

DECLARATION OF CONDOMINIUM
FOR
LAKEPORT VILLAGE CONDOMINIUM

THIS DECLARATION is made this ____ day of _____, 2026, by Lakeport Village Condominiums, LLC, a duly organized New Hampshire limited liability company with a mailing address of 16 Academy Street, Laconia, Belknap County, New Hampshire, 03246 (hereinafter sometimes called the “Declarant”), for the purposes of submitting certain property to condominium use and ownership in accordance with the provisions of New Hampshire Condominium Act. N. H. RSA Chapter 356 B (hereafter sometimes called the “Act”);

WHEREAS the Declarant owns a certain tract of land, located at 903 Union Avenue, Laconia, Belknap County, New Hampshire, a structure containing a total of Eight (8) separate living units, with common areas and parking areas, where the Declarant intends to convert to a condominium project known as “Lakeport Village Condominium” (hereinafter sometimes called “The Condominium”); and

WHEREAS the Declarant intends to sell and convey condominium units in said condominium project, subject to certain mutually beneficial restrictions, covenants, conditions, equitable servitudes, and charges which Declarant desires to impose thereon under a general plan of improvement of the Condominium for the benefit of all of said condominiums and the future owners thereof;

NOW THEREFORE, the Declarant hereby declares that all of the premises described in Exhibit A attached hereto, including all of the condominium units and other improvements located and to be located thereon, and all easements, rights, and appurtenances belonging thereto are hereby submitted to the provisions of the Act and are held and shall be held, conveyed, encumbered, leased, used, occupied, and improved subject to the following restrictions, covenants, conditions, uses, limitations, and obligations, all of which are declared and agree to be in furtherance of the conversion of said premises into condominium units; and said restrictions, covenants, conditions, uses, limitations, and obligations are intended to enhance and protect the value and desirability of The Condominium as a whole and to mutually benefit each of the servitudes upon each of said condominium units in favor of each and all other condominium units therein; to create reciprocal rights and privity of contract and estate between all persons acquiring or owning an interest in any of said condominium units, including the Declarant, and their grantees, heirs, devisees, successors, and assigns, and shall be deemed to run with the land and be a burden and benefit to all such persons, including Declarants, their grantees, heirs, devisees, successors, and assigns.

ARTICLE 1
DEFINITIONS

- 1-100. Certain of the terms as used in this Declaration and in the By-Laws which are annexed hereto as Exhibit C and are made a part hereof, are defined and shall have meaning as follows, unless the context clearly indicates a different meaning therefor;
- 1-101. “Act” means the New Hampshire Condominium Act (RSA Chapter 356-B).
- 1-102. “Additional Land” means land that may be added to the condominium.
- 1-103. “Assessment” means that portion of the cost of maintaining, repairing, and managing the property which is to be paid by each unit owner.
- 1-104. “Association” or “Association of Owners” means the unit owners action as a group in accordance with the Act, The Declaration, and the By-Laws.
- 1-105. “Board” or “Board of Directors” means the executive and administrative entity designated in this Declaration, the Articles of Agreement, or by By-Laws of the Association as the governing body of said Association.
- 1-106. “Building” means all of the structures containing units located on the property subject to this condominium.
- 1-107. “By-Laws” means the instrument attached hereto as Exhibit C and made a part hereof, which instrument provides for self-government of the condominium by the Association.
- 1-108. “Common Area: means all that portion of The Condominium, other than the units, and is more particularly described in Chapter 2-400 hereof. Common Area includes Limited Common Area.
- 1-109. “Common Expenses” means all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation and/or maintenance of reserves pursuant to the provisions of the Condominium Instruments; “Future Common Expenses” shall mean Common Expenses for which assessments are not yet due and payable.
- 1-110. “Common Profits” means all income collected or accrued by or on behalf of the Association, other than income derived from special assessments against individual units as provided for in Chapter 5-100 or Chapter 7-100 hereof.

- 1-111. “Condominium” means the real property and any interests therein described in Exhibit A hereof.
- 1-112. “Condominium Instruments” means this Declaration and the Exhibits annexed hereto as the same from time to time may be amended. Said exhibits are as follows:
- Exhibit A – A legal description of the real property subject to this Declaration. Also included within the scope of Exhibit A is the “Condominium Site Plan, Lakeport Village Condominium, Laconia, Belknap County, New Hampshire,” by Rokeh Consulting, LLC dated March 2023, revised to _____, ___, 202__, to be recorded in the Belknap County Registry of Deeds, together with all of the “as built” Floor Plans of the Individual Units which will be recorded in the Belknap County Registry of Deeds.
- Exhibit B – Articles of Agreement of Lakeport Village Condominium Association.
- Exhibit C – By-Laws and Residency Regulations of said Lakeport Village Condominium Association.
- Exhibit D – Condominium Warranty Deed.
- 1-113. “Condominium Rules” means Residency Regulations as the Board from time to time may adopt relative to the use of The Condominium, or any part hereof.
- 1-114. “Condominium Unit” means a unit together with the undivided interest in the common area appertaining to that unit.
- 1-115. “Declarant” means Lakeport Village Condominiums, LLC, a New Hampshire limited liability company with a mailing address of 16 Academy Street, Laconia, Belknap County, New Hampshire 03246.
- 1-116. “Declaration” means this instrument.
- 1-117. “Lakeport Village Condominium”, means the premises described in Exhibit A, including land, all buildings and other improvements, and structures now or hereafter erected thereon, all easements, rights, and appurtenances belonging thereto, and all personal property now or hereafter used in connection therewith, which have been or are intended to be submitted to the provisions of the Act.
- 1-118. “Institutional Lender” means one or more commercial or savings banks, savings and loan associations, trust companies, credit unions, industrial loan associations, insurance companies, pension funds, or business trusts, including any other lender regularly engaged in financing the purchase, construction, or improvement of real

estate, or any assignee of loans made by such a lender, or any combination of any of the foregoing entities.

- 1-119. "Limited Common Area" means a portion of the common area reserved for the exclusive use of those entitled to the use of one or more, but less than all, of the units.
- 1-120. "Manager" means the person designated by the Board to manage the affairs of The Condominium, and to perform various other duties as may be assigned to such person by the Board in accordance with the provisions of the Declaration and the By-Laws.
- 1-121. "Parking Space" means the equal undivided interest in Limited Common Area designated in the deeds, and guest spaces which are Common Area.
- 1-122. "Share" means the equal, undivided interest in and to the common area attributed to each unit as set forth in Chapter 2-600.
- 1-123. "Supplemental Declaration" means any Declaration of Covenants and Restrictions which by its terms is expressly made supplemental to this Declaration.
- 1-124. "Unit" means a portion of the condominium designated and intended for individual ownership and use.
- 1.125. "Unit Owner" means one or more persons who own a condominium unit.

ARTICLE 2
INFORMATION REQUIRED BY SECTION 356-B:16

- 2-100. Description of Land. A legal description of the land on which the buildings and other improvements in The Condominium are located is contained in Exhibit A attached hereto and made a part of hereto.
- 2-200. Description of Buildings. There is one (1) residential building, containing eight (8) units. The building is of wood frame construction on a poured cement foundation and contains all Units.
- 2-300. Description of Units. The unit number and unit dimensions are shown on the Site Plan/Subdivision Plan and Floor Plans. The boundaries of each unit with respect to floors, ceilings, walls, doors and windows are as follows:
- 2-301. Horizontal Boundaries. The horizontal boundaries of Units are as follows:
 - (a) The unfinished or undecorated interior surfaces of the lower most floor or slab.

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

2-302. Vertical Boundary of Units. :

- (a) The finished interior surfaces of the perimeter walls.
- (b) The finished exterior surfaces of the upper most ceiling.
- (c) The finished exterior surfaces of windows and window frames.
- (d) All materials covering the interior of each Unit and all other property of every nature laying wholly within the area formed by the interior walls and ceiling of each Unit, including attached porches and the plumbing associated with the water and sewerage disposal system are part of that Unit.

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

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

The internal fire wall separating the living spaces in the building shall constitute the internal boundary between the Units. The owners of the structure shall be decreed tenants-in-common with regard to the foundation, exterior attic and roof of such structure.

2-303. Maintenance of Units. Each owner shall be responsible for maintaining in good condition and repair the interior surface within or surrounding their unit whether or not a part of the unit or Common Areas.

2-400. Description of Common Area. The Common Area includes, but not by way of limitation:

- 2-401. The land on which the building containing the units is located, plantings, parking areas, and other land and interests in land included in the description of The Condominium in Exhibit A, subject to the provisions of Section 2-500.
- 2-402. The water supply system, and sewerage disposal system, and electrical and telephone systems serving The Condominium, and are not owned by the supplier of the utility service (but not including any portion thereof contained within and servicing a single unit unless such portions are entirely encased within other common area within the unit). All chimneys, whether constructed in the interior or exterior of a unit, shall be deemed part of that unit.
- 2-403. The pipes, ducts, flues, chutes, conduits, wires and other utility installations and facilities for the furnishing of utility services or waste removal not located within a unit and any such facilities located within a unit, which either serve parts of The Condominium other than the unit within which they are located or are entirely encased by other common area within the unit; and
- 2-404. All other parts of The Condominium, including personal property acquired by the Association, necessary or convenient to its existence, maintenance, and safety, or normally in common use, and including any other easements set forth in Exhibit A.
- 2-500. Description of Limited Common Area. There is appurtenant to all of the units Limited Common Areas which are limited to the exclusive use of the owner or owners of the unit or units to which they are appurtenant. The balcony attached to each unit and parking spaces are Limited Common Area for that unit. The Association is responsible for maintenance and improvement of Common Area grounds and maintenance and repair of walkways, the driveway and parking areas.
- 2-600. Unit Values. An equal, undivided interest in the common areas is allocated to each condominium unit. There shall appertain to each condominium unit in The Condominium, for voting purposes in connection with meetings of the Association, one vote per unit. Where a particular condominium unit is owned by more than one person. Said owners may not divide the vote appertaining to that unit.
- 2-700. Statement of the Purposes of Condominium Use. The Condominium is primarily intended for residential use and the following provisions, together with the provisions of the Condominium Residency Regulations, are in furtherance of this purpose:
- 2-701. Each unit shall be occupied and used only for private, residential purposes by the owner and his family, or by lessees or guests of the owner, and not for any business use, except for home occupations permitted by ordinance, provided that the conduct of such occupation does not alter the residential character of the units and/or common areas, and except for the rights retained by the Declarant in Paragraph 2-706. This restriction shall not be construed to prohibit owners from leasing their condominium

units so long as the lessees thereof occupy and use the leased premises in accordance with the provisions hereof.

- 2-702. The Common Area shall not be used in a manner which is inconsistent with the residential character of The Condominium. No one shall obstruct, commit any waste in or otherwise cause any damage beyond reasonable wear and tear to the Common Area and any one causing such damage shall pay the expense incurred by the Board in repairing the same. No boats, boat trailers, snowmobiles, unregistered junk vehicles, barbeque grills or other personal property shall be stored in the Common Area or parking spaces. Nothing shall be altered, constructed in, or removed from the Common Area without the prior written consent of the Board. The Board may set aside an area within the Common Area for storage of such items provided proper screening and other issues are addressed.
- 2-703. No noxious or offensive use shall be made of any part of the Condominium, and nothing shall be done therein which is or will become an annoyance or nuisance to other owners. No use shall be made of any part of The Condominium which shall constitute a fire hazard or which will result in the cancellation of insurance on any part of The Condominium, or which is in violation of any law, ordinance, or governmental regulation applicable thereto. No use shall be made of any part of The Condominium which will increase the rate of insurance on the Common Area without the prior written consent of the Board.
- 2-704. No signs (except as provided in Paragraph 2-706 below), clothes lines, television antennas, refuse or loose clothing or similar material or equipment shall be hung, posted, or otherwise so placed as to be within the public view or within the view of other owners without the prior written consent of the Board.
- 2-705. No animals, livestock, or poultry, except household pets, shall be kept anywhere within The Condominium. No animal pens or cages shall be maintained anywhere within the condominium, except inside a unit.
- 2-706. The declarant shall be deemed to be the owner of any condominium units not sold by the Declarant for voting and other purposes. The Declarant expressly reserves for itself, its representatives and assigns, the right to use one or more of the units and the Common Areas for the purpose of maintaining a sales, rental and management facility on the premises, including, without limiting the generality of the foregoing, the showing of property and the displaying of signs; however, all of the foregoing shall not substantially interfere with the comfortable and convenient use of the condominium units by the respective unit owners.
- 2-707. The Association is empowered to adopt and amend, from time to time, condominium Residency Regulations concerning the use of The Condominium and various parts

thereof, which Residency Regulations shall be furnished in writing to all unit owners and which Residency Regulations shall not be violated.

- 2-708. The consent of the Board referred to in this Chapter 2-700 may be withdrawn by the Board whenever it deems such withdrawal to be in the best interests of The Condominium.
- 2-709. None of the rights and obligations of the owners created herein or in any deed conveying a condominium unit from the Declarant to a purchaser thereof, shall be altered in any way by encroachments, except to the extent that any unit or Common Area encroaches on any other unit or Common Area, whether by reason of any deviation from the Site Plan and the Floor Plans in the construction, repair, renovation, restoration, or replacement of any improvements, or by reason of the settling or shifting of any land or improvement, and valid easements for such encroachments shall exist; provided, however, that in no event shall a valid easement for an encroachment be created in favor of an owner or owners if said encroachment occurred due to the willful and intentional misconduct of said owner or owners or their agents or employees.
- 2-800. Person to Receive Service or Process.
- 2-801. The Consumer Protection and Antitrust Bureau of the New Hampshire Department of Justice shall be the person to receive service of any lawful process in any non-criminal proceeding arising under the Act against the Declarant or its personal representatives.
- 2-802. Any member of the Board of Directors whose residence is in The Condominium shall be the person to receive service of any lawful process in any proceeding arising under the Act against the Association. For the purposes of this paragraph, the place of business of the Board shall be considered to be Lakeport Village Condominium, 16 Academy Street, Laconia, New Hampshire 03246.
- 2-803. Service of any lawful process in any proceeding arising under the Act against the Declarant or its personal representatives shall be made upon Philip A. Brouillard, Manager, 16 Academy Street, Laconia, New Hampshire 03246-3603.
- 2-900. Vote to Rebuild. The provisions as to the percentage of votes by the Owners which shall be determinative of the question whether to rebuild, repair, restore, or sell The Condominium, in the event of damage or destruction of all or part thereof are set forth in Article 3.

ARTICLE 3

INSURANCE AND VOTING IN THE EVENT OF DAMAGE OR DESTRUCTION

- 3-100. General Insurance Provisions. To the extent reasonably available, the Board of Directors shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, and the Board of Directors determines that any insurance described herein will not be maintained, the Board shall cause notice of that fact to be hand delivered or sent postage prepaid by United States Mail to all unit Owners and eligible respective last know address.
- 3-101. Specific Provisions. To the extent reasonable possible, insurance policies required and obtained under this Article shall provide the following:
- (a) The insurer waives the right to subrogation under the policy against a Unit Owner or Member of the household of a Unit Owner;
 - (b) An act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition to recovery under the policy;
 - (c) If, at any time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance;
 - (d) Loss must be adjusted with the Association;
 - (e) Each Unit Owner shall be an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Area or membership in the Association;
 - (f) The insurer issuing the policy may not cancel or refuse to renew it until at least ten (10) days, but preferably thirty (30) days, after notice of the proposed cancellation or non-renewal has been mailed to the following at their last known address:
 - 1. The Association
 - 2. Each Unit Owner, and
 - 3. Each eligible mortgagee, which term shall mean each holder of a mortgage or security interest in a Unit of the Common Area to whom a certificate or memorandum or insurance has been issued.
- 3-102. Annual Review. The Board shall review with the insurer or insurance agent, at least annually, the types and amounts of coverage under any insurance policies obtained pursuant to this Article. The Board is further authorized to obtain appraisals periodically for the purposes of establishing full replacement value and actual cash value of the property insured under this Article. The Board shall send a written notice

of the obtaining of any insurance under the Article, or of any subsequent change or termination of that insurance, to each Unit Owner and to each eligible mortgagee.

- 3-103. Casualty Insurance. The Association shall obtain a blanket casualty insurance policy for all Units insuring all Common Areas of the structures, excluding all furnished surfaces of the interior and perimeter walls, floors and ceilings of the individual units within the structures, and all appliances and service machinery, the bathroom and kitchen cabinets and fixtures in said Units. Such insurance shall be in an amount at least equal to the full replacement value of the property insured. The Association shall review annually the amount of coverage to determine adequacy.
- 3-104. Insurance Payable to the Board. Insurance proceeds payable under any policy of casualty insurance obtained under this Article shall (unless prohibited by insurance regulations) be payable to the Board of Directors as insurance trustee to be held in trust for each unit Owner and such Unit Owner's Mortgagee.
- 3-105. Unit Owner's Insurance. Each Unit Owner, at that Owner's own expense, shall obtain additional property insurance with Special Board Form Coverage covering any of the property, whether real or personal, of the Unit Owner that is not covered by the insurance obtained by the Board. Unit Owners shall obtain coverage for floor coverings, finished wall, floor and ceiling surfaces, and the like, in their individual Units as such insurance is not prohibited under the Association's master policy. Each Unit Owner should also obtain and maintain a policy of general liability insurance for that Owner's benefit. Each Owner shall provide the Association with a certificate of all property insurance obtained by said Owner, except for policies that cover only personal property owned by said Unit Owner.

No Unit Owner shall be entitled to exercise a right to maintain insurance coverage in such a way as to decrease the amount of insurance that the Board of Directors, on behalf of all the Unit Owners, may realize under any insurance policy that the Board of Directors may have in force covering The Condominium or any part thereof at any time. In the event there is any such decrease in the amount of the Association's insurance coverage due to such coverage obtained by an individual Owner, any proceed from the insurance obtained by that individual Owner shall be assigned to the Board as insurance trustee to the extent that any such policy does, in fact, result in a decrease in such Association coverage.

- 3-200. Other Insurance to be Obtained. The Board of Directors shall obtain and maintain at all times insurance of the types and kinds provided for herein and including insurance for such other risks of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other property similar to the Condominium in constriction, design, and use.

- 3-202. Public Liability Insurance. Public liability insurance is such amounts as the Board may from time to time determine but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) aggregate for bodily injury or property damage. Any insurance obtained hereunder shall name as the insureds the Unit Owner's Association, any officer or member of its Board of Directors while acting within the scope of their duties, any employee of the Association while acting within the scope of their employee's duties, any manager of the Association, and each Unit Owner, but only with respect to that Unit Owner's liability arising out of the ownership, maintenance, or repair of that portion of The Condominium which is not reserved for that Owner's exclusive use or occupancy. Such policy shall contain cross liability coverage with respect to liability claims of anyone insured thereunder against any other insures. The Board shall obtain appropriate umbrella insurance with adequate limits for the benefit of the Association and the Unit Owners.
- 3-203. Fidelity Insurance. Comprehensive commercial crime coverage or a blanket Fidelity bond shall be obtained for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The insurance or bond obtained hereunder shall name the Association as insured or obliged and shall cover the maximum funds that will be in the custody of the Association or any manager at any time while the insurance or the bond is in force, and in no event less than at least 50% of the total sum collected for common expenses during the preceding year plus reserve funds. The policy or bond shall include a provision that calls for at least fifteen (15) days written notice to the Association and to each eligible mortgagee before the same can be canceled or substantially modified for any reason, except that coverage under said insurance or bond may be deemed terminated as to any employee as soon as the insured shall learn of any dishonest or fraudulent act on the part of such employee, provided such termination is without prejudice to the loss of any property then in transit in the custody of such employee.
- 3-204. Workers' Compensation Insurance. The board shall obtain workers' compensation insurance to meet the requirements of the laws of the State of New Hampshire.
- 3-205. Director's and Officers' Liability Insurance. The Board shall, to the extent the same is available, obtain and maintain Director's and Officers' liability insurance covering all of the Directors and Officers of the Association in such limits as the Board may, from time to time, determine.
- 3-300. Procedure in the Event of Damage or Destruction of Units' Common Elements. In the event of damage or destruction to any Condominium Unit(s) as a result of fire or other casualty:

- 3-301. The Board shall arrange for the prompt repair and restoration of the damaged or destroyed portion of The Condominium, and the Board shall disburse any insurance proceeds to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the said insurance proceeds shall constitute a common expense, and the Board may assess all the Owners for such excess in the same manner as common expenses are assessed. If the cost of such repair and restoration is less than the amount of said insurance proceeds, then the excess of said insurance proceeds over said cost shall be added to The Condominium's reserves for contingencies and replacements or, in the discretion of the Board, distributed by the Board to the Owners and their mortgagees as their interests may appear, in accordance with the fractions set forth in Chapter 2-600.
- 3-302. If the said property is damaged or destroyed to the extent of Seventy-Five Percent (75%) or more of the total replacement value of the buildings in The Condominium, and the Association, by a vote of Seventy-Five Percent (75%) of the Owners' total voting power, votes not to repair, reconstruct or rebuild, or if The Condominium is damaged or destroyed to the extent of less than Seventy-Five Percent (75%) of said value, and the Owners, by a vote of Seventy-Five Percent (75%) of their total voting power, elect to sell The Condominium, then the Board shall record at the Belknap County Registry of Deeds a Termination Agreement or Amendment, and upon the recording of said notice, The Condominium, in its damaged condition, shall be deemed to be removed from the provisions of the Act and to be owned in common by the individual Owners, each owning an undivided interest equal to the fraction set forth in Chapter 2-600 hereof, and any liens on any Condominium Unit shall be deemed to be transferred to the undivided interest of the Owner of said unencumbered Condominium Unit in accordance with the then existing priorities. Upon the recording of said Termination Agreement or Amendment, the said property shall be subject to a petition by any Owner to the Board for its sale and for partition of the net proceeds of such sale. In the event of such a petition, the said property shall be sold, as a whole or in parts and at one or more sales, upon such terms and conditions as the Board, in its sole discretion, deems in the best interest of the Owners, and the net proceeds of such sale or sales, together with the net proceeds of insurance on said property, if any, shall be considered as one fund and shall be divided by the Board among all the Owners in proportion to their respective undivided interests in said property, after first paying out the share of each Owner, to the extent sufficient for that purpose, the amount of any unpaid liens on this undivided interest in the order of priority of such liens.
- 3-303. Notwithstanding the provisions of Paragraph 3-301 and 3-302, the Unit Owners, by a vote of Seventy-Five Percent (75%) of their total voting power may elect to sell the Condominium in its damaged condition, in which event a Termination Agreement or Amendment shall be recorded in accordance with the provisions of Paragraph 3-302 above, said notice to have the same legal effect as set forth in said Paragraph 3-302 of this Paragraph, the Board is hereby authorized to execute and deliver such

instruments and to perform such acts as may be necessary or required to effect such sale or sales.

- 3-304. That portion of condominium fees pertaining to common expenses of the Association, such as liability insurance premiums, maintenance of Common Areas and facilities, and the like, shall not be abated by reason of damage or destruction of any Unit.

ARTICLE 4

EXTENT OF OWNERSHIP AND POSSESSION BY OWNER

- 4-100. Subject to the provisions of this Declaration, each owner shall be entitled to the exclusive ownership and possession of his unit. No Unit owner shall be deemed to own pipes, wires, conduits, or other utility lines running through said condominium unit which are utilized for or serve more than one condominium unit, which items are hereby made a part of the Common Area.
- 4-200. Each owner shall own an equal, undivided interest in the Common Area. No such interest shall be altered in a manner which is contrary to the provisions of the Act, as amended from time to time, and no such interest shall be separated from the unit to which it appertains, it being deemed to be conveyed or encumbered with the unit even though it is not expressly mentioned or described in the instrument of conveyance or encumbrance. Subject to the provisions of this Declaration, each unit owner may use the Common Area excepting Limited Common Area, in accordance with the purposes for which it is intended, so long as he does not hinder or encroach upon the lawful rights of the other owners or otherwise violate the provisions hereof or of any condominium Residency Regulations adopted pursuant to said provisions.
- 4-300. Subject to the provisions of this Declaration, each owner shall be entitled to the exclusive use of the Limited Common Area and designated parking space appurtenant to his unit. Unit owners are personally and financially responsible for maintenance and improvement of their Limited Common Area.

ARTICLE 5

OWNER'S OBLIGATION TO REPAIR

- 5-100. Each owner shall, at his own expense, keep his condominium unit and its equipment and appurtenances in good order, condition and repair. In addition to keeping the interior of the unit in good repair, each owner shall be responsible for the maintenance, repair, or replacement of any bathroom, kitchen fixtures, plumbing fixtures, water heaters, appliances, heating equipment, lighting fixtures, doors, windows and window frames, and other property which are not Common Area, and which are located in his condominium unit. Each owner shall immediately notify the Board or its agents of any damage to or malfunction of any facilities for the furnishing of utility services or waste removal which are Common Area within his condominium unit. In the event an owner fails to make such repairs after thirty (30)

days written notice of the need for the same is given to him by the Board, the Board may enter and make such repairs, the expense of which shall be borne by said owner. Said expense shall be specifically assessed against said owner and may be secured by a lien pursuant to Article 10. No owner shall permit any repair or other work in his unit by anyone unless such person or entity has furnished written evidence that is has obtained reasonably adequate Public Liability and Workers' Compensation insurance in forms and amounts which are satisfactory to the Board, and unless such repair or other work is performed in compliance with governmental laws, ordinances, rules and regulations.

ARTICLE 6

PROHIBITION AGAINST STRUCTURAL CHANGES BY OWNER

- 6-100. No owner shall, without first satisfying the requirements regarding repair or other work set forth in Article 5 above, and, in addition, obtaining the written consent of the Board:
- 6-101. Make or permit to be made any structural alteration, improvement, or addition in or to his condominium unit or in or to any part of The Condominium;
- 6-102. Tamper with any bearing wall or take any action or permit any action to be taken that will impair the structural soundness or integrity or safety of the building or any other structure in The Condominium;
- 6-103. Impair any casement or right or personal property which is a part of The Condominium;
- 6-104. Paint or decorate any portion of the exterior of a building or any other structure in The Condominium or any Common Area therein.

ARTICLE 7

ENTRY FOR REPAIRS

- 7-100. The Association shall have the irrevocable right, to be reasonably exercised by the Board or its agents, to enter any unit or Limited Common Area to inspect the same, to remove violations therefrom, or to perform any repair, maintenance, or construction for which the Board is responsible and shall have the irrevocable right, to be reasonably exercised by the Board or its agents, or by any two or more unit owners acting as a group, to enter any condominium unit or Limited Common area for the purpose of making emergency repairs necessary to prevent damage to other parts of The Condominium. Such entry shall be made with as little inconvenience to the owner as practicable, and any damage caused thereby or expenses in connection therewith shall be repaired or satisfied by the Board out of the Common Expenses unless such emergency repairs are necessitated by the negligence of one or more unit

owners, in which case the negligent unit owner or unit owners shall bear the expense of such repairs. In said case said expense shall be specifically assessed against said owner and may be secured by a lien pursuant to Article 10.

ARTICLE 8

BY-LAWS

- 8-100. The By-Laws shall be as set forth in Exhibit C attached hereto. The By-Laws may be amended as set forth therein or in the Act at any meeting of the Association provided a copy of the proposed amendment has been included in the written notice of the meeting as provided for in RSA 356-B:37. Any Amendment shall be effective upon recording in the Belknap County Registry of Deeds.

ARTICLE 9

CONVEYANCES

- 9-100. The sale and leasing and mortgaging of the condominium units shall be subject to the following provisions notwithstanding anything herein elsewhere contained:
- 9-200. A unit may be sold or leased by its owner with the approval of the Declarant or the Association, provided however, that any lease or rental agreement must be in writing and no unit be leased or rented for less than thirty (30) days.
- 9-300. Notice to Association. The unit owner intending to make a sale of his condominium unit shall give notice to the Association of the name and address of the intended purchaser and such other information as the Association or Directors may reasonably require for record keeping purposes, but this shall not be construed as granting the Association the right of approval of unit sales.
- 9-400. In the event of any resale of a Unit or of any interest therein by any Owner, other than the Declarant, the prospective Owner shall have the right to obtain from the Association, prior to the contract date of the disposition, the following:
- a. Appropriate statements pursuant to RSA 356-B:46, VIII and, if applicable, RSA 356-B:47 of the Condominium Act;
 - b. A statement of any capital expenditures and major maintenance expenditures anticipated by the Association within the current or succeeding two (2) fiscal years;
 - c. A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any specified project by the Board of Directors;

- d. A copy of the income statement and balance sheet of the Association for the last fiscal year for which such statement is available;
- e. A statement of the status of any pending suits of judgements in which the Association is a party defendant;
- f. A statement setting forth what insurance coverage is provided for all Unit Owners by the Association and what additional insurance coverage would normally be secured by each individual Unit Owner; and
- g. A statement that any improvements or alterations made to the Unit, or the Limited Common Areas assigned thereto, by the prior Unit Owner are not known to be in violation of the Condominium documents.
- h. A copy of the Condominium Declaration, Bylaws, and any Rules and Regulations of the Association.
- i. A statement of the amount of monthly and annual fees, and any special assessments made within the last 3 years.

9-500. Upon the transfer or sale of any Unit, including all sales from the Declarant, the buyer of said Unit shall be assessed a sum of equal to two (2) months of condominium fees as a contribution to the Association's capital reserve fund. This assessment is to be collected at closing by the selling or conveying party or his agent and is to be simultaneously delivered to the Association through its Board of Directors or Management Company within two (2) months of recording of the unit deed or any resulting sale. Lakeport Village Condominium Association shall not be required to return, rebate or credit this transfer fee to any seller, buyer or Owner of a Unit. Further, any mortgagee who obtains title to a Unit, for any duration, as a result of a foreclosure, deed in lieu of foreclosure, or any other method, shall pay to the Association a transfer fee equal to twelve (12) months' of condominium fees. Failure to pay this fee shall subject the mortgagee to all costs connected in any way to the collection of this fee.

9-600. Fee. The Board may impose a fee not exceeding Twenty-Five Dollars (\$25.00) as a prerequisite to dealing with any notices of sale required by Article 9.

ARTICLE 10 ASSESSMENTS

10-100. Each unit owner shall pay all common expenses assessed against him, all expenses for which he is liable under Article 5 or Article 7 hereof, and all other assessments made against him by the Board in accordance with the terms of the Declaration and By-Laws and all expenses so incurred and sums so assessed but unpaid shall be secured by a lien as provided in RSA 356-B:46. No owner shall have paid in full to the Board all such expenses therefore incurred and sums theretofore assessed by the Board against his condominium unit which are due and unpaid. Any unit owner or purchaser of a condominium unit, having executed a contract for the disposition of said condominium unit, shall be entitled upon request to a recordable statement,

signed by the Treasurer of the Association, setting forth the amount of the unpaid assessments currently levied against that condominium unit. Such request shall be in writing and shall be directed to the Board of Directors. The statement shall be binding on the Association, the Board of Directors, and every unit owner. Payment of a fee not exceeding Ten Dollars (\$10.00) may be required as a prerequisite to the issuance of such a statement. A purchaser of a condominium unit shall be liable for the payment of any such expenses or assessments against said condominium unit prior to its acquisition by him which are unpaid as of the time of said acquisition, whether or not such expenses or assessments are then due, except that an institutional mortgagee or other purchaser at the foreclosure sale of said institutional mortgage or the grantee in a deed in lieu of such foreclosure shall not be liable for the payment of expenses or assessments unpaid and due as of the time of his acquisition, but shall be liable for unpaid expenses and assessments becoming due thereafter.

10-200. The Association shall have the right to charge unit owners interest at Eighteen Percent (18%) annum, or at the maximum lawful interest rate for unpaid common expenses or other expenses or assessments from the due date. In addition, it shall have the right to charge unit owners \$5.50 per month for duplicate billing charges and other costs, including attorney's fees in the event the Association is required to proceed with collection to obtain payment of such expenses. Any lien may be exercised for any unpaid common expense or other expenses or assessments or costs after thirty (30) days from the due date. The lien for unpaid common expenses or other expenses or assessments, once perfected, shall have the priority set forth in RSA 356-B:46, I. the lien, including interest, costs and attorney's fees 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 suite brought in the name of the Board of Directors, acting on behalf of the Association. The suit to recover a money judgement for unpaid assessments shall be maintained without foreclosure or waiving the lien securing the same, and foreclosure shall be available without bringing suit to recover a money judgement.

10-300. Until June 1, 2027, the maximum annual assessment shall be \$4,500.00 per condominium unit or \$375.00 per month. From and after June 1, 2027, the annual assessment may be increased by vote of the unit owners, as hereinafter provided, for the next succeeding one (1) year and at the end of each such period of one (1) year, for each succeeding period of one (1) year. The Board of Directors may, after consideration of current maintenance costs and future needs of the Association, fix the actual assessment for any year at a lesser amount. Subject to the limitations in this paragraph, and the periods herein specified, the Association may change the maximum and basis of the assessments fixed herein prospectively for any such period provided that any such change shall have the assent of five eighths (5/8) of the votes of the unit owners at a meeting duly called for this purpose, written notice of which meeting shall be sent to all unit owners in accordance with RSA 356-B:37.

ARTICLE 11
EMINENT DOMAIN

- 11-100. The provisions of RSA 356-B:6 shall control in the event of the condemnation of all or any part of The Condominium.

ARTICLE 12
WAIVER

- 12-100. The failure of the Board to insist, in any instance, upon the strict performance of any of the terms, covenants, conditions, or restrictions of this Declaration or of the By-Laws or to exercise any right herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment on the future of such term, covenant, condition, restriction, or right, but such term, covenant, condition, restriction, or right shall remain in full force and effect. The receipt by the Board of payment of any assessment from a unit owner with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach and no waiver by the Board of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board.

ARTICLE 13
LIABILITY OF THE BOARD

- 13-100. The members of the Board shall not be liable to the unit owners for any mistake of judgement, negligence, or otherwise, except for their own individual willfulness, misconduct, or bad faith and except as provided for below. The unit owners shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of The Condominium unless any such contracts shall have been made in bad faith or contrary to the provisions of the Declaration or of the By-Laws. It is permissible for the members of the Board, who are Directors or Officers of the Declarant, to contract with the Declarant and affiliated corporations without fear of being charged with self-dealing. It is intended that the members of the board shall have no personal liability, other than as unit owners, with respect to any contract made by them on behalf of The Condominium, except with respect to any such contract made in bad faith or contrary to the provisions of the Declaration or of the By-Laws. It is also intended that the personal liability of each unit owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the members of the Board shall be limited to such proportion of the total liability thereunder as his interest in the Common Area bears to the interests of all the unit owners in the Common Area (except that the personal liability of unit owners who are members of the Board and who contract in bad faith or contrary to the provisions of the Declaration or of the By-Laws shall not be so limited). The provisions of this Article 13 do not apply to and shall not preclude claims for property damage and personal

injury by unit owners against the Board or any other insured under the liability insurance required by Paragraph 3-102.

ARTICLE 14
ENFORCEMENT

- 14-100. Each owner shall comply with the provisions of the Declaration, the By-Laws, and the Condominium Residency Regulations as the same may be lawfully amended from time to time and with decisions adopted pursuant to said Declaration, By-Laws, and Condominium Residency Regulations and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both maintained by the Board on behalf of the unit owners, or in a proper case, by an aggrieved unit owner.

ARTICLE 15
PERSONAL PROPERTY

- 15-100. The Board may acquire and hold, for the benefit of the unit owner, tangible and intangible personal property and may dispose of the same by sale or otherwise; and the benefit interest in such property shall be owned by the unit owners in the same proportion as their respective shares in other Common Area. A transfer of a condominium unit shall transfer to the transferee ownership of the transferor's beneficial interest in such personal property, whether or not such personal property is specifically mentioned therein.

ARTICLE 16
CONTROL BY THE DECLARANT

- 16-100. The Declarant shall have the right to appoint the Board of Directors of the Association and to exercise the powers and responsibilities assigned by the condominium instruments and by RSA 356-B to the Unit Owners Association, the officers, or the Board of Directors, either directly or through its appointed manager. The right to control herein reserved to the Declarant shall continue for a period of three (3) years from the date of recording of this Declaration, or until units representing 75% of the undivided interests in the Common Area have been conveyed, whichever occurs first. The Declarant shall, during this period, have the right to appoint the manager and exercise all functions of the Board or the Association as provided in RSA 256-B:36. In the event of foreclosure by the mortgagee holding a blanket mortgage on the Condominium during the period of control by Declarant, all officers and directors appointed by the Declarant shall immediately resign.

ARTICLE 17
NOTICES

- 17-100. All notices hereunder, and under the By-Laws and the Act, to the Association and the Board shall be sent by United States mail to the Board at P.O. Box 6563, Laconia, New Hampshire, 03247, or to such other address as the Board may designate, from time to time, by notice in writing to all unit owners. All such notices unit owners shall be sent to the address of the owners at their respective units and to such other addresses as any of them may have designated to the Board. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have given when received, and except as otherwise provided herein.

ARTICLE 18
CONSENT OF FIRST MORTGAGEE

- 18-100. Notwithstanding any other provision of this Declaration, the By-Laws or Residency Regulations, so long as a first mortgagee is the holder of a mortgage lien conveyed to it by Declarant covering one or more of the condominium units, and unless the first mortgagee shall have given its approval. The Unit Owners Association and Board of Directors shall not be entitled to:
- (a) by act or omission, seek to abandon or terminate The Condominium;
 - (b) partition or subdivide any unit;
 - (c) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area;
 - (d) use hazard insurance proceeds for losses to the property (whether to units or to Common Area) for other than the repair, replacement or reconstruction of such losses, except as provided by statute in case of substantial loss to the units and/or Common Area;
 - (e) amend, modify or otherwise change any rights or obligations under this Declaration, the By-Laws or the Rules;

ARTICLE 19
FHLMC/FNMA COMPLIANCE

- 19-100. The provisions of this paragraph shall apply notwithstanding anything to the contrary, express or implied, contained in this Declaration of the By-Laws.

Unless at least 100% of the holders of the first mortgages of units in the condominium (based on one vote for each mortgage) shall have given their prior written approval, the Declaration, the By-Laws or any other condominium instruments (as defined by New Hampshire Revised Statutes Annotated Chapter

356-B) shall not be amended in any manner contrary to the matters set forth in this Section 19. Further, the following requirements apply to the Condominium:

- (a) Unless all of the first mortgagees holding mortgages on the individual units in the condominium (based upon one vote for each first mortgage owned) have given their written approval, neither the unit owners nor the Board of Directors of the Association of Unit Owners or the Association itself, shall take any of the following actions (by amendment to the Declaration or otherwise):
 - i. By act or omission, seek to abandon or terminate the condominium;
 - ii. Change the prorate interest or obligations of any individual unit for the purposes of (I) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (II) determining the prorate share of ownership of each unit in the common areas and facilities;
 - iii. Partition or subdivide any unit;
 - iv. By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common areas and facilities, provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the common areas shall not be deemed an action for which any prior approval of a mortgagee shall be required under this subsection;
 - v. Use hazard insurance proceeds for losses to any property of the condominium (whether to units or to common areas) for other than the repair, replacement, or reconstruction of such property of the condominium.
- (b) Any first mortgagee who obtains title to a unit by foreclosure or pursuant to any other remedies provided in the mortgage or by law will not be liable for such unit's unpaid common expenses, charges or dues which accrued prior to the acquisition of title to such unit by the mortgagee.
- (c) In no case shall any provision of this Declaration or the By-Laws or any other condominium instrument give to a unit owner or any other party any priority over any rights of the first mortgagee of the unit pursuant to its mortgage in the case of a distribution to such unit owner of insurance proceeds or condemnation award for losses to or a taking of such unit and/or the common areas and facilities of the condominium.
- (d) In the event any right of first refusal in case of sale or lease of a unit is incorporated into this Declaration or any other condominium instruments, such right of first refusal shall not impair the rights of a first mortgagee to:
 - i. Foreclose or take title to a unit pursuant to the remedies provided in the mortgage;

- ii. To inspect the books and records of the Association of Unit Owners during normal business hours;
 - iii. To receive a financial statement of the Association of Unit Owners within 90 days following the end of any fiscal year of the Association;
 - iv. To written notice of all meetings of the Association and to be permitted to designate a representative to attend all such meetings; and
 - v. To prompt written notification from the Board of Directors of the Association of any damage by fire or other casualty to the unit upon which the first mortgagee holds a first mortgage or proposed taking by condemnation or eminent domain of said unit or the common areas and facilities of the Condominium,
- (e) The Board of Directors shall make no agreement for professional management of the Condominium with the Declarant or any other contract with the Declarant, which exceeds a term of three (3) years, and any such agreement shall provide for termination by either party without cause and without payment of a termination fee on not more than 90 days' written notice.

ARTICLE 20

RIGHTS OF FIRST MORTGAGEES

20-100

1. The Holder, insurer or guarantor of the mortgage on any Unit in the Condominium is entitled, upon written request or upon decision of the Board of Directors, to timely written notice of:
 - a. Any condemnation or casualty loss that affects wither a material portion of the Condominium or the Unit securing its mortgage;
 - b. Any sixty (60) day delinquency in the payment of assessments or other charges owned by the owner of any Unit on which it holds the mortgage;
 - c. A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
 - d. Any proposed action that requires by law the consent of a specified percentage of Institutional Lenders.
2. Any holder, insurer or guarantor of a first mortgage has the right to inspect the Condominium's legal documents during reasonable business hours and as further restricted in the Bylaws attached hereto as Exhibit C. Any such mortgage holder shall be permitted to have an audited statement prepared at its own expense.
3. Notwithstanding any other provision of this Declaration or its Bylaws, the Association shall, upon the request of any Institutional Lender, or their assigns, render the following written warranties which shall be binding upon the Association:

- a. That as far as is known to the Association, the Condominium has been created and exists in full compliance with the applicable laws of the State of New Hampshire and the City of Laconia.
- b. That any such mortgagee or its assigns may take title to a Condominium Unit pursuant to the power of sale contained in its mortgage, or accept a deed or assignment of title in lieu of foreclosure, or sell or lease a Unit so acquired by said mortgagee.
- c. That any said mortgagee's obligation upon acquiring or succeeding to title in any said Unit for unpaid assessments or fees accruing prior to said mortgagee's taking succeeding to a Unit Owner's title is subject to New Hampshire law.
- d. That except as provided by the Act, in the case of condemnation or substantial loss of the Units and/or Common Areas, the Association shall not by act or omission seek to abandon or terminate the Condominium other than pursuant to the provisions of RSA 356-B:34 as amended from time to time; not change the proration of interest or obligation of any Unit for the purpose of levying assessments or changes or allocating distributions of hazard insurance proceeds or condemnation awards or determining the pro-rata share of ownership of each Unit in the Common Area; nor partition or subdivide, encumber, sell or transfer the Common Area except for easements for public utility and public services consistent with the intended use of the Common Area; nor use hazard insurance proceeds for losses to the Condominium for other repair, replacement or reconstruction of the Condominium.
- e. That all taxes, assessments and charges that are due and payable have been paid and are assessed on individual Units and not on the Common Areas separate from Units.
- f. That no provision of the Condominium instruments gives a Unit Owner or other party priority over a first mortgage in case of a distribution of insurance proceeds or condemnation awards with regards to any Unit or the Common Area.
- g. That all improvements to the Condominium are included within the Common Area and/or the Units, and the first mortgagee of any Unit has an equivalent undivided interest in such Common Area to the Unit so mortgaged and that all improvements have been installed, completed and in operation, if such be true.
- h. That Condominium assessments include adequate reserves for repair of Common Area and are payable monthly.
- i. That any management contract or other agreement with the Declarant has a term not exceeding three (3) years and may be terminated by either party without cause or penalty upon ninety (90) days written notice to the other party.
- j. That no default of the Unit Owner's obligations to the Association exists with regard to a Unit, or has arisen within the sixty (60) day period prior to the request

for such information, which remains uncured as of the date of certification of such fact by the Association; or if any such default exists, the nature and status thereof.

ARTICLE 21
WATER AND SEWER SYSTEM

- 21-100. The Association shall be responsible for maintenance, operation, replacement and protection of the water supply and sewerage disposal systems within the condominium. Such obligation shall include adopting policies and procedures which may be required by any state or local agency having jurisdiction and which shall supersede any contrary provisions in this Declaration or Exhibits. Water and sewer service to the condominium are provided by the City of Laconia.
- 21-200. The water and sewer charges are included in the monthly condominium fee.

ARTICLE 22
SEVERABILITY

- 22-100. The provisions hereof shall be deemed independent and severable and the invalidity or partial invalidity of any part of this Declaration shall not affect in any manner the validity, enforceability, or effect of the balance of the Declaration.

ARTICLE 23
GENDER

- 23-100. The use of the masculine gender herein shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

ARTICLE 24
INTERPRETATION

- 24-100. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium project.

ARTICLE 25
AMENDMENT PROVISIONS

- 25-100. Amendments of Declaration and Bylaws. The Declaration and Bylaws may be amended by the agreement of a least sixty-two and one half percent (62.5%)(⁵/₈) of

the Residential Owners cast in person or by proxy at a meeting duly held pursuant to the provisions of the Bylaws, and/or by written consent signed by the Residential Owners agreeing to the amendment. Any amendment is subject to the following restrictions:

a. Recording. No such amendment shall be effective until the amendment has been duly recorded at the Belknap County Registry of Deeds, executed pursuant to Section 34 of the Condominium Act (RSA 356-B:34).

b. No Unit Alteration. No amendment which alters the dimensions of any Unit shall be of any force or effect unless signed by the Owner of the Unit so altered.

c. Declarant. As long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the sale, lease or other disposition or completion of such Unit(s) or the Common Area.

d. Common Area. No instrument of amendment which alters the percentage of the undivided interest to which any Unit is entitled in the Common Area, or the liability for common expenses or rights to common profits appertaining thereto, or the number of votes in the Association appertaining thereto, shall be of any force and effect unless signed by the Owners of one hundred percent (100%) of the Units, unless, otherwise provided for in this Declaration, or allowed by the Condominium Act. No such amendment shall be contrary to the provision of the Condominium Act.

e. Mortgage Security. No portion of any instrument of amendment affecting any Unit in a manner which impairs the security of a first mortgage of record thereon held by a bank or insurance company or of a purchase money first mortgage shall be of any force or effect against the mortgage holder unless the same has been assented to by such mortgage holder. No portion of any amendment which would in any manner disqualify mortgages of Units in the Condominium from sale to the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC) shall be of any force and effect.

25-200. Consent of Eligible Mortgage Holders. If mortgagee approval of any amendment is required, then the Secretary shall certify in any recorded amendment that the consent of the eligible mortgage holders was obtained.

A. Definition of Eligible Mortgage Holders. Eligible mortgage holders (**Eligible Mortgagees**) are those holders of a first mortgage on any of the Units in the Condominium who have requested the Association in writing to notify the mortgagee on any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

25-300. Eligible Mortgage Holder Consent. In addition to the approval by at least sixty-two and a half percent (62.5%)(⁵/₈) of the Residential Owners, the approval of fifty-one percent (51%) of the eligible mortgage holders shall be required to amend any of the following material provisions of the condominium documents:

- A. Voting; assessments, assessment liens or subordination of such liens.
- B. Reserves for maintenance, repair and replacement of the Common Areas (or units if applicable); insurance or Fidelity Bonds.
- C. Rights to use Common Areas or Limited Common Areas.
- D. Responsibility for maintenance and repair of the Condominium.
- E. Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the project.
- F. Boundaries of any Unit; the interests in the Common Areas or Limited Common Areas; convertibility of Units into common areas or of common areas into Units.
- G. Leasing of Unit estates; imposition of any right of first refusal or similar restriction on the right of an owner to sell, transfer, or otherwise convey his or her unit.
- H. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.
- I. A decision by the Owners' Association to establish self-management instead of professional management.
- J. Restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents.

25-400. Eligible Mortgagee Consent to Amendment. Any eligible first mortgage holder that does not deliver or post to the Board a negative written response to any proposed amendment within thirty (30) days from receipt of such written notice of an amendment from the Board or its agent shall be deemed to have then consented to the amendment or change pursuant to the approvals required in 25-300. herein. An Affidavit by the President and Secretary of the Association making reference to this section, when recorded at the Registry of Deeds, shall be conclusive as to the fact of mortgagee approval.

25-500. No Revocation or Partition. The Common Area shall remain undivided and no owner or any other person shall bring any action for partition or division thereof, nor shall the Common Area be abandoned by act or omission, unless the Condominium is terminated pursuant to Section 34 of the Condominium Act.

25-600. Termination. In the event of the termination or abandonment of the Condominium, the consent of at least seventy-five percent (75%) of the Unit Owners in the Association and the approval of at least seventy-five (75%) of eligible mortgage holders shall be required to terminate the legal status of the Condominium.

25-700. Termination or Condemnation. After substantial destruction of the Condominium, or after a substantial taking in condemnation of the Condominium, an election to

terminate the Condominium must have the approval of first mortgagees holding mortgages on at least fifty-one percent (51%) of the units. No reallocation of interests in the Common Area resulting from a partial condemnation or partial destruction of the Condominium may be affected without the prior approval of first mortgagees holding mortgages on at least fifty-one percent (51%) of the Units, whether existing in whole or in part.

ARTICLE 26
MORTGAGEE'S RIGHTS

- 26-100. Consent of First Mortgagee. Notwithstanding any other provision of this Declaration, Bylaws or Rules to the contrary, and in addition to the consent of sixty-two and a half percent (62.5%)(⁵/₈) of the Owners unless at least seventy-five percent (75%) of the eligible mortgage holders have given their prior written approval, the Association and Board shall not be entitled to:
- A. Change the pro-rata interest or obligation of any Unit for the purposes of levying assessments or changes or allocating distributions of hazard insurance proceeds or condemnation awards; or for determining the pro-rata share of each Unit in the Common Area; or use hazard insurance proceeds for losses to the Property (whether to Units or to Common Area) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or Common Area.
- B. Partition or subdivide any Unit; or by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area by the Condominium shall not be deemed a transfer within the meaning of this clause).
- 26-200. Priority of First Mortgagees. No provision of this Declaration, Bylaws or Rules shall be construed to grant to any Owner, or to any other party, any priority over any rights of first mortgagees of the Units pursuant to their first mortgages in the case of the distribution to Owners of insurance proceeds or condemnation awards for losses to, or a taking of, Units and/or the Common Area or any portion thereof. Any first mortgagee of record shall have all rights afforded by the Condominium Act for first mortgagees of record.
- 26-300. Notice to Association. An Owner who mortgages his or her Condominium Unit shall notify the Association in writing of the name and address of the mortgagee. The Association shall maintain suitable records pertaining to such mortgages. Such notice will not qualify the mortgagee as an eligible mortgage holder or eligible mortgagee unless the mortgagee actually notified the Association or the Manager of the mortgagee's mortgage and the mortgagee's request to be recorded on the Association's records as an eligible mortgagee or eligible mortgage holder.

- 26-400. Notice to Mortgagee, Insurer or Guarantor of Mortgage. The Association, whenever so requested in writing by an eligible mortgagee, or the insurer or guarantor of such eligible mortgage holder, shall promptly report any of the following: (a) any unpaid assessments for Common Expenses due from, or any other default by, the Owner of the mortgaged Unit; (b) damage to the mortgaged Unit in excess of One Thousand Dollars (\$1,000.00); (c) damage to or loss due to condemnation of Common Area which exceeds Ten Thousand Dollars (\$10,000.00); (d) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owner's Association; and (e) any proposed action which would require the consent of a specified number of percentage of eligible mortgage holders as specified in this Declaration and Bylaws.
- 26-500. Notice of Default. The Association shall give written notice to an eligible mortgagee of any default by the Owner in the performance of any obligation under The Condominium Act, Declaration or Bylaws, and shall send a copy of such notice to the eligible mortgagee pursuant to the name and address which have been provided by the eligible mortgagee to the Association or Manager. No suit or other proceeding may be brought to foreclose the assessment lien against a Unit for any assessment levied pursuant to the Declaration of these Bylaws except after ten (10) days prior written notice to the holder of the first eligible mortgage on the Unit which is the subject matter of such suit or proceeding.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the day and year first above written.

Lakeport Village Condominiums, LLC

Witness

By: Philip A. Brouillard, Manager

STATE OF NEW HAMPSHIRE
BELKNAP, SS

The foregoing instrument was acknowledged before me this ____ day of _____, 202__, Philip A. Brouillard, Manager of Lakeport Village Condominiums, LLC on behalf of the LLC.

Notary Public
My Commission Expires:

EXHIBIT A

A certain tract of land with the buildings and improvements located thereon situated at 903 Union Avenue, Laconia, County of Belknap, and State of New Hampshire, and more particularly described as follows:

Beginning at a point on the easterly side of Union Avenue and southerly side of Walnut Street at the intersection of said streets which point is the northeasterly corner of the premises described herein and thence running on a course of South Thirty-Seven degrees Thirteen minutes Fourteen seconds West (S 37° 13' 14" W) along Union Avenue a distance of One Hundred Twenty-Eight and Seventy-Seven Hundredths feet (128.77') to a point at the northeasterly corner of land of Menard (MSL 350/220/47); thence turning and running on a course of South Fifty-Two degrees Thirty minutes Nine seconds East (S 52° 30' 09" E) along said Menard land a distance of One Hundred Fourteen and Thirty-Nine Hundredths feet (114.39') to an iron rod at land of Brown (MSL 367/100/49); thence continuing on a course of South Fifty-Two degrees Forty-One minutes Twenty-Eight seconds East (S 52° 41' 28" E) along said Brown land a distance of Sixty-One and Forty-Nine Hundredths feet (61.49') to a point at land of Perkins (MSL 350/229/45); thence turning and running along said Perkins land on a course of North Thirty-Seven degrees Fourteen minutes Fifty-Six Seconds East (N 37° 14' 56" E) a distance of One Hundred Thirty-Two and Eleven Hundredths feet (132.11') to a point on the southerly side of Walnut Street; thence turning and running along the southerly side of Walnut Street on a course of North Fifty-Three degrees Thirty-Nine minutes Fourteen seconds West (N 53° 39' 14" W) a distance of One Hundred Seventy-Five and Ninety-Six hundredths Feet (175.96') to the point and place of beginning.

Meaning and Intending to describe Tax Map 350, Block 220, Lot 26 consisting of 22,957 SQ Feet or 0.53 acres, shown on Site Plan, Lakeport Village Condominium by Rokeh Consulting, LLC, dated _____, 2023, revised to _____, 2023. Approved by Laconia Planning Board on _____, 2023, recorded at Plan Drawer L-____, Plan #____, Belknap County Registry of Deeds.

Meaning and intending to describe the premises conveyed to Union Avenue Realty Trust by John B. Tamke by deed dated July 1, 1999, recorded at Book 1539, Page 253, Belknap County Registry of Deeds.

EXHIBIT B

STATE OF NEW HAMPSHIRE RECORD OF ORGANIZATION LAKEPORT VILLAGE CONDOMINIUM ASSOCIATION

ARTICLES OF AGREEMENT

WE, the undersigned, being lawful by age, by these Articles of Agreement have associated, and do hereby associate ourselves together, as a body politic and corporate according to the provisions of New Hampshire RSA Chapter 292, and other laws and statutes of said State relating thereto and prescribing the duties and powers of corporations under the corporate name and for the purposes hereinafter set forth.

ARTICLE I, Name

- 1-100. The name of this corporation shall be Lakeport Village Condominium Association, and shall hereinafter be referred to as the "Association".

ARTICLE 2, PURPOSE

- 2-100. The purpose for this which the Association is organized are as follows:
- 2-101. A condominium known as Lakeport Village Condominium, has been developed on certain land located at 903 Union Avenue, Laconia, County of Belknap, State of New Hampshire, and shown on a site plan entitled, "Site Plan, Lakeport Village Condominium, Laconia, Belknap County, New Hampshire, dated _____, revised to _____ by Rokeh Consulting, LLC." The Association is organized to provide a means of administering the condominium by the owners thereof.
- 2-102. The documents creating the condominium are to be recorded in the Belknap County Registry of Deeds.
- 2-103. The Association shall make no distribution of income to its members, directors, or officers.

ARTICLE 3, POWERS

- 3-100. The powers of the Association shall be governed by the following provisions:

- 3-101. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.
- 3-102. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association, including but not limited to the following:
- (a) To make and collect assessments against members to defray the costs of the condominium.
 - (b) To use the proceeds of assessments in the exercise of its powers and duties.
 - (c) To provide for the acquisition, construction, management, maintenance, and care of the Association's real or personal property.
 - (d) To provide for the reconstruction of improvements after casualty and to provide for further improvements to the Association property.
 - (e) To make and amend regulations respecting the use of the Association property.
 - (f) To enforce by legal means to provisions of the Condominium Instruments, these Articles, the By-Laws of the Association and the Residency Regulations for the use of the Association property.
 - (g) To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association, except such as are specifically required by the Condominium Instruments to have approval of the Board of Directors or the membership of the Association.
 - (h) To buy, lease, create, construct, or otherwise acquire any and all kinds of property, real or personal, and rights necessary or essential to, or convenient for the carrying on of the purposes of this Association.
 - (i) To borrow money and, from time to time, to make, accept, execute, and deliver bonds, debentures, promissory notes, bills, and other obligations of the Association for monies borrowed or in payment for property acquired or for services rendered or for any other objects or purposes of the Association or its business, and to secure the payment of any such obligation by mortgage, pledge, deed, indenture, agreement, or other instrument of trust or lien or assignment, or any agreement in regard to all or any of the property rights or privileges of the Association wherever situated, whether now owned or hereafter to be acquired.
 - (j) Insofar as permitted by law and in accordance with the general powers and privileges granted to corporations generally by the New Hampshire RSA Chapter 292, and other laws and statutes of said State relating thereto and prescribing the powers of corporations under the corporate name, to do any other things that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the members of the Association.

- 3-103. All funds and the titles to all properties acquired by the Association, and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Condominium Instruments.
- 3-104. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium for Lakeport Village Condominium, which governs the use of the land.

ARTICLE 4. MEMBERS

- 4-100. The qualifications of members, the manner of their admission and voting by such members shall be as follows:
- 4-101. All unit members shall be members of the Association, and no other persons or entities shall be entitled to membership.
- 4-102. Membership in the Association shall be established by the recording in the Belknap County Registry of Deeds of a deed or other instruments establishing a change or record title to a condominium unit in the Condominium and the notification in writing to the Association of the recording information, the new owner designated by such instrument shall thereby become a member of the Association. The membership of the prior owner shall be thereby terminated.
- 4-103. The share of a member in the funds and assets of the Association cannot be assigned, pledged, or transferred in any manner except as an appurtenance to the individual condominium unit.
- 4-104. Members of the Association shall be entitled to one (1) vote for each unit owned by such members. Voting rights will be exercised in the manner provided by the By-Laws of the Association.

ARTICLE 5. DIRECTORS

- 5-100. The affairs of the Association will be managed by a board of not less than three (3) nor more than four (4) directors, as shall be determined by the By-Laws, and in the absence of such determination shall consist of three (3) directors.
- 5-200. Directors of the Association shall be appointed or elected at the Annual Meeting of the members in the manner determined by the By-Laws.
- 5-300. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified or until removed are as follows:

Name

Address

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

ARTICLE 6, OFFICERS

- 6-100. The affairs of the Association shall be administered by officers elected by the Board of Directors.

ARTICLE 7, INDEMNIFICATION

- 7-100. Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding with which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer of the Association, or with any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors has approved such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all rights to which such directors or officers may be entitled.

ARTICLE 8, BY-LAWS

- 8-100. The By-Laws of the Association shall be those By-Laws set forth with the aforesaid Declaration of Condominium and may be altered, amended, or rescinded in a manner provided by the said Declaration and By-Laws.

ARTICLE 9, AMENDMENTS

- 9-100. Amendments to the Articles of Agreement shall be proposed and adopted in the following manner:

9-101. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting in which a proposed amendment is considered.

9-102. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other. Such approvals must be by not less than two-thirds (2/3) of all of the Directors and by not less than five eighths (5/8) of all of the members of the Association.

Directors and members not present at the meeting considering the amendment may express their approval in writing within ten (10) days after such meeting. Agreement of the required majority of unit owners and Directors to such amendment shall be evidenced by the execution of the amendment by the owners or by the execution of the amendment by the President and Treasurer of the Association accompanied by certification of the vote of the owners by the Secretary; such amendment shall become effective only when either such Amendment or such Amendment and Certificate are recorded in the Belknap County Registry of Deeds.

ARTICLE 10, TERM

10-100. The term of the Association shall be the life of the condominium, unless the Association is terminated sooner by the unanimous action of its members. The Association shall be terminated by the termination of the condominium in accordance with the Condominium Instruments. Upon the dissolution of the Association, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purposes of the Association, be paid over, assigned or conveyed to the Association members in proportion to their interest in the Association.

ARTICLE 11, INCORPORATORS

11-100. The names and addresses of the Incorporators to these Articles of Agreement are:

Name

Address

ARTICLE 12. PLACE OF BUSINESS

12-100. The address at which the business of the Association is to be carried on 903 Union Avenue, Laconia, New Hampshire 03246.

IN WITNESS WHEREOF, the Incorporators have hereto affixed their signatures this _____ day of _____, 202____.

Witness

Witness

Witness

Witness

Witness

EXHIBIT C

BY-LAWS OF LAKEPORT VILLAGE CONDOMINIUM ASSOCIATION

ARTICLE 1, PURPOSE AND DEFINITIONS

- 1-100. Purpose. The Administration of, LAKEPORT VILLAGE CONDOMINIUM (the "Condominium") shall be governed by these By-Laws which are a part of the Condominium Declaration as provided in Section 8-100 of that document. All present and future holders of any interest in any unit in the Condominium shall hold said interest subject to these By-Laws, the Declaration, and any Residency Regulations promulgated thereunder or hereunder.
- 1-200. Definitions. Certain terms used in these By-Laws have been defined in the Declaration and, when used therein, shall have the same meaning as set forth in the Declaration unless the context clearly indicates a different meaning therefor.
- 1-300. Application of By-Laws. The provisions of these By-Laws are applicable to all of the property which now constitutes or hereafter may be added to the Condominium, and to the use and occupancy thereof. All present and future owners, visitors, tenants, and occupants of units and any other persons who may use the facilities of the Condominium in any manner, are subject to these By laws, the Declaration, and any Condominium Regulations. The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a unit shall constitute an agreement to accept, to ratify, and to comply with these By laws, said Condominium Regulations, and the provisions of said Declaration, as each or all of them may be amended from time to time.

ARTICLE 2, ASSOCIATION MEMBERS: MEETINGS

- 2-100. Members and Voting Rights. Each unit owner shall be a member of the Association. The membership of the Association shall consist solely of all of the unit owners. Each unit owner shall be entitled to one vote for each condominium unit owned by him.
- 2-200. Transfer of Membership. The Association shall not issue stock. Membership in the Association may be transferred only as an incident to the transfer of a unit's title in the manner provided by the Declaration. The membership transfer shall become effective upon recordation of a deed of conveyance to the said unit.
- 2-300. Annual Meeting. The initial meeting of the Association shall be on the first Saturday in October Commencing in 2026, the annual meeting of the Association shall take place on the first Saturday in October of each year at 10:00 AM. at the

Condominium, or at such other reasonable place, time or date as may be designated by written notice of the President or a majority of the Board of Directors.

- 2-400. Special Meeting. Special meetings of the owners may be called at any time for any reasonable specific purpose. Said meeting shall be called by the President or by a majority of the Board of Directors upon at least seven (7) days written notice prior to the date of said meeting.
- 2-500. Contents of Notice. All member meeting notices shall state the time, place, and purposes for which the meeting is called. Any such notice shall be deemed waived by any owner who expressly waives the same in writing, or who is present in person or by proxy at any such meeting.
- 2-600. Quorum. At Association meetings, the presence in person at the beginning of such meeting of owners holding at least one-fourth (1/4) of the owners' total voting power in the Condominium shall constitute a quorum. Less than a quorum may transact business if owners holding fifty percent (50%) of the voting power subsequently assent to the decisions made at said meeting by signing a copy of the Minutes filed with the records of the Association. When a quorum is present, unless otherwise provided in the Declaration, these By-Laws, or the Act, a majority of the owners' total voting power present in person or by proxy shall decide any business brought before the meeting.
- 2-700. Voting. At Association meetings, the owners shall be entitled to cast one vote for each condominium unit owned. Any owner may attend and vote at such meeting in person or by proxy. Any condominium unit owned by the Declarant shall be entitled to a vote and shall be included in the total of ownership percentages when computing the interest of all other owners for voting purposes. The provisions of RSA 356-B:39 shall govern all votes (including proxy votes and the votes of units owned by more than one person) at meetings of the Association.

ARTICLE 3, BOARD OF DIRECTORS

- 3-100. Number. The Board of Directors shall consist of three (3) persons, each entitled to a vote as elected by the Association at the Annual Meeting of the members by majority vote of the members entitled to vote at the meeting. In addition, the immediate Past President, shall be a member of the Board of Directors, if so qualified, without a vote by the Association and if the member is not already a member of the Board otherwise. Said past president, unless otherwise entitled, shall not have a vote. Any person retained by the Association as the Manager of the Condominium shall sit as a non-voting member of the Board of Directors, unless said person has been elected under this subsection as a full voting member whereupon he shall serve as a voting member.
- 3-200. Vacancies. Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors.

- 3-300. Terms of Office. The Directors shall be elected for staggered terms. Each term not to exceed five (5) years. Directors may be re-elected.
- 3-400. Meetings. 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 of Directors may be called by the President or by a majority of the members of the Board of Directors by giving three (3) days personal notice to all Board members of the time, place and the purpose of the meeting. Any Director may waive notice of a meeting. A quorum shall be considered to be more than one-half of the members of the Board.
- 3-500. 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 number to preside.

ARTICLE 4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

- 4-100. Powers and Duties of Board of Directors. The Board of Directors shall have the powers and duties specifically conferred upon it by the Act, the Declaration, the Articles of Agreement, and these By-Laws and all other powers and duties necessary for the administration of the affairs of the Condominium, except as otherwise provided by law, the Declaration, the Articles of Agreement, or these By-Laws, including, without limiting the generality of the foregoing, the power and duty to obtain the following items for the benefit of the Condominium, all of which items shall be Common Expenses:
- 4-101. To make a budget for the operation of the Condominium for approval by the Association and collect assessments against members to defray the costs of the Condominium.
- 4-102. To use the proceeds of assessments in the exercise of its powers and duties.
- 4-103. To provide for the acquisition, construction, management, maintenance, and care of the Association property, whether real or personal, including service contracts for the elevator, sprinkler and alarm system.
- 4-104. To provide for the reconstruction of improvements after casualty and for the further improvement of the property.
- 4-105. To enforce by legal means the provisions of the Condominium Instruments, the Articles of Agreement, the By-Laws, and the Residency Regulations for the use of the property in the Condominium.
- 4-106. To contract for management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Instruments to have the approval of the Board of Directors or the membership of the Association.

- 4-107. 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.
- 4-108. Carry insurance for the protection of unit owners and the Association against casualties and liabilities, including, but not limited to, fire insurance with extended coverage endorsements, public liability insurance policy or policies, and Workers' Compensation insurance as required by law or as the Board may determine.
- 4-109. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association such as, but not limited to, any legal and accounting services necessary or proper for the operation of the Condominium or the enforcement of the provisions of the Act, the Declaration, the Articles of Agreement, these By-Laws, and the Condominium Residency Regulations.
- 4-110. To provide for trash collection, snow removal from the Common Areas, 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).
- 4-111. To provide for a fidelity bond naming the Manager, if any, and any other persons as may be designated by the Board, as principals, and the owners as obligees, for the first year in an amount equal to at least fifty percent (50%) of the estimated cash requirement for common expenses for that year as determined pursuant to the terms of these By-Laws and for each year thereafter in an amount equal to at least fifty percent (50%) of the total sum collected for Common Expenses during the preceding year.
- 4-112. To provide for such painting, maintenance, repair, and landscaping of the Common Area, the units, and such furnishings, tools, equipment, appliances, and other personal property for the Common Area as the Board shall determine is necessary or proper.
- 4-113. To provide for any emergency repairs to any unit necessary to prevent damage to other parts of the Condominium.
- 4-114. 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, the Articles of Agreement, these By-Laws, 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 or of these By-Laws, 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 specifically assessed to the owners of such units.
- 4-200. Financial Limitation. The Board's power shall be limited in that it shall have no authority to acquire and pay for out of Common Expenses 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 Ten Thousand Dollars (\$10,000.00) unless such additions, improvements, or alterations have been approved by a majority of the owners' total voting power.

- 4-300. Right to Contract. The Board shall have the exclusive right to contract for all such items referred to in this Article.

ARTICLE 5. OFFICERS OF THE ASSOCIATION

- 5-100. Executive Officers. The Executive Officers of the Association shall be a President, who shall be a Director, a Secretary, and a Treasurer, all of whom shall be elected annually by the Board of Directors and who may be removed by a vote of the Directors at any meeting. The Board of Directors shall, from time to time, elect such other officers and committees and designate their powers and duties as the Board determines necessary to manage the affairs of the Association.
- 5-200. The President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the unit owners and of the Board of Directors. He shall have all of the powers and duties which are usually vested in the office of the president of an association, including but not limited to the power of appointing committees from among the members from time to time as he may, in his discretion, determine appropriate to assist in the conduct of the affairs of the Association, and the power to sign all written contracts of the Association.
- 5-300. The Secretary. The Secretary shall keep the Minutes of the proceedings of the Board of Directors and of the unit owners. He shall attend to the giving and serving of all notices required by law. He shall have custody of the seal of the Association, if any, and shall affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President.
- 5-400. The Treasurer. See 5-401.
- 5-401. Custody of Funds. The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Association.
- 5-402. Disbursement of Funds. He/she shall disburse the funds of the Association as may be ordered by the Board in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and the Board of Directors at the regular meeting of the Board of Directors, or whenever they may

require it, an account of all of his/her transactions as Treasurer and of the financial condition of the corporation.

- 5-403. Collection of Assessments. He/she shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors.
- 5-404. Reports to Transferees. He/she shall also give status reports to potential transferees, on which reports the transferees may rely.
- 5-500. Continuance of Owner's Liability. The liability of the owners shall continue and all transferees shall be deemed liable for past due assessments (other than institutional mortgagees purchasing at institutional mortgage foreclosure sales or purchasing at sales in lieu of such foreclosure sales).
- 5-600. Compensation. The compensation, if any, of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium.

ARTICLE 6, FINANCE AND ASSESSMENTS

- 6-100. Depository. The funds of the Association shall be deposited in Bank of New Hampshire in Belknap County, New Hampshire, or other bank designated by the Board of Directors, in an account or accounts for the Association under resolutions approved by the Board of Directors.
- 6-200. Adoption of and Contents of Budget. The Board of Directors shall prepare and submit a budget for each calendar year for approval at the annual meeting of the Association. The board shall have authority to adjust the budget as provided by Article 10-300 of the Declaration. The Budget shall contain estimates of the cost of the performing of the functions of the Association, and the income of the Association, including, but not limited to, the following items:
- (a) Common expense budget for:
- (1) Maintenance and operation of Common Area, landscaping, streets and walkways, and recreation facility;
 - (2) Maintenance and repair of any common structures, including service contracts and utilities;
 - (3) Capital funds established by vote of unit owners;
 - (4) Utilities;
 - (5) Liability and casualty insurance;

(6) Administration, including legal, accounting, management, secretarial services, newsletter and telephone.

(b) Annual reserve amount for replacement and major repairs to utilities, paving/drainage and sidewalk, and recreation facilities.

(c) Proposed assessment against each member.

(d) Estimated source of income other than from assessments to the Association.

6-300. Payment of Assessments and Common Expenses. All common assessments and common expenses shall be assessed to each unit owner in proportion to his undivided interest. Unless otherwise determined by the Board of Directors, each unit owner shall pay his proportionate share of common expenses and assessments in equal, monthly payments. All such payments shall be due and payable in advance on the first day of each month for said month. Individual owners are authorized to prepay all or the remaining annual maintenance fees in a single payment. Said owners will be billed at the end of the year for any increase in assessments made by the Association, or shall be credited for any overpayment

6-400. Delinquent Assessments. In the event an assessment is not paid within thirty (30) days of the date it is due and payable, the Association, through its Board of Directors, may proceed to enforce and collect the said assessment, with interest at the rate of 12% per annum, against the unit owner owing the same in the manner set forth in RSA 356-B:46. Each delinquent unit owner shall be responsible for attorney's fees, interest and costs incurred by the Association incident to the collection of such delinquent assessments or enforcement of any lien held by the Association for unpaid assessments.

ARTICLE 7. NOTICES TO OR FROM MORTGAGEES

7-100. Notice to Board. A unit owner who mortgages his condominium unit shall notify the Board of the name and address of his mortgagee and principal amount of such mortgage. The Board shall maintain suitable records pertaining to such mortgages.

7-200. The Board, whenever so requested in writing by a mortgagee of a condominium unit, shall promptly report any then unpaid assessments for common expenses due from, or any other default, by the owner of the mortgaged condominium unit.

7-300. The Board shall give written notice to an owner of any default by the owner in the performance of any obligations under the Act, Declaration or By-Laws and, if such default is not cured within thirty (30) days, shall send a copy of such notice to each holder of a mortgage covering such unit whose name and address has theretofore been furnished to the Board. No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration of these By-Laws

except after ten (10) days' written notice to the holder of the first mortgage on the unit which is the subject matter of such suit or proceeding.

- 7-400. The Board of Directors shall notify the mortgagee of a unit whenever damage to the unit covered by the mortgage exceeds Five Thousand Dollars (\$5,000.00) and the Board is made aware of such damage; and all mortgagees whenever damage to the Common Area exceeds Ten Thousand Dollars (\$10,000.00).

ARTICLE 8, VIOLATIONS

- 8-100. Violations. In the event of a violation (other than the non-payment of an assessment) by a unit owner of any of the provisions of the Declaration, the Articles of Agreement, these By-Laws, the Residency Regulations, or the applicable portions of the Condominium Act, the Association, by direction of its Board of Directors, may notify the unit owner by written notice of such breach, and if such violation shall continue for a period of thirty (30) days from the date of this notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, the Articles of Agreement, the By-Laws, the Residency Regulations, or the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following election: (a) an action at law to recover for its damage on behalf of the Association or on behalf of the other unit owners; (b) an action in equity to enforce performance on the part of the unit owner; or (c) an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief. Failure on the part of the Association to maintain such an action at Law or in equity within ninety (90) days from date of a written request, signed by a unit owner, sent to the Board of Directors, shall authorize any unit owner to bring an action in equity or suit at law on account of the violation. Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter.

ARTICLE 9, NOTICE

- 9-100. Notices. Whenever notices are required to be sent hereunder, the same shall be sent:
- 9-101. To Unit Owners. To the unit owners by mail at the addresses such unit owners may have designated to the Board of Directors.
- 9-102. To Association. To the Association, by mail, 903 Union Avenue, Laconia, New Hampshire 03246.

- 9-103. To Declarant. To the Declarant, by mail, at 16 Academy Street, Laconia, New Hampshire 03246.
- 9-200. Deemed Sent When Mailed. All notices shall be deemed and considered sent when mailed.
- 9-300. Changes of Place of Notice. Any party may reserve the right to change the place of notice to him or it by written notice in accordance with the terms and provisions of this Article.

ARTICLE 10. AMENDMENTS TO THE BY-LAWS

- 10-100. Amendments to the By-Laws. These By-Laws may be amended as set forth in Article 25-100 of the Declaration, and in accordance with the provisions of the Condominium Act. No modification or amendment shall become effective until recorded in the Belknap County Registry of Deeds. An amendment may be proposed by either the Board of Directors or by the membership of the Association.

ARTICLE 11. RESIDENCY REGULATIONS

See Exhibit D

- 11-100. Residency Regulations. The Association may, from time to time, adopt and amend previously adopted administrative Regulations governing the details of the operation and use of the Common Area recreation facilities, water systems, and the units in the Condominium as provided in the Declaration; provided, however, that no such Residency Regulations shall conflict with the Declaration, these By Laws, or the provisions of the Condominium Act, and in the event of any conflict between the said Residency Regulations and the foregoing, the latter shall prevail. The Board of Directors shall, from time to time, post in a conspicuous place on the Condominium property a copy of the Regulations adopted from time to time by the Association. These Regulations may be amended by the vote of a majority or more of the total voting power of all unit owners as provided in the Declaration before such shall become effective.

ARTICLE 12. RESALE BY PURCHASER

- 12-100. In the event of any resale of a condominium unit or any interest therein by any person other than the Declarant, the prospective unit owner shall have the right to

obtain from the owner's association, prior to the contract date of the disposition, the following:

- (a) Appropriate statements pursuant to RSA 356-B:46, VIII and, if applicable, RSA 356-B:47;
- (b) A statement of any capital expenditures and major maintenance expenditures anticipated by the unit owners' association within the current or succeeding two (2) fiscal years;
- (c) A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any specified project by the Board of Directors
- (d) A copy of the income statement and balance sheet of the unit owners' association for the last fiscal year for which such statement is available;
- (e) A statement of the status of any pending suits or judgments in which the unit owners' association is a party defendant;
- (f) A statement setting forth what insurance coverage is provided for all unit owners by the unit owners' association and what additional insurance coverage would normally be secured by each individual unit owner; and
- (g) A statement that any improvements or alterations made to the unit, or the Limited Common Areas assigned thereto, by the prior unit owner are not known to be in violation of the condominium instruments.

12-200. The principal officer of the unit owners' association, or such other officer or officers as the condominium instruments may specify, shall furnish the statements prescribed by this paragraph upon the written request of any prospective unit owner within fourteen (14) days of the receipt of such request.

ARTICLE 13, SEVERABILITY: GENDER: INTERPRETATION

13-100. Severability. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforcement, or effect of the balance hereof or the Declaration.

13-200. Gender. The use of the masculine gender herein shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so required.

13-300. Interpretation. The provisions of these By-Laws shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium project.

The foregoing were adopted as the By-Laws of LAKEPORT VILLAGE Condominium Association, not for profit, organization under the laws of the State of New Hampshire, at the first meeting of the Board of Directors on the _____ day of _____, 202__.

Secretary

APPROVED:

President

EXHIBIT D

RESIDENCY REGULATIONS OF
LAKEPORT VILLAGE
CONDOMINIUM

1. Each unit shall be occupied and used only for private residential purposes by the owner and his family, or by lessees or guests of the owner, and not for any business use, except for home occupation, including telecommuting or working online from the unit, permitted by ordinance, provided that the conduct of such occupation does not alter the residential character of the units and/or common areas, and except for the rights retained by the Declarant in Paragraph 2-706. This restriction shall not be construed to prohibit owners from leasing their condominium units so long as the lessees thereof occupy and use the lease premises in accordance with the provisions hereof.

2. Owners shall neither make nor permit their guests or invitees to make any improper, offensive or unlawful use of any property comprising the condominium. In particular, one use shall be made of any unit which would become an annoyance or nuisance to the other unit owners.

3. Each owner shall keep and maintain the interior of his unit, the interior or exterior doors, and fixtures and appliances located therein, and any Limited Common Area in good condition and repair at all times.

4. The exclusive property of a unit owner shall not be used or altered in any manner that would effect an increase in the expense of operation of the condominium, nor shall any structural alterations of any nature be made without the express approval of the Association. All exterior protective curtains, blinds, awnings, etc., which an owner wishes to install to protect the Limited Common area from the sun, wind, rain or other elements, shall first be approved by the Association before any such installation by the owner. An owner shall not paint or otherwise decorate or change the appearance of any portion of the exterior of the unit or building.

5. Each owner shall be liable for any and all damages to exclusive and/or common property which shall be caused by said owner, his lessees, guests or invitees, and to the extent that such damages are not covered by insurance proceeds, such owner shall be assessed by the Association for the costs of repairs, and the same shall be a lien against the unit of such owner and may be enforced, as provided in the Declaration, the By-Laws, or the Condominium Act. Each owner shall promptly pay when due all repair bills and/or utility bills which are separate liens or charges against his unit.

6. Common walks and/or other common areas shall not be obstructed, littered, defaced or misused in any manner. Exterior surfaces of exclusive property shall not be decorated in any manner without the consent of the Association. No signs may be exposed except those which have been approved in writing by the Association. The walkways and exterior decks shall not be used for hanging garments or other objects for cleaning of rugs or other household items. Disposition of garbage shall be only by the use of approved receptacles, and disposition of trash shall be only by the use of the dumpster in the trash area as designated. No clotheslines or outdoor drying of clothes is allowed.

7. Owners are allowed to have pets with the consent of the Declarant or the Board of Directors. Tenants of Unit Owners in the building are not allowed to have pets. Pets shall be

under the control of their owners at all times. The Association shall have the right to determine that a particular pet constitutes a nuisance and may order the unit owner to remove the pet from the premises. In the event that an owner does keep a pet in contravention of the provisions of this regulation, then the Association shall have the right to apply to a court of competent jurisdiction for an injunction to require the owner to remove the same. In the event the Association prevails in its suit for an injunction, the defending unit owner shall be required to pay the Association's costs, including reasonable attorney's fees. No outdoor pens or runs are allowed. No owner or tenant shall allow their pet outside unattended and shall promptly clean up pet feces and not allow same to remain on the grounds of the Condominium.

8. Each unit owner shall permit reasonable access to his exclusive property by the Association or the agents or employees of the Association for the purpose of maintenance, inspection, repair, replacement or improvements in said exclusive property or the common property, or as may be required in emergency situations and only if necessary to do so. For the purpose of providing access to each unit in emergency situations during his absence, each owner shall leave a key with an agent, employee of the Association or with some other person residing on the premises after notifying the Association of its location.

9. The Common Area shall not be used in a manner which is inconsistent with the residential character of the condominium. No one shall obstruct, commit any waste in or otherwise cause any damage beyond reasonable wear and tear to the common area, and anyone causing such damage shall pay the expenses incurred by the Association in repairing the same; and nothing shall be stored in the Common Area without the prior written consent of the Association; nothing shall be altered, constructed in or removed from the Common Area without the prior written consent of the Association.

10. Except as provided herein, no motor vehicle other than a private passenger type, or trucks with $\frac{3}{4}$ of a ton maximum load capacity or less, shall be kept anywhere on the premises of the condominium and designated parking spaces and guest parking spaces. No other trucks, boat, minibike, snowmobile, camping trailer, boat trailer, motorized golf carts, utility trailer or similar terrain vehicle shall be permitted. Unregistered motor vehicles are not be permitted in any instance.

11. Units may be leased by their owners with the approval of the Declarant or Association. Occupancy under lease shall only be the tenant and his family or guests for periods not less than 30 days. All such leases or rentals shall be subject in all respects to these Residency Regulations.

12. All designated parking for each unit shall be off-street in the parking area serving the units. The Association has designated areas for guests in four (4) guest spaces. The Association shall also control the use of common storage areas.

13. Reasonable regulations concerning the use of the units, the common elements and

the Common Areas may be made and amended from time to time by the Association; provided, however, that all such regulations and amendments thereto shall be approved by a vote of Sixty-Two and One Half Percent (62.5%)(5%) or more of the total voting power of all the unit owners before such shall become effective. Copies of such regulations and amendments thereto shall be furnished by the Association to all unit owners and residents of the condominium upon request.

14. There shall be no smoking anywhere on the Condominium property, including but not limited to balconies and patios, with the exception of designated smoking areas as may be established and determined by the Board from time to time. For the purposes of this provision, “smoking” shall be broadly defined as the inhaling, exhaling, breathing, carrying or possession of any lighted cigarette, cigar, pipe, or other apparatus, item or product containing any amount of tobacco, marijuana, nicotine, or other similar heated, smoldering or lit product, as well as any electronic cigarette, vapor generating device or hookah. These restrictions shall apply to all persons at the Condominium including Unit Owners and occupants, visitors contractors, service providers, tenants, invitees, guests, friends and family members. Unit Owners shall be responsible for informing all Unit occupants, visitors, contractors, service providers, tenants, invitees, guests, friends and family members of these provisions. Unit Owners and their respective occupants, visitors, contractors, service providers, tenants, invitees, guests, friends, and family members shall be jointly and severally liable for any violation of this provision. Notwithstanding the foregoing, the Board is not a guarantor of a smoke-free environment at the Condominium. The Board shall have the right but not the obligation, to enforce these restrictions if the Board determines, in the Board’s sole and absolute discretion, that it is appropriate to do so in any individual case or circumstance. If the Board determines, in its sole and absolute discretion and for any reason, not to pursue enforcement of the restrictions hereunder in any individual case or circumstance, any Unit Owner may bring his or her own separate action to enforce this restriction against any other Unit Owner (or occupant, visitor, contractor, service provider, tenant, invitee, guest, friend, or family member of a Unit Owner) who violates this provision. If a Unit Owner who brings such action succeeds in establishing that another individual has violated this restriction, the Unit Owner bringing the action shall be entitled to recover his or her costs and expenses, including reasonable attorneys’ fees and court costs, incurred in such action from the offender and/or appropriate Unit Owner. No Unit Owner, occupant, visitor, contractor, service person, tenant, invitee, guest, friend, or family member of a Unit Owner or other person shall be entitled to recover from the Board or Association any attorneys’ fees, court costs, or other costs or expenses incurred in any action brought by or against the Board or the Association under or pursuant to this restriction, including, without limitation, any action to enforce this restriction or any action for failure to enforce this restriction, regardless of whether or not any such individual prevails in such action.

15. Improvements and Alterations by Owners.

- a. Common and Limited Common Areas. Owners may never make any addition, alteration, or improvement (collectively referred to herein as

“improvements”) of a structure or non-structural nature in or to any Common Area, Limited Common Area, or a Unit not owned by the Owner without the prior written approval of the Board. Such written Board approval must be based on detailed descriptions and/or plans that have been submitted in writing by the Owner to the Board by return receipt requested mail at least thirty (30) days prior to any planned Improvements being made by the Owner. Written copies of any such Board approval shall be retained by the Owner. All such Board approved descriptions and plans must be strictly adhered to and completed within time frames established by the Board.

b. Unit. No Owner shall make any structural Improvements in or to the Owner’s Unit, including load bearing walls, without written approval of the Board, pursuant to Section 14 (a) above. An Owner may make non-structural Improvements within or to the Owner’s Unit, including interior non load bearing walls that do not concern or relate to the structural integrity or safety of the structure, or which do not affect the availability or cost of insurance concerning the Condominium. However, the Owner shall provide prior written notice to the Board of all Improvements intended to be made within or to the Owner’s Unit to ensure that the Improvements will not impact the structural integrity or safety of the Owner’s Unit and/or the adjoining Units, Common and Limited Common Area. Such notice of any Improvements planned to be made by the Owner within or to the Owner’s Unit shall be in writing to the Board and sent by return receipt requested mail at least thirty (30) days prior to any planned Improvements.

c. External Appearance of Unit. No Owner is to paint, decorate, or otherwise change the external appearance of the Owner’s Unit, any other Units, the Limited Common Area, or the Common Area (including any building exterior, windows, window grids and coverings, or doors) without the prior written consent of the Board. No flags, no signs of any kind including for sale or for rent signs in windows or other signage or display of any kind is allowed.

d. Board Approval. No Board member or Manager may approve any Improvement of any nature without the vote and prior written approval of the Board. Furthermore, no Owner may rely on any approvals unless the Board’s approval is signed by either the President of the Association or by the Manager.

e. Standards. The Board may establish, adopt, or revise from time to time, standards for certain Improvements typically requested by the Owners.

f. Code Compliance. All Improvements made by any Owner must be approved when required, prior to any work being undertaken by the Owner, by the appropriate governmental and regulatory agencies, including approvals by all municipal building, safety, sanitation, and public works departments. All work must be in compliance with all applicable building, sanitation and safety codes in existence at the time of the

improvements. Copies of all applicable building, sanitation and safety code permits and approvals must be provided to the Board or the Manager thirty (30) days prior to the commencement of any work on or Improvements in or to any Unit by an Owner.

g. Board Consent May Be Withdrawn. The consent of the Board may be withdrawn at any time by the Board for any approval required under Section 14 D. by the Board whenever the Board, reasonably and for good cause, deems that the Owner has misrepresented any matter relating to the Improvements, or fails to maintain same as required by any such approval, or where circumstances have changed and any such Improvements are not in the best interest of the other Owners or the Association. The Board shall notify the affected Owner(s) of such withdrawn consent.

16. Restrictions of Use. The Condominium and the Units may be used only for residential use subject to the following limitations, which are to be in addition to any Rules established by the Board from time to time.

a. Residential Use and Use of Common Area. Each Residential Unit Shall be occupied and used for residential purposes by the Owner and the Owner's family, and by the tenants, guests, invitees or licensees of the Owner. No Owner, or the Owner's family, tenants, guests, invitees or licensees shall damage the Limited or Common Area, the plantings or improvements thereon, cause an increase in the maintenance of the Common Area, or cause unreasonable disturbance or annoyance to others in their enjoyment of the Condominium. No nuisance shall be allowed on the Condominium, nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Condominium by others. No litter or waste shall be disposed of on the property.

b. Tenancies. An Owner may lease the Owner's Unit as long as: i) the tenant occupies and uses the Unit in accordance with the provisions of this Declaration, the Bylaws, and the Rules, and ii) the Board or the Manager or Declarant has received and approved in writing the tenant and occupants, and iii) tenants are not allowed to have pets. All leases, rental, or use or occupancy arrangements for Units shall be in writing and are to include a copy of the Condominium's Declaration, Bylaws, and Rules with each lease. No lease or other monetary occupancy arrangement shall be for a period of less than thirty (30) days. Each and every Tenant, by agreeing to lease a Unit in the Condominium, agrees to pay all condominium fees, assessments, late fees, and all collection costs related to the Unit leased, if any, in the event that the Owner fails to make timely payments to the Association for all Common Area assessments and related charges, fines, and costs incurred during the term of the Tenant's lease of the Unit.

c. Occupancy Limitations. No Residential Unit shall be occupied by more persons

than are allowed by state law and applicable municipal ordinance.

- d. Electrical and Related Installations. No Owner, tenant or guest shall allow the installation of wiring for electrical or telephone use, television and radio antennas, satellite receiver or dish, air conditioning unit or other machine or equipment, which protrudes through the walls or the roof of the building or is visible in any way from the exterior of the building except as originally installed by the developer, or as authorized in writing by the Board. The Board shall comply with all applicable laws and regulations in granting or denying any such approvals.
- e. Illegality and Compliance with Laws. No Unit, Limited Common Area, or Common Area may be used for any unlawful, immoral or improper purpose. All owners shall use the Condominium and the Units in conformance with all federal and state laws, zoning laws, city ordinances, and any other valid governmental restrictions and regulations.
- f. Structural Integrity. Nothing shall be done in any Unit which may impair the structural integrity of the Condominium, or which would structurally change a building or any improvements except as provided herein, and only with the prior written consent of the Board.
- g. Insurability. No activity shall be done or maintained in any Unit, Limited Common Area, or any Common Area which will increase the rate of insurance on any Unit or on any portion of the Condominium, including the Common Area and Limited Common Area, or result in the cancellation of any insurance.
- h. Exterior. No interior or exterior changes to a Unit which affect the exterior appearance of the buildings, including but not limited to, decorations, awnings, weather stations, television and radio antennas, radon systems and vents, heating/cooling systems, satellite receivers, signs, screens, window shades and coverings, deck sun shades and covers, air conditioning equipment, fans or other changes shall be permitted without the prior written approval of the Board.
- i. Easement. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use; and the Manager, Board, Association employees and contractors, and public utility companies to service; the pipes, ducts, cables, wires, conduits, public utility lines and other Common Areas serving other Units and located in the Unit. The Board or the Manager and the Association's employees and contractors shall have the right to access each Unit to inspect the Unit, Limited Common Area, and the Common Area located within adjacent to all of the Units and to remove violations, to terminate services, and/or to maintain, repair, or replace the Limited Common Area or the Common Area contained within or adjacent to the Unit.

17. Unit Owner Insurance Requirements

- a. Owner's Insurance Responsibility. Each Owner should obtain for the Owner's benefit and at the Owner's expense the following insurance coverage:
 - b. Unit Related Personal Property, Fixtures and Improvements. Each Owner should obtain loss and casualty insurance at the Owner's cost insuring all personal property, fixtures, and improvements made by the Owner and presently or hereafter located in the Owner's Unit or on the Limited or Common Area, including all Unit Related Items. Said Owner's insurance responsibility also includes the insuring by the Owner of the Unit's and unit Related Items' contents, fixtures, appliances, decorations, heating, cooling, plumbing, and electrical fixtures, window treatments, doors, windows, skylights, bulkheads, wall and floor coverings, finished materials, furnishings, and all personal property items in or related to the Owner's Unit, for which such items are either: i) not insured by the Association's master insurance policies, and ii) not covered from loss due to the amount of the Association's master insurance policy's deductible. All improvements made to a Unit in excess of One Thousand Dollars (\$1,000.00) must be reported in writing by the Owner to the Association's insurance master policy, assuming such improvements is insurable under the Association's policy.
 - c. Owner's Deductible Exposure. Each Owner should obtain the Owner's own insurance for the Owner's Unit equal to or greater than the deductible amount of the Association's master policy insurance as it may relate to any and all claims affecting the Owner, the Owner's Unit, the Condominium building and structure, and the Unit Related Items. The Owner is liable for the cost of the Association's master insurance policy deductible.
 - d. Loss Assessment. Each Owner is encouraged to obtain insurance for the Owner's benefit and at the Owner's expense insuring adequate coverage in the event of any general loss assessment levied by the Association.
18. Owner's Policy Coverage. No Such Owner's policy should be written so as to decrease the coverage under any of the master policies of the Association, and each Owner hereby assigns to the Board the proceeds of any such Owner's policy to the extent that if any such Owner's policy does in fact result in a decrease in the Association's master policy coverage, then said Owner's policy proceeds are to be applied pursuant to the terms thereof as if provided by such coverage.

EXHIBIT E

CONDOMINIUM WARRANTY DEED

Lakeport Village Condominiums, LLC, a New Hampshire limited liability company with a mailing address of 16 Academy Street, Laconia, Belknap County, State of New Hampshire 03246, for consideration paid, grants to _____ of _____, _____, County of _____ and State of _____, as joint tenants with rights of survivorship, with WARRANTY COVENANTS:

A certain Condominium Unit located in Lakeport Village Condominium, 903 Union Avenue, Laconia, County of Belknap, and State of New Hampshire, more particularly bounded and described as follows:

Unit _____, as defined, described and identified in the Declaration of Condominium for Lakeport Village Condominium (the "Declaration"), dated _____, 202__, recorded in the Belknap County Registry of Deeds in Book _____, Page _____, and shown on a certain site plan entitled "Condominium Site Plan, Lakeport Village Condominium, 903 Union Avenue, Laconia, Belknap County, New Hampshire" by _____ and Unit Floor Plans, dated _____ 202__. The Site Plan and Floor Plans are recorded in the Belknap County Registry of Deeds at Plan Drawer L _____, Plan # _____ and Plan Drawer L _____, Plan # _____.

Also conveying with said unit an undivided, equal interest in the Common Area as defined, described and identified in the Declaration and on the Plans.

Also conveying with said unit the following rights and easements:

1. An exclusive easement to use the Limited Common Area appurtenant to such unit as defined and described in the Declaration and on the Plans including the exclusive right to use parking space # _____ on said Plans.
2. Easements in common with others to use the Common Area, excepting Limited Common Area, as set forth in the Declaration.
3. Non-exclusive easements for structural support if applicable and encroachments and for repair and such other rights and easements as set forth in the Declaration, and in By-Laws which are a part of the Declaration (the "By-Laws").

This conveyance is subject to the following:

1. Non-exclusive easements for structural support, encroachment and for repair in favor of the owners of other condominium units in the condominium as set forth in the Declaration and in the By-Laws.

2. Taxes, the other restrictions, covenants, conditions, easements, uses, limitations and obligations set forth and referred to in the Declaration, and water, sewer, drainage, electric, telephone, cable television and other utility easements of Records.

3. The provisions of the Articles of Agreement, By-Laws, Condominium Residency Regulations adopted pursuant to the By-Laws, and the New Hampshire Condominium Act (New Hampshire Revised Statutes Annotated, Chapter 356-B).

4. The Declaration of Condominium for Lakeport Village Condominium by Declarant dated _____, 202__, recorded in the Belknap County Registry of Deeds in Book _____, Page _____.

The term Lakeport Village Condominium, or "Condominium" as used herein means all of the premises described in Exhibit A to the Declaration, including in part, all of the land on which the buildings are located, and reference may be made to said Exhibit A for a description of said land. The address of Lakeport Village Condominium is 16 Academy Street, Laconia, New Hampshire 03246. The condominium units in Lakeport Village Condominium are primarily intended for residential use and the restrictions on that use are embodied in the Declaration, including the By-Laws which are a part thereof, which Declaration and amendments thereto are incorporated herein by reference thereto.

The unit, undivided interest in the Common Area, and rights and easements conveyed hereby are a portion of the premises described in deed of John B. Tamke to Union Avenue Realty Trust, dated July 1, 1999 and recorded in the Belknap County Registry of Deeds at Book 1539, Page 253. See also Deed to Declarant dated April 14, 2026, recorded at Book 3741, Page 969 in said Registry.

Taxes assessed for the above described condominium unit and its undivided interest in the Common Area shall be prorated as of the date of closing.

The benefits and obligations hereunder shall inure to and be binding upon the heirs, devisees, representatives, successors, and assigns of the respective parties thereto.

The above described premises is not homestead property.

EXECUTED this _____ day of _____, 202__.

Lakeport Village Condominiums, LLC

BY: _____
Philip A. Brouillard, Manager

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

The foregoing instrument was acknowledged before me this ____ day of _____,
202__ by Philip A. Brouillard, Manager of Lakeport Village Condominiums, LLC, on behalf of the
LLC.

Notary Public
My Commission Expires:

STATE OF NEW HAMPSHIRE
COUNTY OF _____

The undersigned grantee(s) acknowledge(s) that it/they has/have read the Declaration, the
Articles of Agreement, the By-Laws, and the Condominium Residency Regulations referred to
hereinabove and accept(s) the provisions thereof and of this deed.

Witness

Grantee

Witness

Grantee