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AMENDMENTS

to the

BYLAWS

of

STERLING HILL AT EXETER, A CONDOMINIUM

Exeter, New Hampshire

The Unit Owners hereby amend the Bylaws of the Bylaws of Sterling Hill at Exeter, a Condominium Association as follows:

1. *Add the following **bolded** words to Paragraph 3 (a) of Article VI:*

Any Owner and any mortgagee **shall** obtain at his own expense additional insurance (including a 'condominium unit-owner's endorsement') for improvements and betterments to a Unit made or acquired at the expense of the Owner and not covered under the master casualty policy referred to in Article VI, Section 1(a) above, **which owner policy, commonly called an HO-6 policy, shall additionally cover the Association's Master Policy deductible as noticed to the Owners each year by the Board of Directors.**

2. *Replace Article VII, Paragraph 2 (s) with the following paragraphs:*

2. If the proceeds of insurance, paid to the Board of Directors as trustee for the Owners and their mortgagees pursuant to Paragraph 1 of Article VI hereof, are not sufficient to defray completion of reconstruction and repair, to include the Association's insurance deductible, or upon completion of construction and repair the funds for the payment of the costs thereof are insufficient, and in the Board's determination, which may be based upon information provided by the carrier, the cause of the damage is not attributable to the actions of one or more Owners, then

assessments in sufficient additional amounts to provide payment of such costs shall be made against all Units equally.

If, in the discretion of the Board of Directors, the cause of the action that led to the insurance claim is traceable to the actions or inactions of an Owner, and the proceeds of insurance are not sufficient to defray completion of reconstruction and repair, or upon completion of construction and repair the funds for the payment of the costs thereof are insufficient, the Board may assess any deficiency to the offending Owner in proportion to the cost of reconstruction and repair of the Unit as well any affected Common Area as determined by the Board of Directors.

If all or any portion of such assessments are not available to the Board of Directors prior to the time that the amounts thereof are needed to provide payment of such costs, the Board of Directors may borrow such amounts, on behalf of the Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to the terms of these Bylaws.

3. *Add the following Paragraph 4 to Article VII:*

4. Assessments (Deductibles): Unit Owners who have been assessed all or a portion of the Association's deductible shall be obligated to pay, subject to the collection policies established by the Board of Directors, said deductible within thirty (30) days of the billing invoice or notice, or upon the Board's discretion, any such deductible contribution from the Owner may be deducted from any insurance proceeds payments made by the insurer and/or the Board to the Owner. If allowed, the Owner may seek reimbursement of any such payments from their individual Unit insurance policies.

4. *Add the following Paragraph 5 to Article VII:*

5. Each Owner shall forward a copy of their insurance certificate to the Board of Directors each year at the Annual Meeting or at such other time or by such other method as the Board may determine.

Each such certificate must include either a statement from the insurer or a copy of a cancelled check from the Owner indicating that the policy is paid in full and/or current.

Each such certificate must contain the expiration date.

No such policy may be cancelled without thirty (30) days prior written notice to the Board of Directors.

Each such insurance policy must provide coverage for the Unit as outlined in the Declaration and Bylaws.

Failure to provide the requested information may result in the levying of a fine of up to $1,000.00 by the Board of Directors and may result in the Board purchasing a policy for the unit and assessing to the Unit the cost for same.

All costs to enforce this rule, including but not limited to, attorney's fees, court costs, insurance costs, shall be assessed to and borne by the Unit.

5. *Strike Paragraphs (e) and (g) of Article V, 1, and add the following Paragraph 5 to Article VIII:*

5. Unit Ownership Transfer Fee. Upon the transfer or sale of any Unit, the buyer of said Unit shall be assessed a sum equal to three (3) 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 the Owner's agent and is to be delivered to the Association through its Board of Directors or Management Company within five (5) days of recording of the Deed. The Association shall not be required to return, rebate or credit this transfer fee to any seller, buyer or owner of a Unit

6. *Add the following sub-paragraph (g) to Article XII:*

(g). Fines. The Board of Directors shall have the right to levy against an Owner such just and appropriate fines as it deems advisable for noncompliance with any of the provisions of the Declaration, these Bylaws or the Rules of the Association. All such fines shall be added to and shall constitute a Common Expense assessed to that Unit and payable by such Unit Owner. Until such time as these Bylaws are amended, the fine for each violation of any portion of the Declaration, Bylaws or Rules shall be up to $1,000.00 for each such violation, which amount is left to the sole discretion of the Board of Directors. Any such fine levied by the Board of Directors may be appealed for review by the Association as the next scheduled Association Meeting, but the fine must be paid in full to reserve any such Appeal. Further, any costs incurred to enforce the provisions of the Declaration, Bylaws and/or Rules may be assessed to the Unit Owner.

7. *Add the following Paragraph 11 to the Declaration:*

INSURANCE

The Board of Directors shall obtain and maintain insurance, aka a Master Policy, at all times for the FULL REPLACEMENT COST of all structures on the Property, including for building and safety code upgrades, aka ordinance coverage, fire, quake (in the discretion of the

Board or as may become required by law), flood (in the discretion of the Board of Directors or as may become required by law), and extended coverage insurance of the type and kind and in at least the amounts provided in the Bylaws, a master liability policy covering the Unit Owners' Association, the Board of Directors, the managing agent, if any, all persons acting or who may come to act as agents or employees of the Association, and all Unit Owners or other persons entitled to occupy any Unit or any portion of the Property.

This insurance, however, shall not insure against the individual liability of an Owner for negligence occurring within the Owner's Unit or within the Limited Common Area over which the Owner has exclusive use and such other policies as the Board of Directors shall designate, including insurance for such other risks, of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium complexes of similar construction, design and use; such insurance shall at all times be sufficient to finance the reconstruction of all improvements to the Common Area, **and such insurance shall be subject to a master insurance deductible to be determined annually by the Board of Directors with notice of same to the Owners, provided that:**

1. All policies shall be written with a company licensed to do business in the State of New Hampshire.

2. Premiums upon insurance policies purchased by the Board of Directors of the Association shall be paid by the Association as a Common Expense and proceeds of such policies shall be payable to the Board of Directors of the Association, to be held in accordance with Article II, Paragraph 9 herein as a common fund.

3. Exclusive authority to adjust losses under policies hereafter enforced shall be vested in the Board of Directors or its authorized representative.

4. In no event shall the insurance coverage obtained and maintained by the Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners for their mortgages.

5. Each Owner shall obtain fire, quake (in the discretion of the Owner or as may become required by law), flood (in the discretion of the Owner or as may become required by law) and extended coverage for their Unit, covering the portions of the Unit not covered by the Master Policy and any other insurance for liability the Owner or the Board of Directors deems appropriate.

Further, the Owner's policy shall cover the deductible contained in the Master Policy. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Association, and each owner hereby assigns to the Association the proceeds of any such policy to the extent that any such policy does, in fact, result in a decrease in such coverage.

Certificates of proof of all such policies (except policies covering only personal property owned or supplied by individual owners) shall be filed annually with the Board of Directors on a date to be determined by the Board. Should the Owner fail to provide such proof, the Board of Directors is authorized to acquire such insurance on the Unit and assess the cost of same to the Owner. Any costs incurred by the Board of Directors to enforce this provision, including any attorney's fees incurred by the Board to acquire a copy of the policy and/or certificate of insurance shall be assessed to the Unit Owner.

It is noted the Association shall not cover loss of use of a Unit, and each Owner may wish to acquire such insurance.

6. Each Owner must obtain insurance for the Owner's benefit and at the Owner's expense insuring all personal property presently or hereafter located in the Owner's Unit or Limited Common Area as the case may be.

7. The Board of Directors shall be required to make every effort to secure insurance policies that will provide for the following:

A. A waiver of subrogation by the insurer as to any claims against the Board of Directors, the Manager, and Owners and their respective tenants, guests, invitees, occupants and licensees;

B. The Master Policy cannot be canceled, invalidated, or suspended on account of the conduct of any one or more individual Owners;

C. The Master Policy cannot be canceled, invalidated, or suspended on account of the conduct of any officer or employee of the Board of Directors or Manager without prior demand in writing that the Board of Directors or Manager cure the defect; and

D. That any "no other insurance" clause in the master policy exclude individual Owner's policies from consideration.

8. The annual insurance review the Board of Directors is required to conduct as provided in Article VI, Paragraph 2(A) of the Bylaws shall include a review of all coverages included in the Master Policy.

9. The Master Policy shall cover all parts of the Common Area, including structures thereon, under fire and multi-peril policies issued in this State.

10. All notices, changes or modification must be sent to all Owners, in a manner determined by the Board of Directors, prior to their implementation.

11. These provisions are effective notwithstanding any other language in this Declaration, the Bylaws or the rules.

These amendments to the Declaration and Bylaws were executed this 6th day of March 2023 by:

Linda Sheltry

Linda Sheltry, President
Sterling Hill at Exeter, A Condominium

These amendments to the Declaration and Bylaws were executed this 6th day of March 2023 by:

Robert A. Helfinstine

Robert Helfinstine, Treasurer
Sterling Hill at Exeter, A Condominium

CERTIFICATION OF THE SECRETARY

I, Nancy Carroll, Secretary of Sterling Hill at Exeter, A Condominium, do hereby certify that the above Amendments were approved by Owners who held at least two-thirds of the Percentage of Undivided Interest in the Association and that said vote complied with the requirements of the Condominium Act, RSA 356-B, for amending the condominium instruments.

Date: 3/6/23

Nancy Carroll

Nancy Carroll, Secretary
Sterling Hill at Exeter, A Condominium