080 sf	119 Spinnaker Way
79	C538	2x2.5C	Mainsail II - 1080 sf	121 Spinnaker Way
80	C536	2x2.5C	similar to Outrigger - 1212 sf	123 Spinnaker Way
81	C537	2x2.5C	Reef - 1450 sf	102 Spinnaker Way
82	C535	2x1.5C	Gallion - 1060 sf	104 Spinnaker Way
83	C533	2x1.5C	Gallion - 1060 sf	106 Spinnaker Way
84	C531	2x2.5C	Reef - 1450 sf	108 Spinnaker Way
85	C527	2x2.75C	similar to Gallion - 1370 sf	110 Spinnaker Way
86	C525	2x2.5C	similar to Gallion - 1079 sf	112 Spinnaker Way
87	C523	2x2.5C	similar to Gallion - 1079 sf	114 Spinnaker Way
88	C521	2x2.5C	similar to Outrigger - 1229 sf	116 Spinnaker Way
89	C509	2x2.75C	similar to Mainsail II - 1370 sf	118 Spinnaker Way
90	C511	2x2.5C	similar to Mainsail II - 1079 sf	120 Spinnaker Way
91	C513	2x2.5C	similar to Mainsail II - 1079 sf	122 Spinnaker Way
92	C515	2x2.75C	similar to Mainsail II - 1370 sf	124 Spinnaker Way
93	C503	2x2.75C	similar to Mainsail II - 1370 sf	126 Spinnaker Way
94	C501	2x2.5C	similar to Mainsail II - 1079 sf	128 Spinnaker Way

**Project: Spinnaker Point Condominium
 Portsmouth, New Hampshire**

**Unit Model Types:
 Page 2/2**

Unit No.	Unit ID	Room Schedule	Model Type & Square Feet	Unit Address
95	C499	2x2.5C	similar to Mainsail II - 1079 sf	130 Spinnaker Way
96	C497	2x2.75C	similar to Mainsail II - 1370 sf	132 Spinnaker Way
133	C024	2x1.5C	similar to Mainsail II - 1064 sf	24 Staysail Way
134	C022	2x1.5C	similar to Mainsail II - 1058 sf	22 Staysail Way
135	C020	2x1.5C	similar to Mainsail II - 1058 sf	20 Staysail Way
136	C018	2x1.5C	similar to Mainsail II - 1064 sf	18 Staysail Way
137	C016	2x1.5C	similar to Mainsail II - 1064 sf	16 Staysail Way
138	CO14	2x1.5C	similar to Mainsail II - 1058 sf	14 Staysail Way
139	C012	2x1.5C	similar to Mainsail II - 1058 sf	12 Staysail Way
140	C010	2x1.5C	similar to Mainsail II - 1064 sf	10 Staysail Way

EXHIBIT C

MANAGEMENT AGREEMENT

**MANAGEMENT AGREEMENT OF
GREAT NORTH PROPERTY MANAGEMENT, INC.**

In consideration of the covenants herein contained,

Spinnaker Point Condominium Association

(hereinafter called "Association"), and Great North Property Management, Inc. (hereinafter called "Agent" or "Management") agree as follows:

Article 1

Association hereby employs the Agent to operate and manage the property known as Spinnaker Point Condominium Association upon the terms hereafter set forth for the period of three years beginning January 1, 1996. This contract shall self renew on an annual basis at the end of the initial period. If either party wishes to terminate this contract, they may do so by notifying the other party of their intention, in writing, serving ninety days notice, prior to the expiration of any contract year.

Article 2

The Association shall compensate Management at a rate of \$13.00 per unit, per month in advance on the first day of each month during the term hereof. The agent will attend the Annual Meeting and the Directors meetings on a monthly basis. The Agent will attend additional meetings at a fee of \$100.00 per meeting. This cost is fixed for three years. Special or emergency services rendered by the Agent to prevent further damage, restore service or safety, gain access or otherwise respond to an emergency call shall be billed to the Association or individual owner, as appropriate, at the rate of \$30.00 per hour.

156/yr
480/mo
686

The Association hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection herewith;

A. To make or cause to be made and supervise repairs and alterations, to purchase supplies and pay all bills thereof, to the extent the repairs and services are contained in

the authorized budget document. The Agent agrees to secure the prior approval of the Association on all expenditures in excess of \$500.00, per job, for any one item except monthly or reoccurring operating charges and/or emergency repairs in excess of the maximum, if, in the opinion of the Agent, such repairs are necessary to protect the property from damage, provided that the Agent has made all reasonable efforts to contact and obtain approval from the President of the Association prior to the expenditure. The Agent, however, will not be obligated to disburse or expend more money than the Agent actually receives from the Association.

B. To hire, discharge and supervise all contractors required for the operation and maintenance of the premises. The Agent shall not be responsible for acts of the contractors or their negligence if reasonable care has been exercised in their appointment, supervision and retention.

C. To make contract for electricity, gas, fuel, water, telephone, window cleaning, trash or rubbish hauling and other services as authorized by the Association, or such of them as the Agent shall deem advisable; the Association to assume the obligation of any contracts so entered into at the termination of this agreement.

D. The Association will be responsible for assuring continuation of all insurance, including fire insurance, with extended coverage, and public liability insurance respecting the premise and deliver a Certificate to Management evidencing the same. Management shall assist the Association in obtaining such insurance.

E. The Agent shall distribute to residents such communications as requested by the Association. The Agent shall be reimbursed for the cost of postage related to such distributions.

Article 3

The Association agrees to save the Agent harmless from all damage suits in connection with the Management of the herein described property and from liability from injuries suffered by any person whomsoever, and to carry, at his own expense, necessary public liability insurance and adequate to protect the interests of the parties hereto, which policy shall be so written as to protect the Agent in the same manner and to the same extent they protect the Association, and will name Agent as co-insured. The Agent shall also not be liable for any error of judgment or for any mistake of fact or law or for anything which it may do or refrain from handling in the discharge of its duties hereunder, except in cases of the Agent's willful misconduct or gross negligence.

Article 4

The Agent, as part of his employment by the Association, agrees to keep in order a separate set of books for the Association and maintain files containing records of condo fees and other charges due and payment thereof, correspondence, receipted bills and vouchers, and other documents and paper pertaining to the premises or the operation thereof. The Agent shall further render monthly statements of receipts, expenses, and charges, and to remit to the Owner. The Agent further agrees to maintain business-like relations with the residents, handle complaints received with reasonable dispatch, and exercise its best efforts to remedy existing problems. Notwithstanding the foregoing, maintenance of individual units in the nature of general housekeeping shall be the sole responsibility of the individual residents. The Agent shall further deposit all receipts collected for the Association (less any sums properly deducted or otherwise provided herein) in a trust account in a national or state institution qualified to engage in the banking or trust business, separate from the Agent's personal account. However, Agent will not be held liable in the event of bankruptcy or failure of a depository.

Article 5

If either party shall default in the performance of its duties or undertaking hereunder and if such default shall continue for a period of ten (10) days after written notice to the defaulting party, then the other party shall have the right to terminate this agreement forthwith by written notice to the defaulting party. In the event that a petition in bankruptcy is filed by or against the Agent or Association, or in the event that the Agent or Association shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may terminate this agreement without notice to the other party, but prompt advice of such action shall be given in writing to the other party. The Agent acknowledges that the duties and responsibilities as outlined in the RFP are to be adhered to.

Article 6

The Agent does not assume and is given no responsibility for the compliance with Federal, State and Local statutes, ordinances, and laws covering the premises and all equipment, except to notify the Association promptly or forward to the Association promptly any complaints, warnings, notices, or summonses received by it relating to said premises and/or equipment.

The Association agrees to indemnify and hold harmless the Agent from all loss, costs, expense, and liability whatsoever which may be imposed on them by reason of any present or future violation or alleged violation of such law, ordinance, statute, or regulation except for acts of willful misconduct or negligence committed by the Agent.

Article 7

This agreement may not be changed orally, shall bind and apply to any successor of the Association or Agent. Any notice hereunder shall be deemed to have been given if in writing and mailed by registered or certified mail, postage prepaid, return receipt requested.

Article 8

This agreement shall be binding upon the successors and assigns of the Agent, and the heirs, administrators, executors, successors, and assigns of the Association.

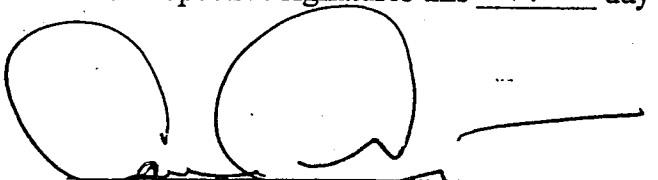
Article 9

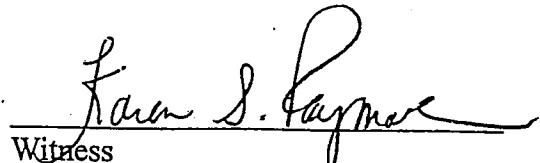
Additional cost will include:

All postal communications:	\$ current rate
Association Newsletter (as requested by the Board of Directors):	\$1.00/first page \$0.10 each additional page
Association Tax Returns:	per bid
Return check for non-sufficient funds:	\$10.00
As requested by the Board of Directors, perform labor and maintenance services which include, but are not limited to lawn care, snow removal, maintenance and repair:	\$30.00/hour

THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE.

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed there respective signatures this 11th day of NOVEMBER, 1995.


Great North Property Management, Inc.


Witness


Spinnaker Point Condominium Association


Witness

EXHIBIT D

BUDGET

**SPINNAKER POINT CONDOMINIUM ASSOCIATION
1997 BUDGET**

	9 MONTH 1996 ACTUAL	9 MONTH 1996 BUDGET	TOTAL 1996 BUDGET	PROPOSED 1997 BUDGET
INCOME:				
Bank Interest	\$281.50	\$75.00	\$100.00	100.00
Condo Fees	163,004.45	152,218.62	202,958.16	202,958.16
Garage Fees	5,955.15	6,264.00	8,352.00	10,080.00
Insurance Claim	0.00	0.00	0.00	0.00
Late Fee	159.40	0.00	0.00	0.00
Misc. Income	5.00	0.00	0.00	4,000.00
TOTAL INCOME	169,405.50	158,557.62	211,410.16	217,138.16
EXPENSES:				
Accounting	500.00	500.00	500.00	500.00
Annual Meeting	85.00	0.00	400.00	100.00
Bank Charges	10.60	0.00	0.00	0.00
Electric	8,902.69	11,250.00	15,000.00	13,000.00
Insurance	11,321.00	10,395.00	11,551.00	12,700.00
Landscaping	15,678.15	15,000.00	17,000.00	21,000.00
Tree Removal/Landscape Imp.	720.00	1,000.00	1,000.00	6,000.00
Legal	1,606.00	900.00	1,200.00	1,000.00
Maint/Supplies	5,852.48	10,000.00	13,000.00	13,000.00
Management Fee	11,800.00	11,700.00	15,600.00	15,600.00
Miscellaneous	0.00	0.00	0.00	0.00
Office/Postage	477.83	900.00	1,200.00	1,200.00
Sanitation	6,609.71	7,785.00	10,389.00	12,000.00
Snow Removal	9,081.25	9,000.00	14,000.00	15,500.00
Snow Removal-Roofs	7,631.25	0.00	0.00	0.00
Water & Sewer	19,056.39	29,000.00	39,000.00	31,200.00
Ins. Claim Repairs	1,000.00	0.00	0.00	0.00
Field House	31,500.00	31,500.00	42,000.00	42,000.00
Pool Maintenance	1,053.50	1,996.00	1,996.00	2,450.00
Pool House Cleaning	0.00	800.00	800.00	1,260.00
Pool Chemicals	1,024.54	1,000.00	1,000.00	1,100.00
Pool Electric	2,429.15	1,520.00	1,520.00	4,200.00
Pool Telephone	200.77	315.00	363.00	363.00
	0.00	0.00	0.00	
TOTAL EXPENSES	136,540.31	144,561.00	187,519.00	194,173.00
Profit/(Loss)	32,865.19	13,996.62	23,891.16	22,965.16
RESERVES				
General Reserves	2,500.00	2,500.00	7,500.00	7,500.00
Painting Reserves	10,500.00	10,500.00	15,000.00	15,000.00
Garage Reserves	974.40	974.40	1,392.00	1,392.00
TOTAL RESERVES	13,974.40	13,974.40	23,892.00	23,892.00
Net After Reserves	18,890.79	22.22	(0.84)	(926.84)

SPINNAKER POINT CONDOMINIUM ASSOCIATION

FEES PER

BUDGET

\$202,958.16

<u>UNIT #</u>	<u>CIRCUIT RD ADDRESS</u>	<u>NEW ADDRESS</u>	<u>REGISTERED SQ FEET</u>	<u>OWN INT</u>	<u>PROPOSED 1997 FEE</u>
1	8	8 STAYSAIL	1010	0.0085515	\$144.63
2	6	6 STAYSAIL	1356	0.011481	\$194.18
3	4	4 STAYSAIL	1356	0.011481	\$194.18
4	2	2 STAYSAIL	1028	0.0087039	\$147.21
5	666	17 SPIN WAY	1028	0.0087039	\$147.21
6	664	19 SPIN WAY	1356	0.011481	\$194.18
7	662	21 SPIN WAY	1356	0.011481	\$194.18
8	660	23 SPIN WAY	1010	0.0085515	\$144.63
9	654	25 SPIN WAY	1010	0.0085515	\$144.63
10	652	27 SPIN WAY	1356	0.011481	\$194.18
11	650	29 SPIN WAY	1356	0.011481	\$194.18
12	648	31 SPIN WAY	1028	0.0087039	\$147.21
13	646	33 SPIN WAY	1028	0.0087039	\$147.21
14	644	35 SPIN WAY	1047	0.0088648	\$149.93
15	642	37 SPIN WAY	1047	0.0088648	\$149.93
16	640	39 SPIN WAY	1028	0.0087039	\$147.21
17	638	41 SPIN WAY	1028	0.0087039	\$147.21
18	636	43 SPIN WAY	1356	0.011481	\$194.18
19	634	45 SPIN WAY	1356	0.011481	\$194.18
20	632	47 SPIN WAY	1010	0.0085515	\$144.63
21	606	57 SPIN WAY	1545	0.0130812	\$221.25
22	604	59 SPIN WAY	1317	0.0111508	\$188.60
23	602	61 SPIN WAY	1272	0.0107698	\$182.15
24	600	63 SPIN WAY	1272	0.0107698	\$182.15
25	598	65 SPIN WAY	1317	0.0111508	\$188.60
26	596	67 SPIN WAY	1545	0.0130812	\$221.25
27	594	69 SPIN WAY	1545	0.0130812	\$221.25
28	592	71 SPIN WAY	1197	0.0101348	\$171.41
29	590	73 SPIN WAY	1197	0.0101348	\$171.41
30	588	75 SPIN WAY	1197	0.0101348	\$171.41
31	586	77 SPIN WAY	1197	0.0101348	\$171.41
32	584	79 SPIN WAY	1435	0.0121499	\$205.49
33	578	81 SPIN WAY	1435	0.0121499	\$205.49
34	576	83 SPIN WAY	1197	0.0101348	\$171.41
35	574	85 SPIN WAY	1197	0.0101348	\$171.41
36	572	87 SPIN WAY	1197	0.0101348	\$171.41
37	570	89 SPIN WAY	1197	0.0101348	\$171.41
38	568	91 SPIN WAY	1545	0.0130812	\$221.25
39	566	93 SPIN WAY	1545	0.0130812	\$221.25
40	564	95 SPIN WAY	1317	0.0111508	\$188.60
41	562	97 SPIN WAY	1272	0.0107698	\$182.15
42	560	99 SPIN WAY	1272	0.0107698	\$182.15
43	558	101 SPIN WAY	1317	0.0111508	\$188.60
44	556	103 SPIN WAY	1545	0.0130812	\$221.25

SPINNAKER POINT CONDOMINIUM ASSOCIATION

FEE PER

BUDGET

\$202,958.16

<u>UNIT #</u>	<u>CIRCUIT RD ADDRESS</u>	<u>NEW ADDRESS</u>	<u>REGISTERED SQ FEET</u>	<u>OWN INT</u>	<u>PROPOSED 1997 FEE</u>
45	554	105 SPIN WAY	1545	0.0130812	\$221.25
46	552	107 SPIN WAY	1197	0.0101348	\$171.41
47	550	109 SPIN WAY	1197	0.0101348	\$171.41
48	548	111 SPIN WAY	1197	0.0101348	\$171.41
49	546	113 SPIN WAY	1197	0.0101348	\$171.41
50	544	115 SPIN WAY	1435	0.0121499	\$205.49
59	682	1 SPIN WAY	916	0.0077556	\$131.17
60	680	3 SPIN WAY	1047	0.0088648	\$149.93
61	678	5 SPIN WAY	1047	0.0088648	\$149.93
62	676	7 SPIN WAY	1028	0.0087039	\$147.21
63	674	9 SPIN WAY	1028	0.0087039	\$147.21
64	672	11 SPIN WAY	1047	0.0088648	\$149.93
65	670	13 SPIN WAY	1047	0.0088648	\$149.93
66	668	15 SPIN WAY	916	0.0077556	\$131.17
67	557	82 SPIN WAY	1220	0.0103295	\$174.71
68	555	84 SPIN WAY	1230	0.0104142	\$176.14
69	553	86 SPIN WAY	1215	0.0102872	\$173.99
70	551	88 SPIN WAY	1230	0.0104142	\$176.14
71	549	90 SPIN WAY	1225	0.0103719	\$175.42
72	547	92 SPIN WAY	1230	0.0104142	\$176.14
73	545	94 SPIN WAY	1450	0.0122769	\$207.64
74	543	96 SPIN WAY	1060	0.0089748	\$151.79
75	541	98 SPIN WAY	1060	0.0089748	\$151.79
76	539	100 SPIN WAY	1450	0.0122769	\$207.64
77	542	117 SPIN WAY	1075	0.0091018	\$153.94
78	540	119 SPIN WAY	1080	0.0091442	\$154.66
79	538	121 SPIN WAY	1080	0.0091442	\$154.66
80	536	123 SPIN WAY	1212	0.0102618	\$173.56
81	537	102 SPIN WAY	1450	0.0122769	\$207.64
82	535	104 SPIN WAY	1060	0.0089748	\$151.79
83	533	106 SPIN WAY	1060	0.0089748	\$151.79
84	531	108 SPIN WAY	1450	0.0122769	\$207.64
85	527	110 SPIN WAY	1370	0.0115996	\$196.19
86	525	112 SPIN WAY	1079	0.0091357	\$154.51
87	523	114 SPIN WAY	1079	0.0091357	\$154.51
88	521	116 SPIN WAY	1229	0.0104057	\$175.99
89	509	118 SPIN WAY	1370	0.0115996	\$196.19
90	511	120 SPIN WAY	1079	0.0091357	\$154.51
91	513	122 SPIN WAY	1079	0.0091357	\$154.51
92	515	124 SPIN WAY	1370	0.0115996	\$196.19
93	503	126 SPIN WAY	1370	0.0115996	\$196.19
94	501	128 SPIN WAY	1079	0.0091357	\$154.51
95	499	130 SPIN WAY	1079	0.0091357	\$154.51
96	497	132 SPIN WAY	1370	0.0115996	\$196.19

SPINNAKER POINT CONDOMINIUMS

PARCEL - 2-0800

<u>Unit Number</u>	<u>Unit Address</u>	<u>Unit S.F.</u>	<u>Unit Type</u>	<u>Condo Fee</u>
115	9 Staysail Way	597	1BR Flat	85.57
116	11 Staysail Way	597	1BR Flat	85.57
117	13 Staysail Way	597	1BR Flat	85.57
118	15 Staysail Way	597	1BR Flat	85.57
119	17 Staysail Way	758	2BR Flat	108.65
120	19 Staysail Way	917	2BR TH	131.44
121	21 Staysail Way	917	2BR TH	131.44
122	23 Staysail Way	917	2BR TH	131.44
123	25 Staysail Way	917	2BR TH	131.44
124	27 Staysail Way	758	2BR Flat	108.65
125	29 Staysail Way	597	1BR Flat	85.57
126	31 Staysail Way	597	1BR Flat	85.57
127	33 Staysail Way	758	2BR Flat	108.65
128	35 Staysail Way	917	2BR TH	131.44
129	37 Staysail Way	917	2BR TH	131.44
130	39 Staysail Way	917	2BR TH	131.44
131	41 Staysail Way	917	2BR TH	131.44
132	43 Staysail Way	758	2BR Flat	108.65

SPINNAKER POINT CONDOMINIUM ASSOCIATION

FEE PER

BUDGET

\$202,958.16

UNIT #	CIRCUIT RD ADDRESS	NEW ADDRESS	REGISTERED SQ FEET	OWN INT	PROPOSED 1997 FEE
115	0	0 STAYSAIL	528	0.0044705	\$75.61
116	11	11 STAYSAIL	554	0.0046906	\$79.33
117	17	13 STAYSAIL	528	0.0044705	\$75.61
118	10	15 STAYSAIL	554	0.0046906	\$79.33
133	24	24 STAYSAIL	1064	0.0090087	\$152.37
134	22	22 STAYSAIL	1058	0.0089579	\$151.51
135	20	20 STAYSAIL	1058	0.0089579	\$151.51
136	18	18 STAYSAIL	1064	0.0090087	\$152.37
137	16	16 STAYSAIL	1064	0.0090087	\$152.37
138	14	14 STAYSAIL	1058	0.0089579	\$151.51
139	12	12 STAYSAIL	1058	0.0089579	\$151.51
140	10	10 STAYSAIL	1064	0.0090087	\$152.37

ADD \$12 PER MONTH TO FEES FOR GARAGES

118108 100.0000% \$16,913.18

EXHIBIT E

CERTIFICATE OF WARRANTY

PROCEDURES UNDER CERTIFICATE OF WARRANTY

The following procedures have been established to permit maximum efficiency in administering work under warranty:

Buyer shall make an inspection of the Unit and Limited Common Areas prior to closing, and shall complete a Unit Inspection Form in accordance with the instructions attached to the form. Certain additional items may arise from time to time, as is normal in a new building. The procedure to be followed for correcting these additional defects is as follows:

1. Except in case of emergency, no defects shall be reported within the first three months after occupancy. This provision will avoid confusion with the correction of the items noted in the Unit Inspection Form, and will also allow the Declarant's contractor to establish a more efficient and expeditious work schedule by combining in one list all defects discovered in the first three months of occupancy. Experience indicates that most defects are discovered within this period of time.

2. Three months after occupancy, if Buyer has discovered any defects that are covered by the Certificate of Warranty, Buyer may submit in writing to Declarant a list of such defects.

3. Upon receipt of such list, Declarant's representative will meet Buyer, inspect the Unit and Limited Common Areas, and list all defects agreed to be covered by the warranty on the "Warranty Inspection Form," a copy of which is attached. This form will be signed by both Buyer and Declarant's representative. All rules and procedures established for use of the "Unit Inspection Form," in case of disagreement between Buyer and Declarant's representative, will also govern the use of the "Warranty Inspection Form."

4. Any additional defects that may be discovered during the period covered by the Certificate of Warranty will be handled individually upon written notice from Buyer to Declarant, and always in accordance with the same rules and procedures established for the use of the "Unit Inspection Form" and the "Warranty Inspection Form."

By following the foregoing procedures, the correction of the defects covered by this warranty will take place in an orderly and efficient manner, with a minimum of inconvenience to Unit Owners.

SPINNAKER POINT CONDOMINIUM

WARRANTY INSPECTION FORM

(For defects discovered after closing)

Owner

Unit Number

The following is a list of all defects covered by warranty:

Date

Owner

Owner

ACCEPTED AND AGREED:

G-FOUR, L.L.C., Declarant

Date

By: _____

Its Authorized Agent

I acknowledge that the above items have been completed in a workmanlike manner.

Date

Owner

Owner

SPINNAKER POINT CONDOMINIUM

CERTIFICATE OF WARRANTY

Issued to and Accepted by

Unit No. _____

We have endeavored to create for you a home at Spinnaker Point Condominium. Your Unit has been constructed in accordance with the local building code. It has been inspected by us at critical periods of construction, and where required, by appropriate municipal authorities.

WE WARRANT THAT:

- I. We will correct any structural defect (which shall be any defect in components constituting any Unit, or the Limited Common Areas appurtenant to the Unit, which reduces the stability or safety of the structure below accepted standards or which restricts the normal intended use of all or part of the structure and which requires repair, renovation, restoration or replacement) brought to our attention in writing within one year from the date hereof, except where use or maintenance was contrary to the Declaration, Bylaws, or Rules and Regulations of the Condominium or applicable law. In taking such action, we will correct the structural defect in such manner as to restore the Unit or Limited Common Areas to the condition existing at the time the defect occurred. We do not assume responsibility for any secondary damage caused by the defect. No action taken to correct defects shall extend this warranty. This warranty is applicable only if defects are reported in writing before the end of the warranty period. In regard to unit roofs only, the period of this warranty shall be one year from the date hereof, or five years from the date of completion of construction or major repair of the roof, if later.
- II. Our warranty against structural defects will not include cracks, popping nails, or other effects of normal settling, or expansion, contraction, or warping of materials that may occur in walls, floors, ceiling, doors, or any of the components of the Unit or Limited Common Areas, as long as such defect will not prevent the normal intended use of all or part of the Unit or Limited Common Areas.

- III. Defects or smudges in painted surfaces, chipping and/or cracking of marble, formica, fiberglass, or tiles, defective or broken glass, or similar defects readily visible to the human eye, which are not noted for correction at the time of inspection by the initial purchaser before closing, are excluded from coverage.
- IV. This warranty does not cover normal maintenance items or conditions resulting from casualty, wear and tear, and/or misuse or negligence. We have no duty to adjust such conditions or any other items or matters not specifically covered herein.
- V. This Certificate is not transferable, except to a bona fide purchaser of the Unit who purchases within the warranty period.
- VI. Nothing contained in this warranty shall be deemed to be in derogation of the warranty required by RSA 356-B:41, II, as amended, as of this date.

G-FOUR, L.L.C., Declarant

Date: _____

By: _____
Its Authorized Agent

EXHIBIT F

ARTICLES OF AGREEMENT OF ASSOCIATION

DUPLICATE ORIGINAL

ARTICLES OF AGREEMENT

OF

SPINNAKER POINT CONDOMINIUM, INC.

A New Hampshire Nonprofit Corporation

FILED

OCT 20 1987

NEW HAMPSHIRE
SECRETARY OF STATE

THE UNDERSIGNEDS, BEING PERSONS OF LAWFUL AGE, ASSOCIATE AS INCORPORATORS UNDER THE PROVISIONS OF THE NEW HAMPSHIRE REVISED STATUTES ANNOTATED, CHAPTER 292 BY THE FOLLOWING:

Article 1. The name of the corporation shall be:

Spinnaker Point Condominium Association, Inc.

Article 2. The object for which this corporation is established is:

To maintain common areas and facilities of Spinnaker Point Condominium Association, Inc., as established by a Declaration of Condominium to be recorded in the Rockingham County Registry of Deeds. Said condominium being located in Portsmouth, New Hampshire and to include all obligations of the Association and to promote and defend the best interest of the unit owners within the condominium and to raise monies to meet such purposes.

Article 3. The provisions for disposition of the corporate assets in the event of dissolution of the corporation are:

- A. To a successor corporation, if any, or if none,
- B. To the members of the Association, pro rata.

Article 4. The address at which the business of this corporation is to be carried on is:

583 Circuit Road, Portsmouth, Rockingham County, New Hampshire

Article 5. The amount of capital stock, if any, or the number of shares is:

None

Article 6. The Bylaws for Spinnaker Point Condominium Association shall be as set forth in the Declaration of Condominium for Spinnaker Point Condominium Association as recorded in the Rockingham County Registry of Deeds as Exhibit F

Article 7. Signatures and post office addresses of each of the persons associating together, as incorporators only, to form the corporation and for no other purpose are as follows:

Signatures and Name

Post Office Address

1.

Signature

Richard Schlesinger
Name

40 Randall Avenue
Street

Freeport, New York 11520
City/Town, State ZIP

2.

Signature

William D. Weinstein
Name

40 Randall Avenue
Street

Freeport, New York 11520
City/Town, State ZIP

3.

Signature

Jeffrey W. Fried
Name

40 Randall Avenue
Street

Freeport, New York 11520
City/Town, State ZIP

4.

Signature

Peter J. Loughlin
Name

144 Washington Street
Street

Portsmouth, New Hampshire 03801
City/Town, State ZIP

5.

Signature

Briand T. Wade
Name

144 Washington Street
Street

Portsmouth, New Hampshire 03801
City/Town, State ZIP

City/Town Clerk's Office, Town/City of Portsmouth, New Hampshire,
received and recorded this 19th day of Oct., 1987.

VC - 246

Caryn Hancock
City/Town Clerk

STATE OF New York
COUNTY OF Nassau

On this 23rd day of September, 1987, personally appeared Richard Schlesinger of Spinnaker Point Condominium, Inc., known to me, or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that she/he, being duly authorized so to do, executed the same for the purposes set forth therein.

Before me,

Lorraine Coppola
Notary Public/Justice of the Peace

LORRAINE COPPOLA
Notary Public, State of New York
No. 4819091
Qualified in Nassau County
Term Expires February 28, 1987

STATE OF New York
COUNTY OF Nassau

On this 27th day of September, 1987, personally appeared William D. Weinstein of Spinnaker Point Condominium, Inc., known to me, or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that she/he, being duly authorized so to do, executed the same for the purposes set forth therein.

Before me,

Lorraine Coppola
Notary Public/Justice of the Peace

LORRAINE COPPOLA
Notary Public, State of New York
No. 4819091
Qualified in Nassau County
Term Expires February 28, 1987

STATE OF New York
COUNTY OF Nassau

On this 23rd day of September, 1987, personally appeared Jeffrey W. Fried of Spinnaker Point Condominium, Inc., known to me, or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that she/he, being duly authorized so to do, executed the same for the purposes set forth therein.

Before me,

Lorraine Coppola
Notary Public/Justice of the Peace

LORRAINE COPPOLA
Notary Public, State of New York
No. 4819091
Qualified in Nassau County
Term Expires February 28, 1987

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 9th day of October, 1987, personally appeared Peter J. Loughlin, known to me or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes set forth therein.

Before me,

Kathleen L. Jaudie
~~Notary Public/Justice of the Peace~~

MY COMMISSION EXPIRES DECEMBER 19, 1990

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 9th day of October, 1987, personally appeared Briand T. Wade, known to me or satisfactorily proven, to be the person whose name subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes set forth therein.

Before me,

Kathleen L. Jaudie
~~Notary Public/Justice of the Peace~~

COMMISSION EXPIRES DECEMBER 19, 1990

EXHIBIT G

RULES AND REGULATIONS

SPINNAKER POINT
CONDOMINIUM ASSOCIATION
RULES AND REGULATIONS

SPINNAKER POINT
CONDOMINIUM ASSOCIATION
RULES AND REGULATIONS
(Revised & Updated October 2014)

Foreword

Condominium living is far different from living in a single family home where individual actions have little or no effect on neighbors. Condominium life demands the full cooperation of each individual so that all can share in a peaceful and harmonious environment. The Rules and Regulations outlined in this booklet have the sole purpose of promoting a harmonious environment in a condominium where the homes are not separated by broad lots, but are as close as the single limited common area wall between the units.

Sometimes it is hard to forget all the freedoms we had as single dwelling homeowners and come to grips with the reality of condominium life. With a little effort, it is a marvelous way to live.

Some issues that are of particular concern to condominium life are noise, trash, vehicle usage, parking, and the general appearance of the common areas. Please familiarize yourself with the policies and procedures relating to these issues in the pages to follow.

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Signs, Banners and Window Decorations	-	Page 7
Animal Restrictions	-	Page 8
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ENFORCEMENT OF RULES

A code of rules is useless unless it is enforced. The rules apply to everyone, without exception. Care has been taken to ensure that everyone on spinnaker Point property is aware of the Rules so that ignorance can be no excuse. When enforcement of the rules is required, there is a single fine structure for all violations.

When possible, the Management Company will deal with the rule violations. All complaints and reports of rule violations should be made in writing to the Management Company, who will act accordingly:

1. When a violation occurs, the Management Company will issue a written warning to the violator and a dated memo of the violation will be filed with the Board of Directors.
2. Further repetition of the offense will result in a letter from the Board of Directors to the Unit Owner.
3. If the violation continues, constituting a third offense, the Unit Owner will be charged a fine in accordance with the fine structure below:
 - a. 3rd offense ~ \$25.00 fine
 - b. 4th offense ~ \$50.00 fine
 - c. 5th offense ~ \$75.00 fine
 - d. 6th offense ~ \$100.00 fine
4. If the violation continues, constituting a seventh offense, the matter will be turned over to the Association's Attorney and all costs so engendered will be charged to the Unit Owner.

After resolution of the violation and the fines has been paid, the owner's record is expunged. If owners contest the violation, they can request a Hearing Procedure (see pg. 76 in the Association's Bylaws on how to proceed).

RENTALS

All owners renting their units are subject to the terms of the Rental Rules & Restrictions on pages 11 and 12 of these Rules & Regulations. Owners have 30 days to become in full compliance with these rules. If owners are not in full compliance within 30 days of tenant occupancy, said owner shall be fined \$25.00 per day.

PARKING

All owners are subject to the terms of the Parking Rules & Regulations on page 10. Vehicles that are parked illegally will receive a total of **two** warnings. The first warning will be verbal or written. If the situation is not corrected, a second written warning will be given and a \$50.00 fine will be assessed. If the offense continues, the vehicle will be towed at the owner's expense.

Please be aware that parents are responsible for their children's adherence to the Rules and those Owners are responsible for the actions of their tenants and guests.

UNIT USE – REQUIREMENTS AND RESTRICTIONS

- 1) Each unit shall be occupied only as a single-family residence. Home professional pursuits must not require regular visits from individual clients or from the public and must not generate unreasonable levels of mail, delivery, shipping, storage, or trash. Each Unit Owner is required to maintain his or her own unit and keep it in good condition.
- 2) Except as permitted by the Portsmouth Zoning Ordinances, no industry, business, trade, occupation or professional activity of any kind may be carried out within a unit or on the premises be it commercial, religious, or educational.
- 3) For emergency purposes, each Unit Owner is required to provide a key allowing entrance to the unit to the Property Manager. For administrative purposes, each Unit Owner is required to provide the name and address of all mortgage holders for their unit. Unit Owners renting or leasing their units are required to provide the name, telephone number, and email address of all tenant(s) in the residence.
- 4) No Unit Owner, tenant or guest may use a unit in any way that constitutes a “nuisance” for his or her neighbors. The volume of audio and video equipment as well as the playing of musical instruments must always be kept at a reasonable level that does not disturb neighbors. The operation of noisy equipment is prohibited. Dogs may not be permitted to bark for an extended period of time.
- 5) In no case shall a Unit Owner, tenant, or guest undertake any act, erect any structure or store any material which will cause the condominium insurance to rise or the condominium to be placed at risk. The restriction applies to all the areas including the common areas, limited common areas and the interior of units.
- 6) No interior architectural changes that weaken the structural integrity of the unit or the building are permitted.

LIMITED COMMON AREA USE AND RESTRICTIONS

- 1) No pets shall be kept in the limited common area.
- 2) Activities carried out in the limited common areas should not interfere with the peaceful possession and proper use of any other unit.
- 3) Limited common area shall be kept free of rubbish, debris, or other unsightly materials. Such areas are, however, the proper place for storage of outside furniture, outside cooking equipment, and firewood. Storage of such items in the common areas is not permitted.
- 4) No Unit Owner shall make structural changes to any portion of the limited common area either by enclosing, extending, or altering it in any way without the written permission of the Board of Directors.
- 5) Unit Owners, tenants, or occupants are not allowed to paint, stain, or otherwise change the color of the outside of any building. Nor are the Unit Owners allowed to hire anyone to change the exterior in any way without the written permission of the Board of Directors.
- 6) No architectural changes such as the addition of outside screen doors or exterior garages are permitted.

GARAGE USE

- 7) Each garage is described as a limited common area and shall be used solely to garage a motor vehicle of some type and/or to store personal property. Storage of flammable liquids or other flammable or dangerous or toxic substances is not permitted. A garage is the only area in which a Unit Owner may house or store a motorcycle. (see vehicle restrictions later in this document)
- 8) Garages may not be rented to persons not residents of **Spinnaker Point**.

STORAGE AREA USE

- 9) Storage areas are also defined as limited common areas with each unit being assigned one such area for the sole use of unit occupants. As with garages the storages of flammable or other material that could represent a hazard and place the Association's insurance at risk is prohibited.

COMMON AREA USE AND RESTRICTIONS

- 1) No trash or other material shall be deposited on the common area.
- 2) The common area may not be used for storage of firewood or for such items as outside cooking equipment, deck furniture, doghouses or dog runs.
- 3) Erections of tents, pools, playpens, sandboxes, or other such structures, even on a temporary basis, for entertainment or other purposes are prohibited without the written permission of the Board of Directors.
- 4) Clothes, sheets, blankets, laundry of any kind or other articles shall not be hung out or exposed within common areas. (See also signs, banner, etc.)
- 5) Nothing that scars, injures or otherwise disturbs the common area including trees and plantings is allowed. Also nothing that increases the cost of maintenance or is disturbing to other Unit Owners should be undertaken or carried out.

(The above does not include the creation of small vegetable gardens as long as garden size is kept reasonable. The tasteful planting of flowers in proper areas is also not included in the restrictions.)

- 6) The common areas and the limited common areas shall not be used for events such as yard sales or for any event that causes extra traffic or otherwise attracts non-residents to the area.

SIGNS, BANNERS & WINDOW DECORATIONS

- 1) No sign indicating commercial or professional use may be displayed outside a unit or in a unit window. "For Sale" or "For Rent" signs are also prohibited except for a limited time during a realtor "Open House". Nothing shall be hung or displayed outside of windows or placed on the outside of walls, and no sign, awning, canopies, or radio or television antenna or other machinery or equipment shall be affixed to the outside walls or installed on the roofs. This includes "decorative banners" or "flags" celebrating or indicating a particular day, week, or season.

(The American flag is not considered a "decorative banner" and may be displayed in an appropriate and proper manner.)

- 2) Only draperies, blinds, or curtains that meet condominium standards may be installed by each Unit Owner on the windows of his or her unit.

(Condominium standards are meant to encourage the use of neutral shades and colors and to discourage garish or ostentatious displays that bring unnecessary attention to a particular complex or unit)

ANIMAL RESTRICTIONS

- 1) No unit may house more than two animals at a time without written permission of the Board of Directors. The exception to this is that other household pets such as birds or fish or caged rabbits are permitted.
- 2) No reptiles, insects, livestock, fowl or poultry of any kind may be raised, bred, or kept in any unit or in the common area or the limited common areas.
- 3) When outside the unit, all dogs shall be restrained by leash or other comparable means and shall be accompanied by a responsible person.
- 4) Each Unit Owner or tenant shall be responsible for removing their pet's waste from the premises. (Among other problems, pet waste ruins the grass areas and tends to raise the cost of maintenance.)
- 5) Pet owners are solely responsible and will compensate any person who is hurt or bitten by their pet.
- 6) Pet owners shall hold the Association harmless from any loss, claim or liability of any kind whatsoever arising from keeping or maintaining a pet or pets within the condominium. (Pet owners should pay attention to the above two restrictions since what happens to a pet or what a pet does is their responsibility).
- 7) The Board of Directors reserves the right to deem any pet a nuisance if it causes or creates unreasonable disturbance or noise or if the Board receives various complaints relative to the pet's actions. The Board can order the permanent removal of a pet by serving the Unit Owner with a 21-day advance notice in writing. Failure to comply with the removal notice shall make the Unit Owner subject to a fine as allowed under the Condominium's Bylaws and by the New Hampshire Condominium Act, RSA 356-B, as amended.
- 8) Pets shall not be housed either in the common area or in the limited common areas.

VEHICLE USE AND RESTRICTIONS

- 1) Owners shall be limited to two automobiles per Unit, including not more than one ¾ ton pick-up truck. One additional vehicle is allowed if three or more occupants living in a unit hold a valid driver's license.
- 2) The use of a motorcycle is allowed but must be garaged when not in use. The operation of a motorcycle on the Condominium streets is not allowed except for the express purpose of entering or leaving. (In other words, no joy riding on the property. Motorcycles tend to be noisy and starting them in the parking lot or outside a neighbor's unit can represent a nuisance. Housing and starting a motorcycle in a garage will somewhat overcome this problem.)
- 3) No unregistered or inoperable vehicles shall be parked in any of the lots or on the streets, or anywhere on the property with the exception of in a garage.
- 4) Commercial vehicles are not allowed except for those temporarily on the property for the purpose of servicing one of the units.
- 5) Vehicles such as a trailer-mounted boat, RV's, campers, trucks larger than ¾ ton, and other commercial vehicles shall be parked only in a specific area designated by the Board of Directors.
- 6) The speed limit on all Condominium streets and driveways is 15 mph.

PARKING RULES & REGULATIONS

Per Spinnaker's condominium documents, each unit at Spinnaker has two assigned parking spaces. They are:

- One single-car garage and one outdoor space, or
- Two outdoor spaces, or
- Two garages, either two single-car garages or one two-car garage.

To be fair to all residents, owners and tenants must park in their assigned spaces and may not use visitor spaces or other residents' spaces. Visitor spaces must be left available for workmen and visitors. The Association, through its Board of Directors, controls parking and garage assignments. Only permanent trades properly documented, approved by the Board President and recorded in the Rockingham County Registry of Deeds are valid.

Parking Stickers

All residents' vehicles must have Spinnaker Point Parking Stickers. They must be displayed on the front passenger side of the vehicle in the lower right hand corner of the window when viewed from the inside.

Visitors

Please ask your visitors to park in visitor spaces, your assigned space, or the management building parking lot.

Recreation Center Parking

All street parking is reserved for Spinnaker Point residents. Properly identified vehicles (handicapped license plate or hanging tag) should be parked in the designated handicapped space or in the nearest available space. Violations should be reported to the Recreation Center Manager and staff, giving the license plate, description of vehicle and/or driver. They can revoke the membership of repeat non-resident violators. If repeat offenders can be identified, Spinnaker Point Management will notify the police department or take other appropriate action.

Parking Violations

Vehicles that are parked illegally will receive a total of **two** warnings. The first warning will be verbal or written. If the situation is not corrected, a second written warning will be given and a \$50.00 fine will be assessed. If the offense continues, the vehicle will be towed at the owner's expense.

RENTAL OF UNITS

Owners may rent their condominium unit at Spinnaker Point. The Board of Directors has established rules for owners renting their unit to ensure the Association's Property Manager is not unduly burdened, the Association's property is maintained and that fellow owners and residents are treated fairly.

1. Each Unit Owner renting their unit shall pay a \$100 fee to the Association each time there is any new tenant. The fee will be charged and collected within the first week of the lease date. This covers the costs to the Association of the Property Manager meeting the tenants; gathering information on them, their cars, and their pets; ensuring they understand the operation of the Association; issuing parking stickers; answering questions of the mailman and Rec Center personnel; etc. This fee does not apply if a relative of the Unit Owner or the Unit Owner is simultaneously living in the unit.
2. It is the Owner's sole responsibility to manage their unit and deal with their Tenants. The Association, through its Board of Directors and Property Manager, has an obligation to communicate with and work with Unit Owners, not Tenants.
3. The Association or Property Manager may communicate directly with Tenants for convenience or in an emergency.
4. Unit Owners must provide the full names and phone numbers of all adults living in their units that are not just short-term guests (less than three weeks), whether or not rent is being collected. They must also provide at least one adult Tenant's email address unless all adult tenants do not have email.
5. Unit Owners are solely responsible for coordinating the billing transfer of the utilities; gas and electricity, from the owner's name to the tenants name and back to the owner's name when the tenant moves out. The utilities shall not be turned off at any time so as to avoid the potential for damages due to temperature changes during the seasons; ie. Frozen pipes during the winter months. Any and all damages to the unit(s), common, and/or limited common areas as a result of the utilities being shut off is the responsibility of the owner.
6. Unit Owners are solely responsible for coordinating and performing repairs to non-common unit-specific elements such as bath ventilation, plumbing, heating/air conditioning, and electrical systems. This includes unit specific facilities outside the unit such as the mailbox lock and key and mailroom and any storage room keys.
7. Unit Owners, especially those that live some distance away, are encouraged to hire a local independent property manager to manage their unit during any rental period. The name, address, phone number, and email address of a Unit Owner's current property manager shall be provided to Spinnaker Point's Property Manager.
8. Spinnaker Point's Property Manager is prohibited from acting as a property manager for any individual unit at Spinnaker Point.
9. Damage to common areas from problems such as leaks can increase rapidly with time. Therefore, Unit Owners must thoroughly inspect the interior of their unit no less frequently than once every 6 months to ensure that the interior is being maintained and no damage to common areas is evident. Failure to do so may cause the Association to invoice the Unit Owner for some or all of the cost of any repairs to common elements.

10. Use of Spinnaker Point's Property Manager or other Association resources to coordinate and perform unit-specific non-common area repairs shall result in charges to the Unit Owner commensurate with the time and materials used. This includes charges for the Property Manager's time at the then applicable hourly rate, currently \$50 per hour with a one hour minimum charge.
11. No unit shall be rented for less than 6 months unless the Unit Owner applies to the Board of Directors and receives written permission for the specific Tenant and/or situation. No blanket permission for leases less than six months shall be granted.
12. Units may not be used as "time share" properties as that term is defined in New Hampshire statute RSA 356 and as they may be amended from time-to-time.
13. All rentals must use a written lease agreement containing clauses then mandated by the Association whether or not the Tenants are "friends".
14. All lease agreements shall include a copy of the Rules and Regulations of the Association.
15. It is the Unit Owner's responsibility to have each adult Tenant verify they have received a copy of the Rules and Regulations by signing and dating a Spinnaker Point verification form.
16. A copy of the fully executed lease agreement must be provided to the Association's Board of Directors or Property Manager prior to the start of the Tenant's occupancy.
17. No Tenant may sub-lease any unit to anyone at any time.
18. Each Unit Owner is responsible for the actions affecting Spinnaker Point of their Tenant(s) as well as their Tenant's guests and invitees.
19. Failure by the Tenant to adhere to the Rules and Regulations of the Association shall subject the Owner to warnings and fines. These fines are the responsibility of the Unit Owner and, if not paid in a timely manner, shall be added to unpaid condominium fees and subject to late fees, fines, and liens in the same manner as regular monthly condominium fees.
20. Spinnaker Point shall have the right to demand eviction of a Tenant, their Guests and Invitees if there is a particularly egregious violation or a pattern of violations of any of Spinnaker Point's By-Laws or Rules and Regulations.
21. If a Unit Owner renting their unit fails to pay Spinnaker Point fees in a timely manner, Spinnaker Point has the right under its Bylaws and NH law to instruct the Tenant to make his or her rent payment to the Association until the full amount owed the Association is paid.
22. Tenants must register all their vehicles with the Association and display Association approved parking decals. Vehicles not registered are subject to fines and towing at any time.
23. Unit Owners that do not have a garage available for use by a Tenant may not rent their unit to anyone owning a motorcycle or a motor scooter as such vehicles must be kept in a garage at Spinnaker Point.
24. The Unit Owner must register all of a Tenant's pets with the Association. All pets must be in compliance with the Association's Animal Policy and the City of Portsmouth's laws and regulations at all times.
25. If a Unit Owner does not permit their Tenant(s) to use their garage, they must notify their prospective Tenants that it is unavailable.
26. The Association pays for the electricity used in detached garages. Tenants may not use equipment that uses significant amounts of electricity such as refrigerators, woodworking equipment, etc.
27. Owners renting units with functioning wood fireplaces must get their fireplaces inspected annually and submit the inspection report to the Property Manager.

GARDENING REGULATIONS

Locations

1. Plantings may only be planted within two feet of the outside boundary of their unit with a few exceptions.
 - a. Wider plantings are permitted where there is a planting bed between adjacent Unit entry walks.
 - b. Wider plantings are also permitted between a shared entry walk into two units *and* a Unit's garage.
2. No plantings of any kind by residents are permitted in other common area unless authorized in writing by the Board of Directors.
3. No plantings are permitted around post lights as they interfere with staining the post and accelerate rotting of the wood.
4. No plants may be installed or allowed to grow up against any portion of the building as they trap moisture and degrade painting and the building's exterior wood.

Permitted Plants & Mulch

1. Flowers and low shrubs are permitted. No trees or plantings that grow tall or wide are permitted.
2. Plants with thorns are not permitted.
3. Mulch must be dark brown in color and kept a minimum of 12" away from the building.

Watering & Maintenance

1. Owners installing plants are entirely responsible for their maintenance.
2. All plants must be hand-watered by watering can or hand-held hose or drip hose with timer.
3. No sprinklers or unattended hoses are allowed as water and sewer costs are quite high and borne by the Association as a whole.
4. Plants must be properly pruned and maintained to prevent an unsightly appearance. Plantings must not be allowed to grow tall or so dense as to block airflow around the building.
5. Failure to properly maintain plantings, as determined by the Association's Board of Directors, Management or Garden Committee, will result in a violation notice from Management and subject to removal at the Unit Owner's expense.

Implementation & Owner Changeover

1. Owners are ultimately responsible for their private gardening and non-resident owners are responsible for their tenant's gardening.
2. Owners are required to purchase a "Marker" from the Association to identify your personal garden and alert the Association's landscapers not to weed or maintain the entire garden area.
3. Owners must remove their plantings prior to permanently vacating Spinnaker Point, unless, the new Unit Owner or tenant agrees in writing to transfer the responsibility of maintaining the plantings installed. Acknowledgement of Transfer to be filed with Management.

RAIN BARREL REGULATIONS

1. Owners must submit a written request to the Board and/or Management for approval to install a rain barrel. Non-resident owners are required to submit a written request on behalf of their tenants and are solely responsible for their tenant's compliance.
2. The ARC (Architectural Review Committee) reviews all rain barrel requests and submits their written recommendations to the Board contingent with the stipulations below. The Board issues the written approval or denial letter to the owner. In the event the request was denied, the determining factors for such denial will be included.
3. The ARC approves the placement of the rain barrels, which will vary from unit to unit due to the lay of the land, and the rain barrel will be required to be placed on an approved concrete paver pad. Rain barrels will not be permitted to be placed in a manner that adversely impacts neighboring units, common area, limited common area, or the buildings in any way.
4. Only one style, color, and size of rain barrel is approved and permitted to be installed; a 65 gallon "Urn" style rain barrel terracotta in color.
5. Rain barrels must be maintained in a clean, attractive condition, and shall not be allowed to become a haven for mosquitoes or other pests, nor shall they be allowed to be a source of unpleasant odors. Owners are required to use mosquito dunks and screens to treat water monthly.
6. Rain barrels are allowed during the spring and summer months only; specifically the months of April, May, June, July, August, and September. Owners are responsible for the removal of the rain barrels and to return the downspout to its original condition for the winter months.
7. Rain barrels must be stored in the owner's private storage area and are not permitted to be stored on the common areas.
8. Owners and non-resident owners alike are ultimately responsible for all costs of purchasing, installing, maintaining, removing, and storing the rain barrels.
9. Failure to adhere to any of the above stipulations, neglect, or non-compliance, may result in the removal of the rain barrel. Owners will be responsible for any and all costs to repair damages to the building and/or common areas due to neglect or non-compliance. Additionally, any and all costs incurred by the Association as a result of the removal of a rain barrel will be the responsibility of the owner and charged to their account.

TENNIS COURT RULES AND REGULATIONS

The following regulations have been adopted to ensure the use and enjoyment of the tennis courts by all Spinnaker Point residents in good standing and their guest(s).

1. Tennis courts are for residents and guests only. Non-residents may only use the courts when accompanied by a resident.
2. Appropriate dress is required. Tennis sneakers with non-marking soles. Shirts must be worn at all times.
3. Observe good tennis etiquette – no shouting or loud noises, spitting, profanity, etc.
4. Residents and guests may use one court at a time. If no other resident is waiting to play, you may sue the second court until another resident desires to use it.
5. Play is limited to one hour if others are waiting.
6. Courts cannot be reserved. First come first serve basis.
7. No pets allowed on the courts at any time.
8. Non-tennis activity is not permiteted on the courts.
9. An adult should accompany children under the age of 16.
10. Tennis courts to be closed for the season the weekend before Thaniksgiving, OR, at time of first snow storm.
11. All players play at your own risk. Spinnaker Point is not liable for any personal injury sustained by play.
12. As a rule of thumb tennis courts are to be opened April 1st and closed by the 3rd week in November. Inclement weather can always affect start and close times.

POOL RULES AND REGULATIONS

The following regulations have been adopted to ensure the use and enjoyment of the pool by all Spinnaker Point residents in good standing and their guest(s).

HOURS OF OPERATION ARE FROM 8:00 AM. TO SUNSET DAILY

The following rules apply to all areas within the pool fence:

1. There are no lifeguards on duty. Everyone using the pool does so at his or her own risk. It is strongly recommended that no one swim alone.
2. A reasonable number of guests are allowed in the pool area. No resident under 21 years of age shall have more than three guests without the adult resident of the unit present at all times. All guests must be accompanied by an owner/resident of Spinnaker Point at all times.
3. A responsible adult must accompany non-swimmers and children under the age of 16. Children in diapers are not allowed in the pool. Children must be toilet trained in order to use the pool. Parents are fully responsible for their children's actions... and fully accountable for damages.
4. NO BBQ's, grills, or open fires allowed.
5. NO smoking.
6. Showers must be taken before entering the pool. Please shower off suntan oils and perspiration before entering the pool.
7. Personal poolside furniture may be brought to the pool, but it may not be left or stored at the pool. Carry in - Carry out.
8. Life preservers and water safety floatation devices are permitted.
9. NO water toys such as floats, inner tubes, balls, etc. are permitted.
10. NO alcoholic beverages are allowed.
11. NO GLASS.
12. NO running, horseplay, profanity, or boisterous conduct allowed.
13. Portable entertainment equipment must be used with headphones. Speakerphone usage is not allowed.
14. Pets are not allowed.
15. For the protection of all concerned, no individual with an infectious or communicable disease, open cuts or sores, nasal or ear discharges is permitted in the pool.
16. Residents must clean up the space they have occupied before leaving the pool area and remove all personal belongings, towels, suntan locations, trash, etc. Any and all items left behind will be disposed of promptly. Carry in - Carry out.
17. KEY REPLACEMENTS WILL COST \$100.00 EACH! Each unit is allowed one key.
18. Any resident or their guest(s) who abuse the Rules & Regulations or are past due in condominium fees can and will be banned from usage. The key for the unit will be surrendered to the Management Company.

BBQ USE & RESTRICTIONS

The State of New Hampshire has adopted statewide the provisions of NFPA 1, a set of fire-safety rules developed by the National Fire Protection Association. These rules classify all residences into one of three categories: single family homes, duplexes, or apartments. For the purposes of NFPA 1, Spinnaker Point has four buildings that are duplexes; the rest are apartments.

Spinnaker Point Board members have spoken with state fire officials and met with local fire officials and been assured by both that any application for a variance from NFPA 1 for Spinnaker Point would be rejected. Therefore, the attached excerpt from NFPA 1 is the law of New Hampshire with which Spinnaker Point must comply.

Spinnaker Point's Board of Directors recognizes the importance of BBQs to the lifestyle of many residents at Spinnaker Point and does not wish to prohibit use of BBQs which are in compliance with the provisions of New Hampshire State law. However, residents must be in compliance. This means:

1. No LP gas or charcoal BBQs may be used on any wooden deck, except in the four duplexes (#29 & #31 Staysail Way and #82, #84, #86, #88, #90 & #92 Spinnaker Way).
2. No LP gas or charcoal BBQs may be used within ten feet of any building or any wooden deck attached to any building.
3. LP gas canisters may not be stored in any building at any time, including any garage.
4. Charcoal BBQs must be completely extinguished and any charcoal remaining in the BBQ cool to the touch before it may be stored in any building, including any garage.
5. Residents are welcome to use electric BBQs on decks as long as there is a manufacturer's statement that the unit is approved for outdoor use.
6. If a resident's approach to compliance with the law is to permanently locate a BBQ 10' or more away from their building and/or wooden deck, the resident must first obtain written permission from the Spinnaker Point Architectural Review Committee (ARC) for the installation. The ARC will consider a number of factors before permitting the installation, including aesthetics, impact on lawn and other maintenance. The resident will bear the cost of the installation and on-going maintenance.
7. Any loss due to fire or smoke damage from a violation of this policy will be borne by the resident in violation.

STORM / SCREEN DOOR REGULATIONS July 2014

The Board of Directors and the Architectural Review Committee amended the Storm/Screen Door Regulations effective July 30, 2014 as follows:

Storm/Screen doors are permitted to be installed on the front and rear of each unit where this is a standard doorway. Two (2) style doors are permitted as follows:

1. Full View Door

- a. Solid panel safety glass only. Glass is not permitted to be beveled, etched, or to have grids.
- b. Screen may have a narrow $\frac{3}{4}$ " center bar.
- c. Top & bottom door closers (to prevent damage to the wooden door frame)
- d. $\frac{1}{2}$ " solid core door frame.
- e. Almond or Ivory colored aluminum frame with bronze hardware.

2. Split Self Contained Storm/Screen Door

- a. Safety glass only. Glass is not permitted to be beveled, etched, or to have grids.
 - b. Door frame to have a narrow ($\frac{3}{4}$ " transition bar in the center to provide for the self contained $\frac{1}{2}$ screen roll up, $\frac{1}{2}$ glass.
 - c. Top & bottom door closers (to prevent damage to the wooden door frame)
 - d. $\frac{1}{2}$ " solid core door frame.
 - e. Almond or Ivory colored aluminum frame with bronze hardware.
- Owners are responsible for all costs of purchasing, installing, maintaining and replacement.
 - All existing "white" storm doors shall be grandfathered until such time as they are replaced, at which time they must adhere to the above approved style requirements.
 - In the event of permanent removal, the owner shall be responsible to remove and dispose of the door *and* return the existing door trim back to original condition, i.e. fill all screw holes, patch and paint as necessary.
 - Disposal of doors may not be made in Spinnaker's trash dumpsters. Owners must make arrangements for disposal off-site. Owners may consider the City of Portsmouth's DPW waste disposal drop off site; see Portsmouth City Website for information.
 - Failure to adhere to any of the above requirements may result in the removal of the door.
 - Owners are responsible for all costs of damages and repair to the building as a result of the storm door.
 - Owners will be responsible for removal and proper replacement of a door that does not meet the above criteria.

DECK SHOVELING REGULATIONS

In accordance with the By-Laws of Spinnaker Point Condominium pertaining to Limited Common Area, including but not limited to stoops, steps, porches, decks, cement and/or brick patios, all unit owners are responsible for performing day-to-day maintenance and keeping all areas clean and free of ice and snow.

With respect to shoveling decks, including all stoops, steps, porches and cement and/or brick patios, the Board of Directors has promulgated the following revised policy:

1. Whenever snow accumulates to 4 or more inches, ALL SNOW MUST BE REMOVED, not just a pathway.
2. Unit Owners will have until the end of the following day after the snow stops falling to meet this requirement. *Example:* if the snowfall ends anytime on Monday, the snow must be removed by midnight Tuesday. This provides a minimum of 24 hours and a maximum of 48 hours for owners to comply with this requirement.
3. Unit Owner's non-compliance with the above will result in the Association arranging for the snow removal and all removal costs will be charged to the unit owner's account including an additional \$25 administrative charge. Fees not paid in a timely manner will be subject to late fees and normal collection activities.

The above applies to all units whether the owners are in residence, temporarily out of town, or away for the season. It also applies to all owners renting their units. It is not the responsibility of the Association to arrange for keeping unit's limited common areas in compliance with the above requirements. Each unit owner must make their own arrangements in the event they are not able or available to shovel.

ACKNOWLEDGEMENT

I (we) have read the Spinnaker Point Rules & Regulations and do hereby understand and agree to abide by the aforementioned Rules and Regulations of the Spinnaker Point Condominium Association.

Owner's Signature

Date

Renter's Signature

Date

Renter's Signature

Date

EXHIBIT H
UNIT INSPECTION FORM

UNIT INSPECTION FORM INSTRUCTIONS

The following procedures have been established to efficiently identify and correct possible defects existing at the time of inspection and acceptance of the Unit and Limited Common Areas.

1. All defects readily visible to the human eye shall be noted for correction upon this Unit Inspection Form.

2. In case there is a failure to agree between Declarant and Buyer concerning inclusion of the legitimate defects to be noted on the Unit Inspection Form, Declarant will, within five days after the date of inspection, submit the disagreement to the Project Architect for final decision, and such decision shall be final and binding on Declarant and Buyer. The Project Architect will render his decision on the items in dispute based on the plans and specifications for the building, the Certificate of Warranty, the Public Offering Statement, and the Declaration and Bylaws for the Condominium. The charge by the Project Architect for this service will be paid one-half by Declarant and one-half by Buyer upon resolution.

3. The signature of Declarant's representative on the Unit Inspection Form constitutes agreement by Declarant to correct in a workmanlike manner all items noted on such form. Corrective work shall start promptly and be carried on expeditiously by Declarant. In the event that such corrective work is not completed prior to closing and occupancy by Buyer, then Buyer agrees to allow corrective work during normal working hours and as required by the work schedule of Declarant's contractor. If Buyer fails to grant such access, Declarant will so notify Buyer in writing. If Buyer still fails to grant access five days after receipt of such notice, then Buyer waives any rights to the corrective work noted on the Unit Inspection Form.

4. Upon completion of all corrective work noted on the Unit Inspection Form, Declarant will so notify Buyer in writing and Buyer shall acknowledge such completion by signing the bottom of the form. In the event Buyer and Declarant fail to agree on the satisfactory completion of the corrective work referred to above, Declarant, within five days after notifying Buyer, will submit the disagreement to the Project Architect and the same provisions established for disagreement concerning the items to be noted on the Unit Inspection Form will govern.

EXHIBIT I

CONDOMINIUM WARRANTY DEED

CONDOMINIUM WARRANTY DEED

G-FOUR, L.L.C., a New Hampshire limited liability company with its principal place of business in Manchester, Hillsborough County, New Hampshire, for consideration paid, grants to _____, of _____, _____ County, _____, as joint tenants with rights of survivorship, with warranty covenants, a certain condominium unit (the "Unit") in Spinnaker Point Condominium (the "Condominium"), located at Market Street and Spinnaker Way in Portsmouth, Rockingham County, New Hampshire, more particularly described as follows:

Unit _____ of Spinnaker Point Condominium, as defined, described, and identified in the Declaration of the said Condominium dated October 22, 1987, recorded in the Rockingham County Registry of Deeds at Book 2710, Page 2734, and any subsequent amendments thereto (collectively hereinafter called the "Declaration"), and on the Site and Floor Plans of the Condominium recorded in the said Registry, with any amendments thereto and certifications thereof (collectively hereinafter called the "Plans"). Also conveying an undivided fractional interest in the Common Area, as defined, described, and identified in the Declaration and on the Plans.

Also conveying the following rights and easements:

1. An exclusive easement to use the parking space(s) numbered LCP-_____ and LCP-_____, the storage area numbered LCS-_____, and the garage numbered LCG-_____, as defined and described in the Declaration and shown on the Plans, as Limited Common Areas appurtenant to the Unit; and this deed shall be deemed to be an amendment to the Declaration assigning the said parking spaces, storage area and garage as Limited Common Areas for the exclusive use of the Unit, if and to the extent that an express amendment to the Declaration making such assignments may not yet have been recorded.

2. An exclusive easement to use the other Limited Common Areas appurtenant to the Unit, as defined and described in the Declaration and shown on the Plans.

3. Easements in common with others to use the Common Area, excepting Limited Common Areas, as set forth in the Declaration.

4. Nonexclusive easements for structural support and encroachments and for repair, and other rights and easements as set forth in the Declaration and Bylaws (recorded therewith).

This conveyance is subject to the following:

1. There is excepted from the Unit the Common Area lying within the Unit as set forth in the Declaration.

Because of attached map of garage
may die in common

2. Nonexclusive easements for structural support, encroachment, and repair in favor of the owners of other Units in the Condominium, as set forth in the Declaration, and other easements, covenants, conditions, and restrictions of record, including without limitation the utility easements and other easements, covenants, conditions, and restrictions specifically set forth or referred to in the Declaration.

3. The other provisions of the Declaration and Bylaws, as amended from time to time by instruments recorded in the said Registry, all of which provisions together with any amendments thereto shall constitute covenants running with the land, and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein; and the provisions of the Condominium Rules, adopted pursuant to the Declaration and Bylaws, and of the New Hampshire Condominium Act.

4. Such real estate taxes attributable to the Unit for the current tax year as are not now due and payable (if any), which taxes the grantee (jointly and severally if more than one grantee) by the acceptance hereof assumes and agrees to pay.

For the grantor's title, see Quitclaim Deed from Stanley Miller, Trustee in Bankruptcy for Portsmouth Coastal Development Partners to G-Four, L.L.C., dated October 25, 1994, recorded in the Rockingham County Registry of Deeds at Book 3078, Page 1960.

EXECUTED on _____, 199__.

G-FOUR, L.L.C.

By: _____
John C. Madden
Sole Manager
Duly Authorized

[Sign in black ink]

STATE OF NEW HAMPSHIRE
COUNTY OF _____

The foregoing instrument was acknowledged before me on the _____ day of _____, 199__, by John C. Madden, sole manager of G-Four, L.L.C., a New Hampshire limited liability company, on behalf of the company.

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

[Sign in black ink]

The undersigned grantees hereby (1) accept the above conveyance of the Unit and the designation of the specified Limited Common Areas as appurtenant to the Unit; (2) agree that this deed shall be deemed to be an amendment to the Declaration assigning the specified parking spaces, storage area and garage as Limited Common Areas for the exclusive use of the Unit, if and to the extent that an express amendment to the Declaration making such assignments may not yet have been recorded; and (3) agree that such an express amendment to the Declaration may be recorded without their signatures to the extent it is consistent with this deed, and that their signatures hereon shall be deemed to be incorporated into such amendment when recorded.

EXECUTED on _____, 199__.

[Sign in black ink]

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