

BK 5856 P6 1463

EXHIBIT A

RESTATED

BYLAWS

FOR

NOBLE'S ISLAND CONDOMINIUMS

500 Market Street
Portsmouth, New Hampshire

RESTATED BYLAWS FOR NOBLE'S ISLAND CONDOMINIUMS

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NOBLE'S ISLAND OWNERS ASSOCIATION, INC.

ARTICLE I

PLAN OF OWNERSHIP:

Section 1. Ownership. The property located at Noble's Island, Market Street, Portsmouth, New Hampshire (the "Condominium") was submitted pursuant to the provisions of Chapter 356-B of the New Hampshire Revised Statutes Annotated by Noble's Island Realty Trust under a Declaration dated September 30, 1982 and recorded in the Rockingham County Registry of Deeds at Book 2423, Page 1153 and amended and replaced by the Declarant on January 31, 1983, recorded in the Rockingham Registry of Deeds at Book 2435, Page 1539. The Condominium created thereby is known as the NOBLE'S ISLAND CONDOMINIUMS, and the NOBLE'S ISLAND CONDOMINIUM ASSOCIATION (the "Association") was thereby established for the self-governance of the Condominium.

Section 2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the Condominium and to the use and occupancy hereof. The term "Condominium" as defined within RSA 356-B shall include, but not be limited to, the land, the buildings, and all other improvements thereon (including the units, common areas, and the limited common areas) owned in fee simple absolute, and all easements, rights, and appurtenances belonging thereto and all other property, personal or mixed, intended for use in connection therewith.

Section 3. Application of Condominium Documents. All present and future owners, mortgagees, lessees, and occupants of Units, and any other person who may use the facilities of the Condominium in any manner, are subject to these Bylaws, the Declaration, Condominium Rules and Regulations, all amendments, covenants, agreements, restrictions, and easements. The acceptance of a deed or conveyance, or the entering into of a lease, or the act of occupancy of a Unit shall constitute an agreement that these Bylaws, the Declaration, and Condominium Rules and Regulations, as they may be amended from time to time, accepted, and ratified will be complied with.

Section 4. Office. The office shall be located at Market Street, Portsmouth, New Hampshire, or at some other such location as may be designated by the Board of Directors.

ARTICLE II

MEMBERSHIP IN THE ASSOCIATION:

Section 1. Members and Voting Rights. Each Unit Owner shall be a member of the Noble's Island Condominium Association. The membership of the Association shall consist of all of the condominium unit owners. Each unit shall be entitled to one proportional vote based upon the Unit's percentage interest in the Common Areas, as provided in Section E.2.c of the Declaration.

Section 2. Transfer of Membership. Membership in the Association may be transferred only as an incident to the transfer of title to a Unit and shall become effective upon recordation of a deed

of conveyance to the said Unit and providing a copy of the recorded deed to the Secretary of the Association.

ARTICLE III

MEETINGS:

Section 1. Annual Meeting. The annual meeting of the Association shall be held during the month of June for the purposes of electing members of the Board of Directors, the officers of the Association and for the transaction of such other business as may come before the meeting, at a location to be determined by the Board of Directors and convenient to the unit owners.

Section 2. Special Meetings. Pursuant to RSA 356-B:37.II, a special meeting of the Association may be called to address any matter affecting the unit owners or the Association if the President, a majority of the Board of Directors, or if unit owners having at least 33% of the votes in the Association make a request to the Secretary to call a meeting. Notice of such meeting shall be provided, pursuant to Section 3 below, and only those matters described in the meeting notice may be considered at a special meeting. If the Association does not notify the unit owners of a special meeting within thirty (30) days after the requisite percentage of unit owners requested the Secretary to call such a meeting, the requesting unit owners may directly notify all the units of an informational meeting, the purpose of which shall be to present the applicable issues to fellow residents and unit owners.

Section 3. Notice. Pursuant to RSA 356-B:37.I, the President or Secretary of the Association, at least twenty-one (21) days in advance of any annual or regularly scheduled meeting, or at least seven (7) days in advance of any other meeting, shall provide to each unit owner notice of the time, place or purpose of such meeting. Pursuant to RSA 356-B:37-a, notice shall be given to a unit owner at any mailing or electronic mail address a unit owner designates. If a unit owner does not designate an address, the Association will deliver notice by hand delivery, United States mail postage prepaid, or commercially reasonable delivery service to the mailing address of each unit. The minimum time to give notice may be reduced or waived for a meeting called to deal with an emergency, the purposes of which meeting shall include any budget changes, or proposal to remove an officer or member of the Board of Directors. The Secretary, or other duly authorized officer of the Unit Owners Association, who shall also be a member of the Board of Directors of the Unit Owners Association, shall prepare an affidavit which shall be accompanied by a list of the addresses and emails of all unit owners currently on file with the Association, and shall attest that notice of the Association meeting was properly provided to all unit owners on that list. A copy of the affidavit and unit owners list shall be available at the noticed meeting for inspection by all unit owners in attendance and shall be retained with the minutes of that meeting. The affidavit shall then be preserved and available for inspection by any unit owners for at least three (3) years after the date of the subject meeting.

Section 4. Robert's Rules of Order. Pursuant to RSA 356-B:37.III, the Association and its Board of Directors may, at their discretion, conduct any meeting of the Association in accordance with, or partially in accordance with, the most recent edition of Robert's Rules of

Order Newly Revised. However, the use of Robert's Rules of Order is discretionary and not mandatory.

Section 5. Conferencing. Pursuant to RSA 356-B:37.V and RSA 356-B:37-b, the Association, the Board of Directors, and any committee formed by the Association or the Board of Directors, may, at the discretion of the Board of Directors, meet by telephonic, video or other conferencing process, provided the Association has the technology to allow for such process.

Section 6. Attendance at Meetings. Pursuant to RSA 356-B:37.V and RSA 356-B:37-b, any unit owner or member of the Board of Directors may, at the discretion of the Board of Directors, participate in any Association, Board of Directors or committee meeting, by telephonic, video, or other conferencing process, provided the Association has the technology to allow for such process.

Section 7. Unit Owner Participation. Pursuant to RSA 356-B:37.IV, unit owners shall be given a reasonable opportunity, at any and all meetings of the Association, to comment regarding any matter affecting the Association.

Section 8. Minutes. Pursuant to RSA 356-B:37.VI, the Board of Directors shall make copies of the minutes of any and all meetings available to the unit owners within sixty (60) days of the meeting, or fifteen (15) days of the date such minutes are approved by the Board of Directors, whichever occurs first. The minutes may be provided electronically to a unit owner or published on the Association website, in which case all unit owners shall be informed of the website address.

Section 9. Quorum. Pursuant to RSA 356-B:38, a quorum shall be deemed to be present throughout any meeting of the Association until adjourned if persons entitled to cast more than thirty three and one-third percent (33 1/3%) of the vote are present at the beginning of such meeting. If a quorum is not met for an annual meeting, the Board of Directors shall reschedule the meeting within sixty (60) days and provide proper notice and proxies.

Section 10. Voting. Pursuant to RSA 358-B:39, at any meeting of the Association, the unit owners who are in good standing shall be entitled to cast a vote proportionate to the undivided interest in the common areas appertaining to each such unit. In that a unit owner may be more than one person, if only one such person is present at a meeting of the Association, that person shall be entitled to cast the votes appertaining to that unit. But if more than one of such persons is present, the vote appertaining to that unit shall be cast only in accordance with agreement of a majority in interest of the owners, and such consent shall be conclusively presumed if any one of them purports to cast votes appertaining to that unit without protest being made forthwith by any of the others to the person presiding over the meeting. Since a person need not be a natural person, the word "person" shall be deemed, for the purposes of this paragraph, to include, without limitation, any natural person having authority to execute deeds on behalf of any person.

Section 11. Voting Requirements. A unit owner shall be deemed to be in good standing and entitled to vote at any annual meeting, or at any special meeting of the Association if, and only if, after receiving a written notice of delinquency from the Association setting out the amount

due, the unit owner shall have fully paid all assessments made or levied and due as to their unit, together with all interest, costs, attorney's fees, penalties and other expenses, if any, at least three (3) days prior to the date fixed for such annual or special meeting.

Section 12. Proxies. Pursuant to RSA 356-B:39.IV, the votes appertaining to any unit may be cast pursuant to a proxy or proxies duly executed by or on behalf of a unit owner. The proxy or proxies shall list the name of the person who is to vote. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the unit owner, that it be revoked. Any proxy shall be void if it is not dated or if it purports to be revocable without the required notice. The proxy of any person shall be void if not signed by a person having authority at the time of the execution thereof, to execute deeds on behalf of that person. Any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of the proxy. The Board of Directors shall deliver to the unit owners, together with their notice of meeting and agenda, proxy forms bearing a control number which the Board of Directors shall correlate to the list of all unit owners then entitled to vote. At the noticed meeting, the Board of Directors shall recover all proxies and compare them to the control list maintained for that purpose. Any proxies which are on a form other than that provided by the Board of Directors or which do not correlate with the control list maintained by the Board of Directors, shall be disregarded for purposes of determining whether a quorum was present at the meeting and for the purposes of casting any vote at that meeting. The Board of Directors shall retain all proxies delivered to the Board of Directors and all independent written confirmation of any such proxies for inspection by the unit owners for a period of not less than three years from the date of the Unit Owners Association meeting.

Section 13. Voting Without a Meeting. Pursuant to 356-B:39-a, the Association may conduct a vote without a meeting provided the Association notifies the unit owners that the vote will be taken by ballot in the manner prescribed by RSA 356-B:37-a, and delivers a paper or electronic ballot to every unit owner entitled to vote on the matter. The ballot shall: set forth each proposed action and provide an opportunity to vote for or against the action; indicate the number of responses needed to meet the quorum requirements; state the percent of votes necessary to approve each matter other than the election of Directors; specify the time and date by which a ballot must be delivered to the Association to be counted, which time and date may not be fewer than ten (10) days after the date the Association delivers the ballot; and describe the time, date and manner by which unit owners wishing to deliver information to all unit owners regarding the subject of the vote may do so. A ballot is not revoked after delivery to the Association by death or disability or attempted revocation by the person that cast the vote. Approval by ballot is valid only if the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action.

Section 14. Majority of Unit Owners. As used in these Bylaws, the term "majority of the Association" shall mean those comprising and having more than fifty percent (50%) of the total authorized outstanding votes of the Association present in person or by proxy and voting at any meeting at which a quorum has been established.

ARTICLE IV

BOARD OF DIRECTORS:

Section 1. Duty. Pursuant to RSA 356-B:40, the Board of Directors shall act on behalf of the Association. Officers and members of the Board of Directors shall exercise the degree of care and loyalty to the Association required by an officer or director of a corporation organized under RSA 292, and are subject to the conflict of interest rules governing officers and directors under RSA 292. The directors shall not: allow amendment to the Declaration or Bylaws except as otherwise allowed by the Declaration and these Bylaws; terminate the Unit Owners Association, or determine the qualifications, powers and duties, or terms of office for members of the Board of Directors.

Section 2. Number. The number of Directors shall consist of no fewer than four (4) or more than eight (8) members as elected at the discretion of the Association, and shall include the President, Secretary, Treasurer, and any other officers of the Association.

Section 3. Election. Members of the Board of Directors shall be elected by majority vote of the unit owners at the Annual Meeting and shall serve for a one-year term.

Section 4. Vacancies. Vacancies in the Board of Directors may be filled for the unexpired portion of any term by majority vote of the remaining Directors until the next regularly scheduled annual meeting.

Section 5. Meetings. Subject to Section 6 below, regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Special meetings of the Board may be called by or at the request of the President, or any two directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of New Hampshire, as the place for holding any special meeting of the Board called by such person or persons. A gathering of Board members at which the members do not conduct Association business, is not a meeting of the Board of Directors. The Board of Directors may not use incidental or social gatherings or any other method to evade open meeting requirements.

Section 6. Open Meetings. Pursuant to RSA 356-B:37-c, not less than once each quarter, the Board of Directors shall hold an open meeting during which unit owners shall be afforded a reasonable opportunity to comment on any matter affecting the Association. At its discretion, the Board of Directors may meet in a meeting not open to unit owners, provided the meeting is recorded and the recording is made available to unit owners for up to thirty (30) days upon request.

Section 7. Notice. Unless the meeting is included in a schedule given to the unit owners or the meeting is called to deal with an emergency, the Secretary or other officer so specified by the Board of Directors shall give notice of each meeting of the Board of Directors, to each Board member and to the unit owners. The notice shall be given at least ten (10) days before the meeting and shall state the time, date, place and agenda of the meeting. If any materials are

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

Section 8. Executive Session. Pursuant to RSA 356-B:37-d, the Board of Directors and Association committees may hold an executive session only during a regular or special meeting of the Board of Directors or committee. No final vote or action may be taken during an executive session. An executive session may be held only to: consult with the Association's attorney; discuss existing or potential litigation, mediation, arbitration, or administrative proceedings; discuss labor or personnel matters; discuss contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters would place the Association at a disadvantage; or to prevent public knowledge of a matter to be discussed if the Board of Directors or committee determines that public knowledge would violate the privacy of any person.

Section 9. Presiding Officer. The presiding officer of the Board of Directors meetings shall be the President of the Association. In the absence of a presiding officer, the Directors present shall designate one of their members to preside.

Section 10. Quorum. Pursuant to RSA 356-B:38.II, a quorum shall be deemed to be present throughout any meeting of the Board of Directors if persons entitled to cast more than half of the votes are present at the beginning of such meeting.

Section 11. Majority Action. Every act or decision done or made by a majority of the Board present at any meeting duly held at which a quorum is present shall be the act of the Board.

Section 12. Qualification. Members of the Board of Directors and officers must be unit owners. Any officer or Board member who disposes of their unit shall be deemed disqualified from continuing in office unless the officer or Board member acquires or contracts to acquire another unit in the condominium under terms giving the officer or Board member a right of occupancy thereto, effective on or before the termination of the right of occupancy under such disposition. The term unit owner shall include any director, officer, partner in, or trustee of any person which is, either alone or in conjunction with another person or persons, a unit owner. No individual shall serve on the Board of Directors or act as a property manager of a managing agent or officer if that individual has been convicted of a felony or has had a professional license terminated, or has been disbarred from the practice of law for the misappropriation or misapplication of client funds or any other financial malfeasance.

Section 13. Service of Process. Any officer of the Association is a suitable person to receive service of process in any proceeding against the Association.

Section 14. Consent in Writing in Lieu of Meetings. Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the

Board consent in writing to such action. Any written consent shall be filed with the Minutes of the proceedings of the Board.

Section 15. Removal from Office. Pursuant to RSA 356-B:40-c, unit owners present in person or by proxy at any meeting of the unit owners at which a quorum is present, may remove any member of the Board of Directors and any officer, with or without cause, if the number of votes passed in favor of removal exceeds the number of votes cast in opposition to removal provided that the unit owners may not consider whether to remove a member of the Board of Directors or an officer unless this removal was listed in the notice of the meeting. At any meeting at which a vote to remove a Board member or officer is to be taken, the Board member or officer being considered for removal shall have a reasonable opportunity to speak before the vote.

Section 16. Managing Agent and Contractors; Disclosure of Fees; Qualifications. Pursuant to RSA 356-B:40-a, the Board of Directors may delegate certain powers and duties to a managing agent. In such a case, the managing agent shall disclose any referral fees received from contract work performed on behalf of the Association to the Board of Directors prior to the next regularly scheduled Board meeting, unless the terms of any referral fee are disclosed in the managing agent's contract with the Association, in which case disclosure of fees actually received shall not be required. The managing agent shall also disclose to the Board of Directors the amount and purpose of any fees, other than maintenance fees, received from a unit owner, unless the terms of any such fees are disclosed in the managing agent's contract with the Association, in which case disclosure of fees actually received shall not be required. Any contractor licensed by the State of New Hampshire who performs work for a unit owner shall disclose on the bill any referral fee charged by the contractor. Each employee of a managing agent or the Association shall complete a background check prior to employment. The cost of the background check shall be borne by the managing agent or the Association.

Section 17. Adoption of Budget and Special Assessments. Pursuant to RSA 356-B:40-d, the Board of Directors, at least annually, shall adopt a proposed budget for the Association for consideration by the unit owners. The budget shall be ratified at the annual meeting. Not later than thirty (30) days after the adoption of a proposed budget, the Board of Directors shall provide to all unit owners a summary of the budget, including any reserves, and a statement of the basis on which any reserves are calculated and funded. Unless two-thirds (2/3) of all unit owners reject the budget, the budget is ratified, whether or not a quorum is present. If a proposed budget is rejected, the budget last ratified by the unit owners continues until the unit owners ratify a subsequent budget. The Board of Directors at any time may propose a special assessment, provided the Board of Directors follows the procedure for ratification of the budget described herein and the unit owners do not reject the proposed assessment. However, if the Board of Directors determines by a two-thirds vote that a special assessment is necessary to respond to an emergency: the special assessment becomes effective immediately in accordance with the terms of the vote; notice of the special assessment shall be provided promptly to all unit owners; and the Board of Directors may spend the funds paid on account of the special assessment only for the purposes described in the vote.

Section 18. Powers and Duties of Board of Directors. The Board of Directors shall have the powers and duties specifically conferred upon it by Statute, the Declaration, and these Bylaws

and all other powers and duties necessary for the administration of the affairs of the Condominium, including, but not limited to, the following:

- a. To make and collect assessments against unit owners.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. To provide for the operation, upkeep, construction, management, acquisition, maintenance and care of the Common Area.
- d. Employ, dismiss, and replace agents and employees, to exercise and discharge the powers, duties and responsibilities related in any way to the operation of the Condominium.
- e. Prepare an annual budget for the operation and management of the Condominium.
- f. Subject to the approval of a majority vote of the unit owners to negotiate terms, pledge assets, borrow money and obligate the Association to repay all interest, principal and any sums so borrowed.
- g. Keep the books and detailed accounts of receipts and expenditures related to the administration of the Condominium. Said books and records shall be available during regular business hours for examination by unit owners, their duly authorized agents or attorneys, or holders, insurers and guarantors of first mortgages.
- h. Secure liens against unit owners for delinquent and unpaid assessments and to collect rent from any tenant renting a unit upon which there is a delinquency.
- i. After appropriate notification as determined by the Board, assess any unit owner who fails, or whose tenant fails, to adhere to any rule, regulation or bylaw after being notified in writing of being in violation of any rule or bylaw, a minimum penalty of \$100.00 per violation. The amount of the assessment shall be at the sole discretion of the Board of Directors and shall constitute a special assessment of the unit.
- j. To terminate a delinquent unit's common privileges and cease supplying a delinquent unit with any and all services normally supplied or paid for by the Association.
- k. On behalf of the Association, enforce the Declaration, Bylaws, and Rules and Regulations of the Association, and in any action for breach of same, the Association shall be entitled to any damages and its reasonable costs, including reasonable attorney fees as provided for by RSA 356-B:15.
- l. To provide for the reconstruction and improvements to the Common Area after casualty and for the further improvement to the Common Area.
- m. To enforce by legal means the provisions of the Declaration and these Bylaws (collectively, and as may be amended from time to time, the "Condominium Instruments").
- n. To contract for the management of the Condominium.
- o. Pay taxes and assessments which are liens against any part of the Condominium, and to assess the same against the unit owners subject to such liens.
- p. Carry insurance for the protection of unit owners and the Association on the common areas.
- q. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to owners of individual units.

- r. To provide for such painting, maintenance, repair and landscaping of the Common Area, and such furnishings, tools, equipment, appliances, fixtures, and miscellaneous items for the Common Area as the Board shall determine is necessary or proper.
- s. To provide for trash collection and snow removal from the Common Area, water, electrical, telephone, and gas and any other necessary utility service for the Common Area (and to the extent not separately metered or charged, for the units).
- t. To provide for any emergency repairs to any unit necessary to prevent damage to other parts of the Condominium.
- u. To provide for any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments which the Board is required to secure or pay for pursuant to the terms of the Declaration, these Bylaws, or the Act, or which in its opinion shall be necessary or proper for the operation of the Common Area or for the enforcement of the Declaration, these Bylaws, or the Rules and Regulations provided that if any such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments are provided for particular units and are necessitated by the negligence of the owner or occupants of such units, the cost thereof shall be specially assessed to the owners of such units.
- v. The Board's power shall be limited in that it shall have no authority to use and pay out of Common Expenses, unless already approved by the Association or for emergency purposes as provided for herein, capital additions and improvements or structural alterations (other than for the purposes of replacing portions of the Common Area, subject to the provisions of the Declaration) having a cost in excess of Fifteen Thousand Dollars (\$15,000.00) unless such additions, improvements, or alterations have been approved by a majority vote of the unit owners.
- w. Granting permits, licenses and easements over the common areas for utilities and other purposes beneficial to the Association.
- x. To adopt, revoke, amend and enforce the Condominium Rules and Regulations governing the operation of the Condominium.
- y. Pursuant to 356-B:42.I.c, grant or withhold approval of any action by any one or more unit owners or other persons entitled to the occupancy of any unit which would change the exterior appearance of any unit or any other portion of the Condominium, or elect or provide for the appointment of an architectural control committee, the members of which must have the same qualifications as officers to grant or withhold such approval.
- z. Pursuant to RSA 356-B:42.II, the Board of Directors shall have an irrevocable power as Attorney-in-Fact on behalf of all unit owners and their successors in title to grant easements to the common areas and accept easements benefitting the condominium or any portion thereof.
- aa. Pursuant to RSA 356-B:45.II, the Board of Directors, in its discretion, has the power to specifically assess common expenses benefitting less than all of the units against the unit or units involved.

- bb. To do such other things not inconsistent with the New Hampshire Condominium Act, the Declaration, these Bylaws or which may be authorized by vote of the Unit Owners Association.

Section 19. Compensation. An officer or member of the Board of Directors shall not directly receive any salary or compensation from the Association for the performance of duties as an officer or Board member and shall not in any other way benefit financially from service to the Association. However, when annually approved by a two-thirds (2/3) majority of the voting interest present at a properly called meeting of the Association, the Association may allow for an officer or a Board member to be compensated.

Section 20. Fidelity Bonds. The Association may obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for funds of the Association. The premiums on such bonds shall constitute a common expense.

Section 21. Liability of the Board of Directors. The Members of the Board of Directors and all officers of the Association shall not be liable to the Association for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each such officer and/or Member of the Board of Directors against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these Bylaws. It is intended that the officers and Members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any unit owner arising out of any contract made by such Board of Directors shall be limited to such proportion of the total liability thereunder as the unit owner's interest in the common areas and facilities bears to the interests of all the unit owners in the common areas and facilities.

ARTICLE V

OFFICERS OF THE ASSOCIATION:

Section 1. Officers. The principal officers of the Association shall be a president, secretary and treasurer, all of whom shall be elected by the unit owners at the annual meeting for a one-year term.

Section 2. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Condominium. The President, when present, shall preside at all meetings of the unit owners and at meetings of the Board of Directors. The President may sign with the Secretary or with any other proper officer of the Association as authorized by resolution of the Board, deeds, mortgages, bonds, contracts, or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these

Bylaws to some other officer or agent of the Association, or which is required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 4. Secretary. The Secretary shall: keep the minutes of all proceedings of the Association in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the unit owner records of the Association; keep a register of the post office addresses and emails of each unit owner which shall be furnished to the Secretary by such unit owner; have general charge of the books and records of the Association; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 5. Treasurer. The Treasurer shall: have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever and deposit all such monies in the name of the Association in such banks, trust companies, or other depositories as may be authorized by the Board of Directors; and, in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 6. Amendments. Pursuant to RSA 356-B:35.V, the President or Secretary may prepare, execute, certify, and record properly adopted amendments to the Declaration and Bylaws on behalf of the Association.

Section 7. Other Officers. The Board of Directors may, from its membership, appoint by majority vote such other officers as it may deem necessary to perform such duties as may be assigned to them by the Board of Directors, and may revoke the appointment of such officers by majority vote of the Board.

ARTICLE VI

UPKEEP, MANAGEMENT AND OPERATION OF THE CONDOMINIUM:

Section 1. Powers. Pursuant to RSA 356-B:41, all powers and responsibilities with regard to the control, maintenance, repair, renovation, restoration and replacement of the Condominium shall belong to the Association in the case of common areas, and individual unit owners in the case of any unit or part thereof.

Section 2. Entry. The Association, through its agents or employees, shall not willfully enter into a unit without providing prior notice to the unit owner, other than for emergency purposes. No unit owner, tenant, or other person occupying a unit shall willfully refuse the Association, its agents or employees, access through a unit as is necessary to enable the Association to exercise and discharge its powers and responsibilities at a reasonable time after notice which is adequate under the circumstances. But to the extent that damage is inflicted on the common areas or any

unit through which access is taken, the unit owner causing same, or the Association, if it caused the same, shall be liable for the prompt repair thereof.

Section 3. Management of Common Charges and Expenses. Pursuant to RSA 356-B:40-d, the Board of Directors shall prepare and submit to the Association a budget for the operation and management of the Condominium to determine the amount of the common charges required to meet the common expenses of the Association. The common expenses shall include such amounts as the Board of Directors shall deem proper for the operation and maintenance of the Condominium, including, without limitation, the following:

- a. The cost of providing water, electricity, heat, gas, sewer, garbage and trash collection, snow removal and other necessary services for the common areas and limited common areas to the extent that the same are not separately metered or billed to each unit.
- b. The cost of casualty and public liability insurance, and the cost of other insurance as the Association may acquire.
- c. The cost of the services of a person or firm to manage the various projects to the extent deemed advisable by the Board of Directors, together with the services of such other personnel as the Board of Directors shall consider necessary for the operation of the Condominium.
- d. The cost of providing such legal and accounting services as may be considered necessary for the operation of the Condominium.
- e. The cost of painting, maintaining, replacing, repairing and landscaping the common areas and such furnishings and equipment for the common areas as the Board of Directors shall determine are necessary and proper, and the Association shall have exclusive right and duty to acquire the same.
- f. The cost of any and all other materials, supplies, labor, services, maintenance, repairs, taxes, assessments, or the like which the Association is required to secure or pay for by law or otherwise, or which in the discretion of the Association shall be necessary or proper for the operation of the common areas, provided, however, that if any of the aforementioned are provided for or paid for the benefit of a particular unit or units the cost thereof shall be specifically assessed to the owner or owners thereof in the manner pursuant or consistent with these Bylaws.
- g. The cost of the maintenance or repair of any unit, in the event such maintenance or repair is reasonably necessary in the discretion of the Board of Directors to protect the common areas or to preserve the appearance or value of the Condominium or is otherwise in the interest of the general welfare of all owners of the units: provided, however, that no such maintenance or repair shall be undertaken without reasonable written notice to the owner of the unit proposed to be maintained, and provided further that the cost thereof shall be assessed against the unit on which such maintenance or repair is performed and, when so assessed, a statement for the amount thereof shall be rendered promptly to the then unit owner of said unit at which time the assessment shall become due and payable and constitute a lien and obligation of said owner in all respects as set out in RSA 356-B:46.

- h. The cost of funding all reserves established by the Board of Directors, including, when appropriate, a general operation reserve and/or a reserve fund for replacements.
- i. The cost of principal and interest paid by the Association on funds borrowed by the Board of Directors and used for the repair or replacement of the Condominium property.

Section 4. Assessment of Common Charges. The Treasurer shall assess common charges against all unit owners from time to time and at least annually, and shall furnish to unit owners of record copies of the approved budget upon which such common charges have been based. Assessments shall be based upon the Units' respective interest in the Common Areas. Each unit owner shall pay, within fifteen (15) days of such notice from the Treasurer, a monthly sum equal to one-twelfth (1/12) of the unit owners' proportionate share of the annual sum required by the Association to cover all common charges and expenses.

Section 5. Common Expenses Benefitting Less Than All of the Units. Pursuant to RSA 356-B:45.II, the Declaration and these Bylaws, other common expenses benefitting less than all of the units, or caused by the conduct of those entitled to occupy a unit, or by licensees or invitees, shall be specifically assessed against the unit or units involved by the Board of Directors as appropriate.

Section 6. Special Assessments. In addition to the regular assessments authorized by this Article, the Association may levy a special assessment or assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair, or replacement of a described capital improvement to the Condominium restoration, including the necessary fixtures and property related thereto, or for such other purposes as the Association may consider appropriate.

Section 7. Date of Determination. The Treasurer shall make reasonable efforts to fix the amount of the annual assessment against each unit at least thirty (30) days in advance of the first installment of that annual assessment and shall, at that time, prepare a roster of the Association and assessments applicable thereto, which shall be kept by the Treasurer and shall be open to inspection by any unit owner upon reasonable notice to the Treasurer. Written notice of the assessment shall thereupon be sent to the unit owners. The omission of the Treasurer to give said notice shall not be deemed a waiver or modification in any respect of the provisions of this Article, or a release of any unit owner from the obligation to pay the assessment or any installment thereof for that or any subsequent assessment period. No unit owner will be exempt from liability for assessments or carrying charges by a waiver of the use or enjoyment of any of the common areas and facilities or by abandonment of any Unit belonging to that Unit Owner.

Section 8. Common Profits. The common profits of the Association, if any, shall be applied to the payment of the common expenses. Any surplus shall be added to the operating reserves or reserve for replacements as determined by the Board of Directors, and no surplus will be distributed to unit owners' except by vote of the Association. In the event of distribution, said surplus shall be distributed to unit owners in proportion to the number of votes appertaining to each Unit.

Section 9. Duty to Maintain. Except for maintenance requirements herein imposed upon the unit owners, if any, the owner of any unit shall, at his own expense, maintain the interior of his unit and any and all equipment, appliances or fixtures therein situate, and its other appurtenances in good order, condition, and repair, and in a clean and sanitary condition, and shall be responsible for all redecorating, painting, and the like which may at any time be necessary to maintain the good appearance of his unit and such appurtenances. In addition, the unit owner shall, at its own expense, maintain, repair, or replace any plumbing and electrical fixtures and/or equipment that may be in or appurtenant to such unit.

Section 10. Access at Reasonable Times. Upon reasonable notice, the Board of Directors or its assigns may exercise the Association's right to enter each unit during reasonable hours, as may be necessary for the operation of the property, making emergency repairs, or to prevent damage to the unit, other units, Common Areas, Limited Common Areas and Facilities.

Section 11. Easements for Utilities and Related Purposes. The Association is authorized and empowered to grant such licenses, easements and/or rights-of-way for sewer lines, water lines, electrical cables, telephone cables, gas lines, storm drains, underground conduits and/or such other purposes related to the provision of public utilities to the Condominium as may be considered desirable, necessary, or appropriate by the Board of Directors for the orderly maintenance, preservation and enjoyment of the common areas and facilities or for the preservation of the health, safety, convenience, and/or welfare of the owners of the individual units.

Section 12. Limitation of Liability. The Board of Directors and/or the Officers shall not be liable for the failure of water supply or other services to be obtained by the Association or paid for out of the common expense funds, or for injury or damages to person or property caused by the elements or by the owner of any unit, or any other person, or resulting from electricity, water, snow, or ice which may leak or flow from any portion of the common areas and facilities or limited common areas and facilities or from any wire, pipe, drain, conduit, appliance, or equipment. The Association, Board of Directors and/or the Officers shall not be liable to the owner of any unit for loss or damage by theft or otherwise, of articles which may be stored upon or in any individual unit or in any of the common areas or any limited common area. No diminution or abatement of common expense 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 areas or facilities, or to any unit or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

Section 13. Reserve Fund for Replacement. In addition to reserves which may be maintained for operating expenses, the Association may vote to establish and maintain a reserve fund for replacements by the allocation and payment monthly to such reserve fund of an amount to be designated from time to time by the Board of Directors. Such funds shall be conclusively deemed to be common expenses. Such funds shall be deposited in a special account with a lending institution, the accounts of which are insured by an agency of the United States of America. The reserve fund for replacements may be expended only for the purpose of effecting

the replacement of common areas and facilities or limited common areas and facilities of the Condominium and for operating contingencies of a non-recurring nature. The amounts required to be allocated to the reserve fund for replacements may be reduced by appropriate resolution of the Association.

Section 14. Water Charges and Sewer Rents. Water shall be supplied to each individual unit through separate meters; however, the Treasurer shall pay, as a common expense, all charges for water used to maintain and service the common areas, including, but not limited to, irrigation and/or sprinkling of common areas.

Section 15. Electricity. Electricity shall be supplied by the public utility company directly to each unit through a separate meter, and each unit owner will be responsible for electricity consumed in said unit. The electricity serving the common elements shall be separately metered, and the Treasurer shall pay all bills for electricity consumed in such portions of the common elements as a common expense or limited common area expense.

ARTICLE VII

ENFORCEMENT:

Section 1. Legal Proceedings. Failure to comply with any of the terms of the Declaration, these Bylaws and the Rules and Regulations 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 any other relief provided for in these Bylaws or any combination thereof, and any other relief afforded by a Court of competent jurisdiction, all of which relief may be sought by the Association, the Board of Directors, the manager or, if appropriate, by any aggrieved unit owner. Nothing contained herein shall be deemed to limit the right of any unit owner to commence legal proceedings against any other unit owner.

Section 2. Additional Liability. Each unit owner shall be liable for the expenses of all maintenance, repair or replacement to common areas, limited common areas or other units rendered necessary by that unit owner's acts, neglect, carelessness, or negligence, or the negligence or carelessness of any member of that unit owner's family, tenant, guest, employee, agent or invitee.

Section 3. Attorney Fees. In any proceeding arising out of any alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney fees.

Section 4. Waiver of Rights. The failure of the Association, the Board of Directors, or any unit owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these Bylaws or the Rules and Regulations shall not constitute a waiver of the right of the Association, the Board of Directors, or any unit owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Board of Directors or any owner, pursuant to any term, provision, covenant or

condition of the Declaration, these Bylaws or the Rules and Regulations shall be deemed to be cumulative and the exercise of any one or more thereof, shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such privileges as may be granted to such party by the Declaration, these Bylaws, the Rules and Regulations, or at law or in equity.

Section 5. Interest. In the event of default by a unit owner, in the timely paying to the Association any assessment, such unit owner, after ten (10) days written notice, shall be obligated to pay interest at the rate of one and one-half percent (1½%) per month on such delinquency from the due date thereof. In addition, the Board of Directors shall have the authority to impose a late payment on any defaulting unit owner in an amount not to exceed ten dollars (\$10.00) per day during the pendency of any default.

Section 6. Payment after Default. Any payment made by a unit owner after the default in paying any sums due the Association shall first be applied to any interest then due and owing, then to any late fees, then to any fines, and then to the earliest balance then due and owing the Association.

Section 7. Liens. The Association shall have a lien against the unit that is delinquent in its payment of the assessment as provided in RSA 356-B:46. The Association, in order to perfect this lien, shall file, before the expiration of six months from the time such assessment became due and payable, in the Rockingham County Registry of Deeds, a memorandum verified under oath of the President, Secretary or Treasurer of the Association as set out in RSA 356-B:46.III. The memorandum shall contain: a description of the condominium unit in accordance with RSA 356-B:9; the name or names of the persons constituting the unit owners of that condominium unit; and the amount of unpaid assessments currently due or past due, together with the date when each fell due. The cost of recording such memorandum shall be taxed against the unit owner.

Section 8. Priority. Pursuant to RSA 356-B:46, any perfected lien shall have priority over all other liens and encumbrances except for real estate tax liens, liens and encumbrances recorded prior to the Declaration, and sums unpaid on any first mortgage. However, a lien for regular monthly common assessments during the six-month period immediately preceding the filing of the lien, together with all costs of collection, including reasonable attorney fees, shall be prior to the first mortgage, provided that the Association sends, within seventy (70) days of the occurrence of any delinquency, written notice of the delinquency by certified mail and first class mail that the account is at least 60 days delinquent to the unit owner and the institutional lender. Additionally, the Association must send the lender notice by certified mail and first class mail, at least thirty (30) days prior, of its intent to file said memorandum of lien. The lien shall not include any amounts attributed to special assessments, late charges, fines, penalties or interest.

Section 9. Collection of Rent Upon Delinquency. Pursuant to RSA 356-B:46-a, if a unit owner fails to pay the common expenses assessed by the Association within sixty (60) days of the date it was due, the Association, as a separate and additional remedy, may collect from any tenant renting the unit, any rent then or thereafter due to the owner of such unit.

Section 10. Acceleration. In the case of a special assessment paid in installments, upon a default by the unit owner, and where the payment of any single installment remains unpaid for ten (10) days after written notice of such default has been sent to the unit owner, the remaining total of the unpaid installments of such assessments may, at the option of the Board of Directors, be accelerated and declared immediately due and payable in full.

Section 11. Abatement and Enjoinment of Violations by Owners. The violation or breach of the Declaration, these Bylaws, or the Rule or Regulation shall give the Board of Directors or the manager the right, in addition to any other rights set forth in these Bylaws: (a) after written notice to enter the unit as to which such violation or breach exists and summarily to abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein, contrary to the intent or meaning or provisions hereof, and the Board of Directors or the manager shall not be deemed guilty in any manner of trespass; (b) to enjoin, abate or remedy by appropriate legal proceedings either at law or in equity the continuing of any breach or (c) to suspend or limit the right of the unit owner committing the violation to vote or to use any part of the common area during the continuance of such violation.

Section 12. Process. All complaints by a Unit Owner alleging a violation of the Declaration, these Bylaws, or the Rules and Regulations must be in writing and directed to the Board of Directors, signed by the unit owner, and include the unit owner's address, email and telephone number. All complaints should state the time and place the alleged violation occurred and the facts that give rise to the violation and the unit number of the unit owner violating the Declaration, these Bylaws or Rules and Regulations. The Board of Directors shall then:

- a. Investigate the complaint and determine if the complaint is founded;
- b. If the Board of Directors determines that a violation has occurred, the Board shall send a notice to the violating unit owner stating the date and time of the violation, the provision of the Declaration, the Bylaws or the Rules and Regulations that have been violated and request that the owner cease the prohibited action. This shall constitute a first notice of violation;
- c. If the Board of Directors determines there is a repeated violation, the Board shall notify the unit owner in writing that the matter will be reviewed at the next Board of Directors meeting and request the attendance of the unit owner. The Board of Directors, at its next meeting, shall review the violation and request that the violating unit owner set out any facts of dispute and mitigating circumstances;
- d. After reviewing all the facts presented and the mitigating factors, the Board of Directors shall render a finding in writing and notify the owner of its decision. The decision shall state the facts found and, if warranted, impose a fine, ban the offending unit owner from continuing to vote and from the common area, or take direct legal action against the owner. All fines shall be considered an assessment against the unit and shall be due and payable within thirty (30) days. A unit owner may appeal the decision of the Board of Directors to the unit owners at the next scheduled annual meeting after first paying any and all fines assessed; and
- e. The Board of Directors has the authority to send any notice required by this section by regular mail, hand delivery, or by email.

Section 13. Fines. After appropriate notification as determined by the Board, any unit owner who fails, or whose tenant fails, to adhere to any rule, regulation or bylaw, may be assessed a minimum penalty of \$100.00 per violation. The amount of the assessment shall be at the sole discretion of the Board of Directors and shall constitute a special assessment of the unit.

ARTICLE VIII

USE RESTRICTIONS:

Section 1. Commercial Use. Commercial units shall be utilized only for reasonable commercial purposes in accordance with all state and local laws. All commercial uses are subject to approval by the Board of Directors as more fully set out in these Bylaws. No commercial operation shall create any nuisance or unreasonable disturbance to the residential units or other commercial units and shall at all times maintain entryways and sidewalk areas adjacent to their entryways in a safe and unobstructed condition.

Section 2. Residential Use. All residential units shall be used only for residential purposes. Residential units may also be used for limited commercial purposes subject to approval by the Board of Directors, as more fully set out in these Bylaws. However, under no circumstances, may a residential unit be used so as to be offensive or create a nuisance or disturbance as to any other unit.

ARTICLE IX

SALES, LEASES, AND MORTGAGES OF UNITS:

Section 1. Resale by Purchaser. Pursuant to RSA 356-B:46.VIII, any unit owner or purchaser of a condominium unit having executed a contract for disposition of same shall be entitled, upon request, to a written statement setting forth the amount of unpaid assessments currently levied against that unit. Such request shall be in writing and directed to the Secretary of the Association. Failure to furnish or make available such statement within ten (10) business days of receipt of such request shall extinguish any lien as to the Condominium unit involved. Payment of the fee of ten dollars (\$10.00) is required as a prerequisite to the issuance of such a statement. The Association shall also provide any prospective owner with all of the records and any information, as set out in RSA 356-B:58, if so requested from the Secretary or Treasurer of the Association within ten (10) days of the receipt of a written request from any prospective unit owner.

Section 2. Leases. No unit owner may lease a unit or any interest therein, except if such unit owner notifies the Secretary in writing that the Condominium Unit is for lease and shall supply the Secretary of the Association with an executed copy of such proposed lease and the terms thereof, including the name of the prospective Lessee and such other information as the Board of Directors, in the reasonable exercise of its discretion, may request.

Section 3. Assumption. In the event a unit owner sells or leases a unit or any interest therein, such sale, transfer and conveyance or lease shall provide that the acceptance thereof by the

grantee or lessee (as the case may be) shall constitute an assumption of the provisions of the Declaration, Bylaws, and Rules and Regulations as the same may be amended from time to time.

Section 4. Approval of Use. Notwithstanding the foregoing, the Board of Directors expressly reserves the right to approve all anticipated uses by any prospective purchaser and/or lessee in addition to any and all other remedies provided for in the Declaration, these Bylaws and/or the Rules and Regulations.

Section 5. Mortgage of Units. Pursuant to RSA 356-B:3.XVII, a unit owner may mortgage a unit by a first mortgage made to any Institutional lender. The unit owner may also, in the event of a valid purchase money mortgage, grant a first mortgage to a private individual or individuals. An owner who mortgages his unit shall notify the Association of said mortgage through the Secretary who shall maintain the name and address of the mortgage information in a book entitled "Mortgagees of Units."

ARTICLE X

AMENDMENT TO BYLAWS

Pursuant to RSA 356-B:II, these Bylaws and the Declaration shall be amended only by agreement of unit owners of units to which 2/3 of the votes in the Unit Owners Association appertain. Notice of any actual proposed amendment shall be included in the notice of any meeting in which the proposed amendment is to be considered.

ARTICLE XI

AUDIT:

Should any owner at any time desire an audit of the books and records of the Association, said owner may, at his own expense, cause an audit to be made. All books and records of the Association shall be furnished to any owner upon written request at reasonable times and places.

ARTICLE XII

RULES AND REGULATIONS:

The Board of Directors has authority to adopt, amend, revoke and enforce the Rules and Regulations of the Association. If the Board of Directors determines there is a violation of the Rules and Regulations, a unit owner, after being provided written notice of same, shall immediately remedy the violation and/or stop the inappropriate conduct and pay any and all reasonable fines assessed by the Board of Directors, pursuant to these Bylaws, which shall be a valid lien against the unit.

ARTICLE XIII

CONFLICTS:

Should any of these Bylaws conflict with the requirements of the New Hampshire Condominium Act, New Hampshire RSA 356-B, or with the provisions of the Condominium Declaration of even date recorded herewith, the provisions of the Condominium Act, or of the Declaration, shall control.

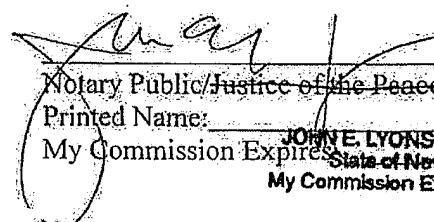
I, William Buckley, the President of the Noble's Island Condominium Association, hereby certify that a duly and properly called and noticed meeting held on June 28, 2017, this Restated Condominium Bylaws was adopted by the Association in compliance with RSA 356-B, the existing Bylaws, and by a vote of 72.761% of the unit owners.

NOBLE'S ISLAND CONDOMINIUM
ASSOCIATION

By: 
William Buckley, President

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 28th day of June 2017, before me, the undersigned officer, personally appeared William Buckley, known to me or satisfactorily proven to be the person executing this document and subscribed to the within instrument and acknowledged that he executed the same for the purposes herein contained.


Notary Public/Justice of the Peace
Printed Name: JOHNE LYONS, Jr.
My Commission Expires July 22, 2020
State of New Hampshire
My Commission Expires July 22, 2020
