
Property located in New London, Merrimack County, New Hampshire

DECLARATION
OF
NEW LONDON PLACE CONDOMINIUM

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DECLARATION
OF
NEW LONDON PLACE CONDOMINIUM

ARTICLE 1

PURPOSE

THIS DECLARATION is made as of the ____ day of _____, 2018, by **New London Place Realty, LLC**, a New Hampshire limited liability company with a principal business address at 250 Goddard Road, Lewiston, Maine 04240 (the “**Declarant**”), for the purpose of submitting the lands described in the attached **Appendix A**, to the condominium form of ownership and use in the manner provided by New Hampshire Revised Statutes Annotated, Chapter 356-B (the “**Condominium Act**” or the “**Act**”).

R E C I T A L S

The Declarant owns a certain tract of land in the Town of New London, Merrimack County, New Hampshire which is more particularly described in **Appendix A** (such land, together with and subject to any existing or future buildings and all improvements constructed on it, and all easements, rights, and appurtenances to it, whether set forth in this Declaration or subsequently created and placed on record at the Merrimack County Registry of Deeds, are together referred to as the “**Submitted Land**”); and

NOW, THEREFORE, the Declarant declares that the Submitted Land is submitted to the provisions of the Condominium Act and are held and shall be held, conveyed, encumbered, leased, used, occupied, and improved subject to the following restrictions, covenants, conditions, uses, limitations, obligations and easements which are intended to enhance and protect the value and desirability of the Condominium as a whole and to mutually benefit each of the Units and their respective Unit Owners.

ARTICLE 2

DEFINITIONS AND RULES OF INTERPRETATION

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

- (a) **Approved Unconstructed Building** means any building which has received all Governmental Approvals, but is not yet constructed.

- (b) **Architectural Features** means appurtenant canopies, supports, loading docks, truck ramps, and other outward extensions and projections of a Building and may include subsurface floors for a Building.
- (c) **Board of Directors, Board, and Directors** means the Board of Directors of the Unit Owners Association.
- (d) **Building** means any permanently enclosed structure placed, constructed or located on or within the Submitted Land, including any Architectural Features.
- (e) **Building Unit** means any existing Building within the Condominium and any Building which is constructed within a Land Unit (and such additional space as is needed for any Architectural Features) within the Condominium and is created upon the recording of Floor Plans pursuant to the terms hereof.
- (f) **Bylaws** means the Bylaws of the Unit Owners Association, which are attached hereto as **Appendix B**.
- (g) **Common Area** means all portions of the Condominium, other than Units, including, without limitation, parking areas, driveways, curbing, islands, sidewalks, parking lot lighting, parking lot landscaping, other landscaping and Utility Lines. Common Area includes all Limited Common Area.
- (h) **Common Expenses** means all expenditures lawfully made or incurred by or on behalf of the Unit Owners Association pursuant to the provisions of Article 15, together with all funds lawfully assessed for the creation and/or maintenance of reserves pursuant to the provisions of the Condominium Instruments.
- (i) **Common Improvements** means the improvements located on Common Area which is not designated as Limited Common Area, as shown on the Site Plans (defined below), including, but not limited to Common Parking.
- (j) **Common Parking** means parking constructed by the Declarant at its sole cost and expense. The Common Parking shall be available for all Unit Owners and their respective tenants, including their employees, guests, agents and invitees.
- (k) **Common Utility Lines** means those Utility Lines which are installed to provide the applicable utility service to the Submitted Land as a whole or to more than one Unit.

- (l) **Condominium** means the real property and interests that have been submitted to the Condominium Act by the recording of the Condominium Instruments. The term includes the Units and the Common Area.
- (m) **Condominium Act or Act** means the provisions of New Hampshire Revised Statutes Annotated, Chapter 356-B, as amended.
- (n) **Condominium Instruments** means this Declaration, the Bylaws, the Condominium Rules, the Subdivision Plans and the Site Plans. Any exhibit, schedule, appendix, plan, or certification accompanying a Condominium Instrument and recorded with it, or incorporated by reference in it, shall be deemed to be incorporated into that Condominium Instrument.
- (o) **Condominium Rules** means the Rules for the use of the Submitted Land that are adopted from time to time by the Board of Directors.
- (p) **Convertible Land** has the meaning given to it in the Condominium Act. The Convertible Land is described in **Appendix C**. The Convertible Land is composed of Convertible Land (Commercial) and Convertible Land (Residential).
- (q) **Declarant** means New London Place Realty, LLC, a New Hampshire limited liability company, and any persons or entities that come to stand in the same relation to the Condominium as New London Place Realty, LLC, including any successors thereto.
- (r) **Floor Plans** means plans prepared in accordance with Section 20, II of the Condominium Act and Section 6.3 of this Declaration that show the layout and dimensions of Buildings that contain Units, Buildings that are Units, or Buildings that may be constructed within Units.
- (s) **Governmental Approvals** means all existing or future permits and approvals issued or required by the Town of New London, the State of New Hampshire, the United States of America, or any of their subdivisions as a precondition of the development of all or any portion of the Submitted Land.
- (t) **Hazardous Materials** means petroleum products, asbestos, polychlorinated biphenyls, radioactive materials and all other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any federal, state, county, municipal, local and other statutes, laws, ordinances and regulations which relate to or deal with human health or the environment.

- (u) **Land Unit** means any Unit within this Condominium which does not have a Building constructed within it, the boundaries of which are defined below, which Land Units are currently owned by the Declarant.

- (v) **Limited Common Area** means a portion of the Common Area that is reserved for the exclusive use of the Unit Owners and/or Occupants of one or more, but less than all, of the Units, but subject to the cross-easements set forth in the Condominium Instruments. The Limited Common Areas include, without limitation, the land below each Unit (including, without limitation, all subsurface rights), the air above each Building Unit (including, without limitation, all air rights) and any portion of a Building (including fixtures attached thereto) that extends beyond the boundaries of a Unit as such boundaries are determined in accordance with Section 6.2 below, (including, without limitation, canopies, loading docks, and exterior equipment such as HVAC equipment and telecommunications equipment); provided that the foregoing described Limited Common Area shall be for the exclusive use of the Owner of the Unit under which it is located or to which it is appurtenant. The present Limited Common Area is the land underneath each Unit and the adjacent areas to certain of the Units which is for Common Parking and the areas around certain of the Units shown as Limited Common Area assigned to a Unit. The Declarant has the right to designate and assign additional Limited Common Area only in portions of Common Areas which are designated as Convertible Land in the future pursuant to the terms of the Condominium Instruments.

- (w) **Manager** means the management company or property manager that may be hired or retained by the Unit Owners Association, acting through the Board, from time to time to manage or to assist with the management of the Common Area. The Manager may be an affiliate of the Declarant; provided, however, that any contract, agreement or other arrangement of any kind between the Unit Owners Association and the Manager shall be commercially reasonable and reflect competitive terms not less favorable to the Unit Owners Association, or any Unit Owner, than those terms typically included in similar agreements entered into an arms-length between non-related owners and managers of comparable properties in the market area of the Condominium.

- (x) **Occupant** means any Unit Owner, as well as any Person, from time to time entitled to the use and occupancy of any portion of a Unit under an ownership right, lease, sublease, license, concession, or other similar agreement, and all of their officers, directors, employees, agents,

contractors, customers, vendors, suppliers, concessionaires, visitors, invitees, and licensees.

- (y) **Officer** means any duly elected or appointed officer of the Unit Owners Association.
- (z) **Ownership Interest** means a Unit Owner's undivided proportional interest in the Common Area. Each Unit Owner shall have a fractional interest in the Common Area for each Unit owned by the Unit Owner, the numerator of which shall be either the square footage of the lower horizontal surface of a Land Unit without an Approved Unconstructed Building or the total square footage of the Floor Space of any Building Unit or the total square footage of an Land Unit with an Approved Unconstructed Building and the denominator of which shall be the square footage of all Units, which is the sum of the square footage of the lower horizontal surface of the Land Units without an Approved Unconstructed Building and the total square footage of the Floor Space of the Building Units and the total square footage of the Floor Space of Land Units with an Approved Unconstructed Building.
- (aa) **Period of Control** means the period during which the Declarant has the power to appoint all of the members of the Board of Directors as provided in Section 36 of the Condominium Act, which shall terminate upon the sale of the second (2nd) Unit in the Condominium.
- (bb) **Person** means any natural person, corporation, limited or general partnership, association, trust, limited liability company, limited liability partnership, or other entity capable of holding title to real property.
- (cc) **Registry of Deeds** means the Merrimack County, New Hampshire, Registry of Deeds.
- (dd) **Separate Utility Lines** means those Utility Lines that provide the applicable utility service from the Common Utility Lines to a Unit or to a Building or other improvements located on a Unit or within which a Unit is located.
- (ee) **Site Plan(s)** means the site plan(s) prepared in accordance with Section 20 I of the Condominium Act.
- (ff) **Staging Area** has the meaning given to it in Section 13.1 (c) of this Declaration.
- (gg) **Submitted Land** means the land referenced in the Recitals.

- (hh) **Unit** means those portions of the Condominium that are designed and intended for individual ownership and use and will be a Land Unit until the construction of the Building within such Land Unit (and such additional space as is needed for any Architectural Features) and a Building Unit upon the completion of the Building within the Land Unit (and such additional space as is needed for any Architectural Features) pursuant to the terms of this Declaration.
- (ii) **Unit Owner or Owner** means the Person who owns a Unit. The term “Unit Owner” also includes the Declarant to the extent the Declarant holds an ownership interest in any Unit(s).
- (jj) **Unit Owners Association** means the New London Place Unit Owners Association, a New Hampshire voluntary corporation.
- (kk) **Unit Parking** means parking located on Limited Common Area which is dedicated for the exclusive use of the Unit Owner to which it is assigned and its tenants, employees, agents and invitees, its owner, employees, agents and invitees.
- (ll) **Utility Lines** means all facilities and systems for the transmission or provision of utility services to the Submitted Land, including but not limited to, gas, electric, water, sewer, telecommunications, data, video, drainage lines, drainage swales and other facilities to conduct and store surface water, including Common Utility Lines and Separate Utility Lines. All Utility Lines located within or adjacent to the Condominium, but outside of a Unit, shall be considered Common Area.

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

- (a) Whenever any Appendix or Section is referred to in this Declaration, it shall be deemed to refer to the Appendix or Section of this Declaration.
- (b) Except as otherwise expressly provided herein, whenever a party’s consent or approval is required under this Declaration, or whenever a party shall have the right to give an instruction or request another party to act or to refrain from acting under this Declaration, or whenever a party must act or perform before another party may act or perform under this Declaration, such consent, approval, or instruction, request, act or performance shall be in writing, shall be reasonably made or done, or shall not be unreasonably withheld, delayed, or conditioned, as the case maybe.

- (c) Whenever any statute, ordinance, regulation, or Condominium Instrument is referred to in this Declaration, it shall be deemed to refer to such statute, ordinance, regulation, or Condominium Instrument as it may be lawfully amended from time to time. If the Condominium Act is amended in a manner that is inconsistent with the terms of a Condominium Instrument, the terms of the Condominium Instrument or the Condominium Act that are most favorable to the Declarant shall control to the maximum extent allowed by law.
- (d) Whenever an action or event requires the prior action, consent, approval, etc. of the “Declarant or the Unit Owners Association,” or whenever a right under this Declaration is held by the “Declarant or the Unit Owners Association,” it shall be deemed to refer to the Declarant during the Period of Control, and the Unit Owners Association afterwards.
- (e) Whenever Governmental Approvals are referred to in this Declaration, it shall be deemed to refer to those Governmental Approvals that have been received by the Declarant or any Owner as of the date of this Declaration, to all future amendments, supplements, or modifications to such existing approvals, and to all future approvals and permits with respect to the development of the Submitted Land. In the event of any inconsistency between this Declaration and the Governmental Approvals, the Governmental Approvals shall govern and control. In no event shall Declarant or any Owner seek any Governmental Approvals that materially impairs the rights of, or imposes materially greater obligations on, a particular Unit without the consent of the Owner of such Unit.
- (f) Whenever required by the context of this Declaration, (i) the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa and (ii) use of the words “including,” “such as,” or words of similar import, when following any general term, statement or matter shall not be construed to limit such statement, term or matter to specific items, whether or not language of non-limitation, such as “without limitation,” or “but not limited to,” are used, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, terms or matter.
- (g) The captions preceding the text of each article and section are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of this Declaration. Capitalized terms are also selected only for convenience of reference and do not necessarily have

any connection to the meaning that might otherwise be attached to such term in a context outside of this Declaration.

- (h) Invalidation of any of the provisions contained in this Declaration, or of the application of such provision to any person by judgment or court order shall in no way affect any of the other provisions of this Declaration or the application of this Declaration to any other Person and the same shall remain in full force and effect.
- (i) This Declaration may be executed in several counterparts, each of which shall be deemed an original. The signatures to this Declaration may be executed and notarized on separate pages, and when attached to this Declaration shall constitute one complete document.
- (j) The Declarant intends by this Declaration to set forth its entire understanding with respect to the terms, covenants, conditions and standards pursuant to which its obligations are to be judged and its performance measured.
- (k) Unless provision is made for a specific time, each response to a request for an approval or consent required to be considered pursuant to this Declaration shall be given by the Person to whom directed within thirty (30) days of receipt. Each disapproval shall be in writing and, shall clearly state the reasons for disapproval. A request for a consent or approval that has not been responded to or denied for a period of thirty (30) days after notice has been given as provided for in this Declaration shall be deemed granted.

ARTICLE 3

NAME

The name of the Condominium is the “**New London Place Condominium.**”

ARTICLE 4

LOCATION

The Condominium is located as depicted on the Site Plans on County Road in the Town of New London, Merrimack County, New Hampshire.

ARTICLE 5

DESCRIPTION OF SUBMITTED LAND

A legal description of the Submitted Land is contained in **Appendix A**.

ARTICLE 6

DESCRIPTION OF UNITS

6.1 **Units**. Each Unit is declared to be held in fee simple and may be retained, occupied, conveyed, transferred, leased, mortgaged, encumbered, inherited or devised in the same manner as any other parcel of real property, independent of the other Units.

6.2 **Unit Boundaries**. The vertical and horizontal boundaries of each Unit shall be deemed to be the exterior finished surfaces (i.e., the exterior finished surfaces of the defining walls, roof, doors, windows and fences) of the Building. The lower horizontal boundary of each Unit is situated immediately above the surface of the land and, as with the other Unit boundaries, shall be conclusively evidenced by the as-built Floor Plans for the Unit.

ARTICLE 7

**DESCRIPTION OF COMMON AREA
AND LIMITED COMMON AREA**

7.1 **Common Area**. The Common Area shall be as defined in Section 2.1(g).

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

7.3 **Use**. The use of the Common Area is limited to the Unit Owners and their Occupants for parking, access to the Units and the provision of Common Utility Lines and Separate Utility Lines for the Units, all as more particularly set forth in this Declaration.

7.4 **Costs of Repairs and Maintenance of the Common Area**. Except as otherwise provided in this Declaration, each Unit Owner shall be responsible for its allocable share of the costs of the repair, maintenance (including snow removal) and replacement, of the Common Area which costs shall be apportioned among the Unit Owners as provided in the Condominium Instruments (including, by way of example, in Section 15.3 of this Declaration).

7.5 **Limited Common Area**. The Limited Common Areas are defined in Section 2.1 (v) and are depicted on the Site Plan(s). Limited Common Area shall be for the exclusive use of the Unit Owner and Occupants of each such Unit. Each Unit Owner shall be responsible for the

costs of the repair, maintenance (including snow removal) and replacement, of the Limited Common Area which is assigned to such Unit.

7.6 **Assignment and Reassignment of Limited Common Area.**

(a) In addition to its rights under Article 10, the Declarant reserves the right to assign any Common Area which is designated as Convertible Land as Limited Common Area appurtenant to a Unit or Units, and to reassign Limited Common Area to the maximum extent allowed by the Condominium Act with the consent of only the Unit Owner to which such Limited Common Area is assigned. The Declarant shall exercise this right by the preparation and recordation of an amendment, as required by Section 19 III of the Condominium Act, which amendment shall be executed by either an Officer of the Unit Owners Association, or an officer or representative of the Declarant, and by the Owner of each Unit to which the Limited Common Area shall be assigned by virtue of the amendment. The Declarant or Unit Owners Association may assess the costs of the preparation and recordation of such amendment against the affected Unit Owners. No Unit Owner, other than the Declarant, may reassign Limited Common Area that is appurtenant to its Unit or terminate the assignment of Limited Common Area to its Unit, without the Declarant's or Unit Owners Association's prior consent.

(b) Subject to the provisions of Section 7.6(a) above, each Owner of the other Units hereby agrees that the Declarant or the Unit Owners Association may execute and record amendments to the Condominium Instruments to reflect such assignment, agrees that such reassignment shall not materially impair the rights of, or impose materially greater obligations on, their respective Unit and, to the extent required by this Declaration or by law, hereby consents to such reassignment, and waives any right to object to such reassignment.

(c) Improvements to any Limited Common Area may be altered by the Declarant with the consent of the Unit Owner to which the Limited Common Area is appurtenant, or by the Unit Owner. Each Owner of the other Units hereby agrees that such alteration shall not materially impair the rights of, or impose materially greater obligations on, their respective Unit and, to the extent required by this Declaration or by law, hereby consents to such alteration, and waives any right to object to such alteration.

7.7 **Parking.** Parking within the Condominium shall be either Common Parking or Unit Parking. The construction, maintenance and use of the Parking shall be as provided in this Section 7.7.

(a) The Common Parking shall be constructed by the Declarant at its sole cost and expense. The Common Parking shall be available for all Unit Owners and their respective tenants, including their employees, guests, agents and invitees. The maintenance and snow plowing of the Common Parking shall be a common expense of the Condominium and paid by the Owners pursuant to the terms of this Declaration.

(b) The Unit Parking which is assigned to specific Units shall be constructed and maintained by the Unit to which it is assigned. The Unit Owners may enter agreements among themselves for the joint construction of the Unit Parking. The Unit Owners among themselves and/or some or all the Unit Owners and the Association may enter agreements relating to joint maintenance of the Unit Parking.

7.8 **Construction of Common Improvements.** The Declarant shall, at its sole cost and expense, construct the Common Improvements.

ARTICLE 8

ALLOCATION OF OWNERSHIP INTERESTS

8.1 **Allocation of Interest.** Ownership Interests in the Condominium shall be assigned in accordance with the definition of “Ownership Interest” contained in Section 2.1(z) of this Declaration and as shown on **Appendix D**.

8.2 **Adjustment of Ownership Interests.** Upon the subdivision, merger, or creation of Units, the Ownership Interests shown on **Appendix D** shall be adjusted to reflect such changes, all as provided in this Declaration and the Condominium Act. In addition, the Ownership Interests shall be adjusted to reflect the square footage of a Building which is constructed within a Land Unit, thereby becoming a Building Unit.

ARTICLE 9

RESTRICTIONS

9.1 **Limitations on Use.** The use of the Units and Common Area is limited to the Unit Owners and their Occupants. Permitted uses on the Submitted Land shall be those allowed under the Town of New London Zoning Ordinance, as amended from time to time, the Governmental Approvals, and shall also be deemed to include parking lots, loading docks, loading areas, access driveways, and ancillary office uses, and all other uses accessory to or supportive of the allowed uses. Nevertheless, no part of the Submitted Land shall be used for:

(a) any use that creates any noxious odor, noise or sound which can be heard or smelled outside of any Building on the Submitted Land;

(b) any mobile home, trailer court or other similar purpose, junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction);

- (c) any dumping, disposing, incineration or reduction of garbage (exclusive of dumpsters and garbage compactors servicing any Building);
- (d) any use not permitted under applicable law.

9.2 **Additional Restrictions.**

(a) Except with respect to the Buildings currently approved pursuant to the Governmental Approvals, no Building or other structure of any kind shall be permitted within the Common Area without the prior consent of (i) the Declarant, (ii) the Unit Owners' Association and, (iii) to the extent that such Building would be located within the Limited Common Area appurtenant to any Unit, the prior consent of that Unit Owner.

(b) No Building or other structure shall be permitted within the Condominium if such Building or other structure would reduce the parking ratio within the Condominium, to below the number of parking spaces required by the Governmental Approvals.

(c) Any construction shall be conducted in a manner which will limit to the extent reasonably practicable any interference with the operation of the balance of the Condominium, and in compliance with those further, specific restrictions and conditions on construction activity set forth in this Declaration.

9.3 **Submitted Land Subject to Covenants, Easements and Restrictions of Record.**

In addition to the restrictions set out in Sections 9.1 and 9.2, the Submitted Land is subject to and benefited by, as applicable, all covenants, conditions, easements and restrictions of record to the extent set forth in said documents, including, without limitation, any conditions of approval for the Condominium placed on the Submitted Land by any Governmental Approval, and each Unit Owner hereby agrees to comply with such covenants, conditions, easements and restrictions of record and any conditions of approval for the Condominium placed on the Submitted Land by any Governmental Approval.

9.4 **Units Subject to Declaration, Bylaws and Rules and Regulations.** All present or future Unit Owners and Occupants are subject to the provisions of the Condominium Instruments. The acceptance of any fee, leasehold or similar interest in any Unit shall constitute an agreement that the provisions of the Condominium Instruments, as they may be lawfully amended from time to time, are accepted and ratified by such Unit Owner or Occupant. The Condominium Instruments shall be deemed to be enforceable servitudes and covenants running with the land and shall bind any Person who holds any interest in any Unit, whether or not such provisions are recited and stipulated in full in each and every instrument of conveyance, lease, or other agreement. Each Unit Owner and Occupant shall comply with all Condominium Instruments, and failure to comply shall be grounds for an action by the Declarant or the Unit Owners Association to recover damages or obtain injunctive relief against the Occupant and, if the Occupant is not a Unit Owner, the applicable Unit Owner. In the event of litigation to enforce the

Condominium Instruments, the Declarant or the Unit Owners Association shall be entitled to recover all reasonable costs and expenses of such actions from the violating party and the Unit Owner, including attorneys' fees.

9.5 **Condominium Rules.** The Declarant or the Board of Directors may adopt Condominium Rules governing activities at the Submitted Land. The Condominium Rules shall not abrogate any rights of Unit Owners established in this Declaration.

ARTICLE 10

CONVERSION

10.1 **Conversion of Convertible Land Common Area.** Subject to the limitations contained herein, the Declarant may amend the Condominium Instruments in accordance with the Condominium Act, to convert portions of the Common Area which is designated as Convertible Land to create Units thereon, additions to Units and/or Limited Common Area appurtenant to new or existing Units. The Declarant may delay the conversion of Common Area to Limited Common Area and the subsequent assignment of such Limited Common Area to a Unit or Units until such time as the Limited Common Area has been constructed. In addition, the Declarant reserves the right, without the vote of the Unit Owners, but with the consent of the Unit Owner affected, to move any Land Unit within the Convertible Land pursuant to a site plan approved by the Town of New London Planning Board by the recording of an amendment to the Site Plan and any needed amendments to this Declaration in the Registry of Deeds.

10.2 **Description of Convertible Land.** The Convertible Land is described in **Appendix C.**

10.3 **Maximum Units in Convertible Land.** The maximum number of Units which may be created in the Convertible Land is ___ () Units.

10.4 **Permitted Uses.** The Convertible Land will be restricted to the uses described in the Governmental Approvals as well as the restrictions set forth within in Article 9 of this Declaration and will not be limited to residential use. None of the aggregate land area and floor area in the Convertible Land will be restricted to residential use.

10.5 **Compatibility of Structures.** All structures that are constructed on the Convertible Land shall conform to the Site Plans, the Governmental Approvals, and the applicable land use regulations of the Town of New London. No representation is hereby made as to the principal materials used or the architectural style of any such structures.

10.6 **Allowed Improvements.** The Convertible Land may be improved with Buildings that are designed to accommodate any use that is permitted by Article 9 and by the Governmental

Approvals, or by parking lots, access driveways, loading docks, loading areas, or other uses accessory to or supportive of the uses of the Buildings.

10.7 **Limited Common Area**. All of the Convertible Land is now Common Area. The Declarant reserves the right from time to time to designate portions of the Convertible Land as Limited Common Area appurtenant to the new or existing Units for parking, access, loading, and other purposes, consistent with the common use and operation of the Submitted Land.

10.8 **Exercise of Right**. The Declarant shall exercise this right of conversion by preparing and recording appropriate amendments to the Condominium Instruments in accordance with the provisions of Section 23 of the Condominium Act.

10.9 **Time Limit**. The Declarant may exercise this right to convert for the maximum period of time allowed by the Condominium Act. That time period is now five (5) years from the date of recording of the Declaration, and it may be extended pursuant to Section 23 of the Condominium Act.

ARTICLE 11

EASEMENTS; RESTRICTIONS ON USE

11.1 **Third Party Easements**. The Submitted Land is subject to and has the benefit of certain easements and restrictions of record, including but not limited to those set forth in **Appendix A**. For the purposes of the record title and enforcement, the rights and benefits associated with such easements and restrictions shall be deemed to be part of the Common Area and shall be administered by the Unit Owners Association. However, to the extent that an easement or restriction relates solely to one Unit or less than all Units, such Unit(s) shall be responsible to comply with such easement or restriction and to pay any expenses associated with such compliance.

11.2 **Access and Parking**. The parking area, sidewalks and driveways within the Limited Common Area appurtenant to each Unit shall be subject to an undivided, non-exclusive perpetual easement benefiting the other Unit Owners, their Occupants, business invitees and the Unit Owners Association for the passage of vehicles, and for the passage and accommodation of pedestrians. Such easement rights shall be subject to the following reservations and limitations:

(a) excluding the sidewalks, each Unit Owner shall have the right at any time and from time to time to exclude and restrain any Person who is not an Occupant of any Unit from using the Limited Common Area appurtenant to its Unit,

(b) sidewalks which are located within any Limited Common Area shall be constructed, maintained and repaired by the Unit Owner to which such Limited Common Area is assigned; and

(c) loading dock access ways and similar Limited Common Areas that serve only one Unit shall not be used by other Unit Owners or Occupants.

11.3 **Utilities.**

(a) **Grant of Easements.** The Limited Common Area that is assigned to each Unit (with the exception of that Limited Common Area located beneath any Unit) is assigned: (i) subject to an undivided non-exclusive perpetual easement benefiting the other Units, and the Unit Owners Association for: the installation, operation, flow, passage, use, maintenance, connection, repair, relocation, and removal of Utility Lines serving the other Units, and (ii) the repair, replacement, use and maintenance of exterior light fixtures and other electrical components located within the Common Area included within the Common Area. Each Unit Owner shall have a non-exclusive easement benefiting its Unit to install Separate Utility Lines within the Common Area with the prior written consent of the Declarant or the Unit Owners Association. The initial location of any Utility Lines shall be in accordance with the utility plans approved by the Town of New London. Both the initial installation and any later installation or relocation of any Utility Line shall be subject to the prior written approval of the Declarant or the Unit Owners Association, and must comply with the terms of the Governmental Approvals. The utility easement areas shall be no wider than necessary to reasonably satisfy the requirements of a private or public utility and applicable land use regulations, and to allow a reasonable area for maintenance. All Utility Lines except electric lines and transformers shall be underground except:

- (i) as may be necessary during periods of construction, reconstruction, repair, or temporary service;
- (ii) as may be required by governmental agencies having jurisdiction;
- (iii) as may be required by the provider of such service for valves, service connectors, meters, stand pipe, fire boxes and similar devices;
- (iv) fire hydrants; and
- (v) any portions of the surface water drainage system at grade.

(b) **Requirements for Installation of Separate Utility Line.** Prior to exercising its right to install a Separate Utility Line, a Unit Owner (the “**Installer**”) shall provide the Declarant and the Unit Owners Association with a written request for approval of a Separate Utility Line, describing the need for and the proposed location of the Separate Utility Line, the nature of the service to be provided, and the anticipated commencement and completion dates for the work, and including a certificate of insurance showing that its contractor has obtained the minimum insurance coverage required by Section 14.5(c). The

Installer shall not commence installation without the approval of the Declarant or the Unit Owners Association, shall pay all costs and expenses of such installation and shall cause all work (including general clean-up and proper surface and/or subsurface restoration) to be completed as quickly as possible and in a manner so as to minimize interference with the use of the Common Area and the other Units. All such work shall comply with all applicable laws and regulations, and with the Governmental Approvals. The Installer shall furnish the Unit Owners Association with an “as-built” survey, as soon as possible following completion of such installation.

11.4 **Construction, Maintenance and Reconstruction Within Easements.**

(a) **Construction of Buildings and Improvement.** All construction activities related to the construction, renovation or repair of Buildings, Separate Utility Lines, and other improvements that may be constructed by a Unit Owner shall be conducted, to the greatest extent possible within the boundaries of the Unit and appurtenant Limited Common Area, and in a manner that causes the least interference with existing Common Area and other Unit Owners. If construction activities require temporary access to and use of any other Unit, or the Common Area, the Unit Owner may proceed with such construction activities only in accordance with those procedures for construction of Separate Utility Lines set out in Section 11.3(b) and the provisions of Article 12.

(b) **Structural Encroachments.** In the event a Unit Owner (the “**Constructing Party**”) determines that it is necessary to place underground piers, footings and/or foundations (“**Subsurface Construction Elements**”) in the Common Area, the Constructing Party shall advise the Declarant, the Unit Owner Association, and, if the encroachment will extend into the Limited Common Area of another Unit, the Unit Owner of the adjacent Unit (the “**Adjacent Party**”) of its construction requirement and shall enclose the Constructing Party’s plans and specifications of the proposed construction of the Subsurface Construction Elements. The Constructing Party may not commence construction without the approval of the Declarant or the Unit Owners Association. The Constructing Party’s Unit shall have an easement over the Adjacent Party’s Limited Common Area, not to exceed a maximum lateral distance of five feet (5’), for the installation, maintenance and replacement of such Subsurface Construction Elements. However, the Constructing Party shall have no right to such easement if the Adjacent Party is able to provide the Constructing Party with a reasonable alternative construction method for the placement of the Subsurface Construction Elements entirely within the Constructing Party’s Limited Common Area. Each Adjacent Party has the right to require the Constructing Party to modify the design specifications for the Subsurface Construction Elements in order to permit the Adjacent Party the opportunity to utilize the same in connection with the construction of its Unit to the end that each Adjacent Party shall be able to place its Building immediately adjacent to an adjoining Unit. If a common Subsurface Construction Element is used by more than one Unit Owner, each shall assume and pay its reasonable share of the cost and expense of the design and construction of the

Subsurface Construction Elements, unless the parties have otherwise specifically agreed. In the event any Building utilizing a common Subsurface Construction Element is destroyed and not replaced or is removed, the common Subsurface Construction Element shall remain in place for the benefit of any Building utilizing the same.

(c) **Construction of Adjacent Units.** With respect to a Building which is to be added to or situated immediately adjacent to an existing Building, and in which new Building one or more Units are to be created, nothing in this Declaration shall be deemed to create or establish:

- (i) a “common” or “party” wall to be shared with the adjacent Building; or
- (ii) the right for a Building to receive support from or apply pressure to the adjacent Building.

(d) **Support.** Each Unit shall be deemed to have an easement for structural support which allows the Unit Owner to place the footings for its Building(s) within the Limited Common Area beneath its Unit and to place the first floor slab of its Building(s) on the Limited Common Area beneath its Unit, so long as such Building(s) are constructed and maintained in accordance with the terms of the Condominium Instruments.

11.5 **Restriction.** No Unit Owner shall grant any easement or restriction within its Unit for the benefit of any property not within the Submitted Land or for any Person not an Owner or Occupant without the prior written consent of the Declarant or the Unit Owners Association. However, the preceding sentence shall not prohibit the granting or dedicating of easements on a Unit to public utilities pursuant to the terms of this Declaration.

11.6 **Easements to Facilitate Use, Enjoyment and Development.** The Submitted Land and all Units are subject to the following easements and restrictions:

(a) **Easement to Facilitate Completion and Sales.** Declarant may make such reasonable use of the Condominium may facilitate the completion of construction of improvements within the Common Area. In addition, the Declarant and its duly authorized agents, representatives and employees shall have the right to use any and all unsold and unconveyed Unit or Units as a sales or rental office.

(b) **Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines, and other Common Area Located Inside of Units, Support.** Each Unit Owner of a Unit in a Building that shares a wall shall have an easement in common with the Unit Owners of all other Units with which it shares a wall to use all pipes, wires, ducts, cables, conduits, public utility lines, and other Common Area located in any of the other Units and serving the Unit Owner’s Unit. Each Unit in such a Building shall be subject to an easement in favor of the

Unit Owners of all other Units in the Building to use the pipes ducts, cables, wires, conduits, public utility lines, and other Common Area serving such other Units and located in such Unit. Every portion of a Unit in such a Building that contributes to the structural support of a Building shall be burdened with an easement of structural support for the benefit of all other Units and the Common Area in the Building.

(c) **Condominium Subject to Easements for Ingress and Egress and Use.** Each Unit Owner and its Occupants shall have an easement in common with the Unit Owners of all other Units for ingress and egress through, and use and enjoyment of, all Common Areas.

(d) **Easement to Facilitate Conversion and Expansion.** Subject to Sections 11.7 and 12.1, the Declarant reserves transferable easements over and on the Common Area for its employees, other agents, and its independent contractors for the purpose of doing all things reasonably necessary and proper to convert any Convertible Land or to expand the Condominium and to construct new Units, Convertible Space, Convertible Land, Common Area, or Limited Common Area.

(e) **Reservation of Utility Easements.** Subject to Sections 11.7 and 12.1, the Declarant reserves on behalf of itself and the Unit Owners Association perpetual easements over the Common Area for the installation, construction, reconstruction, maintenance, repair, operation and inspection of all utility services and Utility Lines necessary or desirable in connection with operation of the Submitted Land, which reservation includes the right to convey such easements directly to suppliers and/or distributors of such utility services.

(f) **No Subdivision or Partition of Common Area.** Except with respect to the rights vested in the Declarant, the Common Area shall remain undivided and no Unit Owner or any other persons shall bring any action for partition or division of the Common Area, nor shall the Common Area be abandoned by act or omission, unless the Condominium shall be terminated pursuant to the Condominium Act.

(g) **No Fire Hazards.** No use shall be made of any Unit or Common Area which will constitute a fire hazard, result in the cancellation of insurance on any part of the Submitted Land or be in violation of any applicable law, ordinance, or governmental regulation. No use shall be made of any part of the Submitted Land which would increase the cost of insurance without the prior written consent of the Declarant or Unit Owners Association, but the granting of such consent shall not be deemed to create any liability on the part of the Declarant or the Unit Owners Association for the use allowed by the consent. The additional cost of insurance shall be borne by the Unit Owner whose use or whose Occupant's use caused the additional cost.

11.7 **General Provisions Relating to Easements.**

(a) The exercise of the easement rights set forth in this Declaration by the Declarant, the Unit Owners, and the Unit Owners Association and their agents and successors shall be done in a manner so as to avoid unreasonable interference with the use or occupancy of any Unit.

(b) Except as otherwise provided, no Unit Owner may, in the course of exercising any easement right, disturb any Building or any other improved portion of a Unit without first securing the affected Unit Owner's approval.

(c) Any portion of the Common Area or Unit that has been disturbed by the exercise of any easement rights shall be expeditiously restored by the party responsible for the disturbance to the condition that existed prior to such exercise insofar as is practical.

11.8 **Easements Running with the Land.** The easements granted in this Declaration shall run with the land for the benefit of the Declarant and each respective Unit Owner, their successors and assigns. These easements shall not be terminated or modified except pursuant to Article 18.

ARTICLE 12

CONSTRUCTION

12.1 **General Requirements.**

(a) **Compliance.** All construction activities within the Submitted Land shall be performed in compliance with the Condominium Instruments, the Governmental Approvals, and all applicable laws, rules, regulations, orders, and ordinances. All construction shall utilize new materials, and shall be performed in a good, safe, and workmanlike manner.

(b) **Prohibited Actions.** Construction activities shall not:

(i) cause any unreasonable increase in the cost of constructing improvements with another Unit;

(ii) unreasonably interfere with construction work being performed on any other part of the Submitted Land;

(iii) unreasonably interfere with the use, occupancy or enjoyment of any part of the remainder of the Submitted Land by any other Unit Owner or Occupant; or

- (iv) cause any Building located within another Unit to be in violation of any applicable law, rule, regulation, order, or ordinance.

- (c) **Staging Areas.** In connection with any construction, reconstruction, repair or maintenance of its Unit, each Unit Owner shall have the right to use its Limited Common Area as a Staging Area without consent from any other party. If necessary, and with the prior written consent of the Declarant or the Unit Owners Association, a Staging Area may also be located on the Common Area. If necessary, a Staging Area may also be located on other Limited Common Area, only with the prior written consent of the Unit Owner to which Limited Common Area is assigned. A Staging Area shall not materially interfere with the access, visibility and/or operations of any other Unit. All construction materials shall be stored in the Staging Area and all Staging Area shall be secured. All construction vehicles, including vehicles of workers, shall be parked in the Staging Area or on the Unit's Limited Common Area. Upon completion of construction, the Unit Owner at its sole cost shall restore the affected Common Area to a condition equal to or better than that existing prior to commencement of such work.

- (d) **License for Construction.** Each Unit Owner shall have, for its benefit and the benefit of its respective contractors, materialmen and laborers, a temporary license for access and passage over and across the Common Area which is not Limited Common Area, and with respect to a Building that is being constructed adjacent to or attached to other Buildings, through other Units to the extent reasonably necessary to construct and/or maintain the Unit Owner's Unit or Limited Common Area. However, such license shall be in effect only during periods when actual construction and/or maintenance is being performed and the use of such license shall not unreasonably interfere with the use and operation of the Common Area by others. Prior to exercising the rights granted in this section, the Unit Owner shall provide the other affected Unit Owners, the Declarant, and the Unit Owners Association with a written statement describing the need for such license, and shall furnish a certificate of insurance showing that it or its contractor has obtained the minimum insurance coverage required by Section 14.5(c) of this Declaration. Any Unit Owner availing itself of this temporary license shall promptly pay all costs and expenses associated with such work, shall diligently complete such work as quickly as possible, and shall promptly clean the work site, and restore and/or repair the affected portion of the Common Area or Units to a condition which is equal to or better than the condition which existed prior to the commencement of such work. Notwithstanding the foregoing, in the event a dispute exists between the contractors, laborers, suppliers and/or others connected with

construction activities, the servient Unit Owner shall have the right to prohibit the contractors, laborers, suppliers and/or others working for another Unit Owner from entering its Unit.

12.2 **Common Area.** The improvements to be constructed on the Common Area, if and as constructed, shall be constructed as shown on the Site Plans, as amended or supplemented in accordance with applicable ordinances of the Town of New London and all applicable regulatory authorities. No fence or other barrier which would prevent or unreasonably obstruct the passage of pedestrian or vehicular travel shall be erected or permitted within or across the Common Area, exclusive of the limited curbing and other forms of traffic control depicted on the Site Plans, and permitted Staging Areas. Subject to and except as otherwise provided in Sections 7.4 and 7.6, no party shall make changes to the Common Area without the prior written approval of the Declarant or the Unit Owners Association and all applicable regulatory authorities.

12.3 **Liens.** In the event any mechanic's or other lien is filed against any Unit or Common Area as a result of services performed or materials furnished for the use of the Owner or Occupant of another Unit, the Unit Owner permitting or causing such lien to be so filed shall cause such lien to be discharged within thirty (30) days, either by paying the indebtedness which gave rise to such lien or by posting bond or other acceptable security with the court for the release of such lien or its ultimate payment. In the event that a Unit Owner fails to satisfy or discharge such a lien as provided in this section, the Declarant or the Unit Owners Association may do so and the Owner of the affected Unit shall be solely responsible for the costs incurred by the Declarant or the Unit Owners Association.

ARTICLE 13

MAINTENANCE AND REPAIR

13.1 **Common Area.** The Unit Owners Association shall maintain, repair and replace the Common Area, excluding the Limited Common Area, in a slightly, safe condition and good state of repair, and shall, in the first instance, pay for such maintenance, repair and replacement subject to reimbursement by the Unit Owners described in Article 15 below. Each Unit Owner shall maintain, repair and replace its assigned Limited Common Area in a slightly, safe condition and good state of repair, and shall, in the first instance, pay for such maintenance, repair and replacement. The minimum standard of maintenance for the Common Area shall be comparable to either the standard of maintenance followed in other commercial developments of comparable size in New Hampshire or such other standard of maintenance as shall be determined by the Board in its discretion to be appropriate for the Submitted Land.

13.2 **Initial Maintenance of Common Area.**

- (a) The Unit Owners Association shall maintain the Common Area, excluding Limited Common Area, in accordance with the standards set forth in this

Declaration and shall, in the first instance, pay for such maintenance, repair and replacement subject to reimbursement by the other Unit Owners. Each Unit Owner shall pay, subject to the provisions of Article 15, its respective share of the costs incurred in performing such services. Each Unit Owner shall maintain the Limited Common Area assigned to its Unit in accordance with the standards set forth in this Declaration.

- (b) Each Owner shall reimburse the Unit Owners Association for such Owner's share of all actual costs incurred in operating, maintaining, repairing and replacing the Common Area, subject to the provisions of Article 15. Each such Owner shall pay to the Unit Owners Association its respective share of such costs not later than thirty (30) days after receipt of an invoice therefor.
- (c) The Declarant shall not be responsible to perform any additional repair and/or maintenance to the Common Area or to pay for the cost of such additional repair and/or maintenance which arises directly as a result of the construction of any Unit. Such costs shall be allocated to and be the responsibility of such other Unit Owner in the same manner as Common Expenses are allocated pursuant to Section 15.3.

13.3 **Building Improvements.**

- (a) **Maintenance.** Each Unit Owner covenants and agrees to maintain and keep the Buildings located in its Unit and any adjacent footings and support structures in sightly, safe and good condition and state of repair, in compliance with all governmental laws, rules, regulations, orders, and ordinances, and in compliance with the provisions of the Condominium Instruments and the Governmental Approvals. Each Unit Owner shall store all trash and garbage in adequate containers, and shall locate or screen such containers so as not to be easily visible from the parking area or abutting streets, and to arrange for regular removal of such trash or garbage either directly or through the Unit Owners Association.
- (b) **Casualty Damage.** In the event any of the Buildings are damaged by lire or other casualty (whether insured or not), the Unit Owner shall, subject to governmental regulations and/or insurance adjustment delays, promptly remove the debris resulting from such event and provide a sightly barrier. Within a reasonable time after the fire or casualty, the Unit Owner shall, in its discretion, either (i) repair or restore the Building so damaged in accordance with all provisions of this Declaration, or (ii) erect another Building in the Unit, in accordance with all provisions of the Condominium Instruments and the Governmental Approvals, or (iii) demolish the

damaged portion and/or the balance of such Building and restore the cleared area to a landscaped condition until and unless a replacement Building is erected. During any period that a Building is damaged, destroyed or demolished, the Unit Owner shall remain liable for its share of Common Expenses as fully as if such casualty had not taken place. All such repairs, reconstruction, demolition, or restoration shall be commenced and completed expeditiously.

13.4 **Utility Lines.** The Unit Owners Association shall maintain and repair the Utility Lines in a state of good repair and in a safe condition. The Unit Owner(s) benefited by a Separate Utility Line shall be solely responsible for the costs and expense of the maintenance and repair of such line.

13.5 **Damage to or Destruction of Common Area.** If any of the Common Area, other than Limited Common Area, is damaged or destroyed, the Unit Owners Association, upon receipt of the necessary permits and approvals, shall promptly cause the repair, restoration or rebuilding of the improvements so damaged or destroyed so that the restored portions of the Common Area shall comply with the applicable requirements of the Condominium Instruments and the Governmental Approvals. The Unit Owners Association shall have the option to secure the damaged or destroyed area in a safe manner and to delay the repair, restoration, or rebuilding of the Common Area until it has received the insurance proceeds for such loss if such loss shall be a covered loss. In the event that the damage was caused by the negligence or willful misconduct of an Occupant, the costs of such repair or restoration shall be paid for by the Occupant and the Unit Owner whose Occupant caused the damage.

13.6 **Warranties.** The warranty contained in Section 41.II of the Condominium Act shall be inapplicable to any Building, Unit, or Common Area that is constructed by a Unit Owner.

ARTICLE 14

OPERATION OF THE SUBMITTED LAND

14.1 **Use of Common Area.** No merchandise, equipment or services shall be displayed, offered for sale or lease, or stored within the Common Area, except as otherwise provided by the Condominium Instruments.

14.2 **Hazardous Materials.** No party shall use or permit the use of Hazardous Materials on, about, under or in its Unit, or the Common Area, except in the ordinary course of its usual business operations and in compliance with all environmental laws or laws relating to Hazardous Materials. No Unit Owner shall be deemed to have “permitted the use” of Hazardous Materials, pursuant to the provisions of this section, if such Unit Owner prohibits the use of Hazardous Materials on, about, under or in its Unit pursuant to a lease or other agreement with a third party, and such third party breaches its obligations to the Unit Owner.

14.3 **Lighting**. Each Unit Owner covenants and agrees that the Common Area may be illuminated as required by Governmental Approvals, unless the Declarant or the Unit Owners Association agrees upon a different schedule or unless otherwise required by applicable law. Each Unit Owner further agrees to keep its exterior Building lighting illuminated during the same periods of time as the Common Area is illuminated and to keep any exterior security lights on from dusk until dawn.

14.4 **Signs**.

- (a) **Design**. No sign shall be permitted within the Submitted Land unless constructed and designed in the manner designated on the Site Plans. All signage shall comply with the Town of New London Zoning Ordinance and the Governmental Approvals, and shall be compatible with other signage in the Submitted Land.
- (b) **Approved Signs**. Directional signs may be located at appropriate places within the Submitted Land to direct the public to uses within the Submitted Land.
- (c) **Temporary Signs**. Each Unit Owner shall be permitted to place a temporary display of leasing information, “coming soon” or “grand opening” and temporary signs identifying each contractor working on a construction job within the Common Area.

14.5 **Insurance**.

- (a) **Unit Owners Association Insurance**. The Unit Owners Association shall maintain in full force and effect the minimum insurance coverages set forth below:
 - (i) Condominium Commercial General Liability Insurance covering the Common Area, with a combined single limit of liability of at least Five Million Dollars (\$5,000,000) for bodily injury, personal injury and property damage, arising out of any one occurrence.
 - (ii) Worker’s compensation and employer’s liability insurance:
 - a. Worker’s compensation insurance as required by any applicable law or regulation.
 - b. Employer’s liability insurance in the amount of at least One Million Dollars (\$1,000,000) for each accident causing

bodily injury, at least One Million Dollars (\$1,000,000) for
bodily injury by disease and at least One Million Dollars
(\$1,000,000) for each employee for bodily injury by disease.

- (iii) Automobile Liability Insurance: Automobile liability insurance including coverage for owned, hired, and non-owned automobiles. The limits of liability shall not be less than One Million Dollars (\$1,000,000) combined single limit each accident for bodily injury and property damage combined.
 - (iv) Casualty Insurance if and to the extent it is deemed advisable by the Board of Directors or is required by the Act.
 - (v) All Unit Owners, the Declarant and the Manager shall be “named insureds” or “additional insureds” under each such policy as their interests may appear.
- (b) **Unit Owners Insurance.** Except as may be otherwise authorized in writing by the Declarant or the Unit Owners Association, each Unit Owner shall maintain in full force and effect the minimum insurance coverages set forth below which shall insure both the Unit and the Limited Common Area assigned to such Unit:
- (i) Commercial General Liability Insurance with a combined single limit of liability of at least Five Million Dollars (\$5,000,000) for bodily injury, personal injury and property damage, arising out of any one occurrence. During the period of construction on any Unit, this insurance requirement may be satisfied by contractor insurance provided for in Section 14.5(c), provided such contractor insurance names all Unit Owners, the Declarant, and the Unit Owners Association, as additional insureds.
 - (ii) Worker’s compensation and employer’s liability insurance:
 - a. Worker’s compensation insurance as required by any applicable law or regulation.
 - b. Employer’s liability insurance in the amount of at least One Million Dollars (\$1,000,000) for each accident for bodily injury, at least One Million Dollars (\$1,000,000) for bodily injury by disease and at least One Million Dollars (\$1,000,000) for each employee for bodily injury by disease.

- (iii) **Automobile Liability Insurance:** Automobile liability insurance including coverage for owned, hired, and non-owned automobiles. The limits of liability shall not be less than One Million Dollars (\$1,000,000) combined single limit each accident for bodily injury and property damage combined.
- (iv) The Declarant, the Unit Owners Association, and the Manager shall be “named insureds” or “additional insureds” under each such policy as their interests may appear.
- (c) **Contractor Insurance.** Prior to commencing any construction activities within a Unit or Limited Common Area, each Unit Owner shall obtain or require its contractor (the “**Contractor**”) to obtain and maintain so long as such construction activity is occurring within the Unit, the Limited Common Area assigned to such Unit, the Common Area and any Staging Area which is located on another Unit’s Limited Common Area, the minimum insurance coverages set forth below:
 - (i) Worker’s compensation and employer’s liability insurance:
 - a. Worker’s compensation insurance as required by any applicable law or regulation.
 - b. Employer’s liability insurance in the amount of at least One Million Dollars (\$1,000,000) each accident for bodily injury, at least One Million Dollars (\$1,000,000) policy limit for bodily injury by disease and at least One Million Dollars (\$1,000,000) each employee for bodily injury by disease.
 - (ii) General liability insurance: Commercial General Liability insurance covering all operations by or on behalf of the Contractor, which shall include the following minimum limits of liability and coverages:
 - a. Required coverages:
 - (1) Premises and Operations;
 - (2) Products and Completed Operations;
 - (3) Contractual Liability, insuring the indemnity obligations assumed by Contractor under the Contract Documents;

- (4) Broad Form Property Damage (including Completed Operations);
 - (5) Explosion, Collapse and Underground Hazards; and
 - (6) Personal Injury Liability.
- b. Minimum limits of liability:
- (1) One Million Dollars (\$1,000,000) each occurrence (for bodily injury and property damage);
 - (2) One Million Dollars (\$1,000,000) for Personal Injury Liability;
 - (3) Two Million Dollars (\$2,000,000) aggregate for Products and Completed Operations (which shall be maintained for a three (3) year period following final completion of the Work); and
 - (4) Two Million Dollars (\$2,000,000) general aggregate applying separately to the Submitted Land.
- (iii) Automobile Liability Insurance: Automobile liability insurance including coverage for owned, hired, and non-owned automobiles. The limits of liability shall not be less than One Million Dollars (\$1,000,000) combined single limit each accident for bodily injury and property damage combined. The Contractor shall require each of his subcontractors to include in their liability insurance policies coverage for Automobile Contractual Liability.
- (iv) Umbrella/Excess Liability Insurance: The Contractor shall also carry umbrella/excess liability insurance in the amount of Three Million Dollars (\$3,000,000).

The Declarant, all Unit Owners, the Unit Owners Association, and the Manager shall be named as named or additional insureds on all above-referenced policies as their interests may appear. If such insurance is canceled or expires then the constructing Unit Owner shall immediately stop all work on or use of the Unit until either the required insurance is reinstated or replacement insurance obtained.

- (d) **Casualty Insurance**. Effective upon the commencement of construction of any Building and so long as such Building exists, a Unit Owner shall carry,

or cause to be carried, property insurance with “all-risk” coverage, in the amount of one hundred percent (100%) of full replacement cost. During the period of construction, this subsection may be satisfied by builders risk insurance carried by the Unit Owner’s contractor and naming the Condominium Unit Owners Association as an additional insured or loss payee.

- (e) **General Insurance Provisions.** All insurance required by Section 14.5 shall be written on an occurrence basis and procured from companies authorized to do business in New Hampshire. All insurance may be provided under (i) an individual policy covering this location, (ii) a “blanket” policy or policies covering other properties of the party, its subsidiaries, and its controlling or affiliated corporations (provided that the required coverage amounts apply to this location regardless of occurrences at any other insured locations), or (iii) a combination of any of the foregoing insurance programs. To the extent any deductible is permitted or allowed as a part of any insurance policy carried by a Unit Owner in compliance with this Section 14.5, such Unit owner shall be deemed to be covering the amount of the deductible under a plan of self-insurance; provided, however, that in no event shall any deductible exceed Fifty Thousand Dollars (\$50,000) unless such Unit Owner complies with the requirements regarding self-insurance pursuant to subsection (iii) above. Each Unit Owner who is obligated to procure and maintain insurance coverage pursuant to this Section 14.5 shall furnish to any party who is or is required to be an “additional” insured under such policy, a certificate of insurance coverages, or statement of self-insurance, as the case may be, evidencing that the insurance required to be carried by such party is in full force and effect.
- (f) **Cancellation.** The policies of insurance required pursuant to Section 14.5 shall include the following provisions:
- (i) that the policies shall not be canceled, or reduced in amount or coverage below the requirements of this Declaration, nor shall it be allowed to expire, without at least thirty (30) days prior written notice by the insurer to each insured and to each additional and named insured;
 - (ii) shall provide for severability of interests; and
 - (iii) shall provide that an act or omission of one of the insureds or additional insureds which would void or otherwise reduce coverage, shall not reduce or void the coverage as to the other insureds.

14.6 **Taxes and Assessments and Other Expenses**. Each Unit Owner shall pay, prior to delinquency, all taxes and assessments with respect to its Unit, and the Building or Buildings and improvements located in its Unit. If the taxes or assessments may be paid in installments, the Unit Owner may, but shall not be required to, pay each such installment as and when the same becomes due and payable. Nothing contained in this Section 14.6 shall prevent any Unit Owner from contesting at its cost and expense any such taxes and assessments with respect to its Unit in any manner such Unit Owner elects, so long as such contest is maintained with reasonable diligence and in good faith. At such time as the contest is concluded (allowing for appeal to the highest appellate court), the contesting Unit Owner shall promptly pay all such taxes and assessments determined to be owing, together with all interest, penalties and costs. Until such time as the Units shall be separately assessed, each Unit Owner shall pay to the Declarant or the Unit Owners Association, not later than the later to occur of (i) twenty (20) days before the date such taxes and assessments are due, or (ii) ten (10) days following receipt of an invoice for its share of the taxes and assessments along with a copy of the bill for same from the taxing authority, its share of all taxes and assessments attributable to the Submitted Land, allocated with respect to the Unit based on the expected assessed value of each Unit and with respect to the Common Area (including the Limited Common Area) in a manner that is consistent with the provisions of the Condominium Instruments.

ARTICLE 15

COMMON EXPENSES

15.1 **Budget**. The Unit Owners Association shall submit to the Unit Owners no later than sixty (60) days after the beginning of each calendar year an estimated Budget (the “**Budget**”) for the Common Expenses for the calendar year. The Budget shall be in a form approved by the Board of Directors and shall include estimates for all applicable income and expenses, including the following:

- (a) Common Area administration and maintenance expenses;
- (b) insurance expenses, including those described in Section 14.5(a);
- (c) real estate taxes assessed to the Unit Owners Association for Common Area, if any, and any current use tax assessed under applicable law;
- (d) the management fee payable to a Manager pursuant to any contract for management services from time to time approved by the Board of Directors;
- (e) rental or purchase of equipment and supplies;

- (f) depreciation or trade-in allowance applicable to items purchased for Common Area purposes;
- (g) any reserve fund or funds for repair or replacement of Common Area from time to time adopted by the Board of Directors;
- (h) any so called “capital expenses” as determined in accordance with generally accepted accounting principles consistently applied, but only to the extent of the amortized portion of such expense for the relevant year (with capital expenses amortized over the lesser of (i) seven (7) years, or (ii) the useful life thereof);
- (i) expenses associated with shared access and easement rights affecting the Common Area or appurtenant to the Submitted Land;
- (j) Common Area lighting, utility and landscaping expenses, including utility charges for off-site traffic signals and annual betterment assessments from utility providers;
- (k) costs and expenses associated with (i) the maintenance of the storm drainage system servicing the Submitted Land, including the costs of any inspection and reporting requirements relating thereto, (ii) the maintenance of the flood storage system and detention ponds servicing the Submitted Land, and (iii) the maintenance of on-going security therefor as required by the Governmental Approvals;
- (l) the cost of complying with any other ongoing obligations under the Governmental Approvals (to the extent not addressed in subsection (k) above); and
- (m) all other permitted expenses.

If an item of maintenance or replacement is to be accomplished in phases over a period of calendar years, such as resurfacing of the drive and/or parking areas, then the Budget shall separately identify the cost attributable to such year (including the area of Common Area affected), and shall note the anticipated cost and timing (indicating the Common Area affected) of such phased work during succeeding calendar years.

15.2 **Approval of Budget.** The Unit Owners shall have fifteen (15) days following receipt of the proposed Budget to object to any estimated expense or to propose any additional expense deemed necessary or appropriate for operation of the Submitted Land. The Board of Directors shall consider all written objections or suggestions submitted by Unit Owners and adopt and submit to the Unit Owners a final budget for the calendar year on or before fifteen (15) days

after the expiration of the Unit Owners' objection and comment period. The final Budget, duly adopted by the Board of Directors, shall be binding on all Unit Owners. If for any reason a final Budget is not adopted on or before December 31 in any year, the Unit Owners shall continue to pay the monthly expense allocation in effect for the preceding year until adoption of a final Budget for the current year. Any shortfall between the Common Expenses paid by a Unit Owner prior to the adoption of the Budget and those required under the Budget shall be paid with the first monthly payment made after the adoption of the Budget.

15.3 **Allocation of Common Expenses.** The Common Expenses included in each Budget approved by the Board of Directors shall be allocated among each of the Unit Owners in accordance with the percentages set forth in **Appendix D** attached hereto and made a part hereof. However,

- (a) expenses associated with the Limited Common Area shall be specially assessed against the Unit(s) to which the Limited Common Area(s) are appurtenant;
- (b) expenses benefiting less than all of the Units in the judgment of the Declarant or the Unit Owners Association shall be specially assessed against the benefited Units in proportion to the respective Unit Owners' and Occupants' receipt of the benefits of such expense; provided, however, that the Owner of such benefitted Unit shall have thirty (30) days from the date of receipt of a written statement from the Unit Owners Association allocating the Common Expenses to object to the same. In the event of the failure of the Unit Owner and the Unit Owners Association to reach agreement with respect to the disputed special assessment within thirty (30) days of the Unit Owner's notice of objection, the parties agree that the dispute shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the parties or, in the absence of such agreement, under the auspices of the American Arbitration Association, in Manchester or Concord, New Hampshire. The Unit Owner shall pay the amount of the disputed assessment to the Unit Owners Association to be held in escrow pending the outcome of the arbitration. In the case of public assessments, including, without limitation, taxes, the Unit Owners Association may pay the disputed amount under protest to the applicable authority in accordance with applicable laws. Should the arbitration award be less than the amount of the escrowed funds, the excess shall be refunded to the Unit Owner. The parties to the arbitration shall bear equally the cost of all administrative fees and arbitrator's fees and expenses associated with the arbitration, however, each party shall pay the cost of its own legal fees and expenses; and

- (c) expenses caused by the conduct of less than all of the Unit Owners or Occupants in the judgment of the Declarant or the Unit Owners Association shall be specially assessed against the Unit Owners who, alone or with their Occupants, have caused such expenses to be incurred in proportion to their responsibility for such expense and their enjoyment of the benefits of the expenditure; provided, however, that the Owner of such benefited Unit shall have thirty (30) days from the date of receipt of a written statement from the Unit Owners Association allocating the Common Expenses to object to the same. In the event of any such objection, the dispute will be resolved in accordance with the arbitration provisions contained in subsection (b) above.

The per Unit expense allocation shall be provided in writing to each Unit Owner at the time each final Budget is distributed.

15.4 **Commencement of Liability.** Except as otherwise provided in Section 13.2, the responsibility for payment by each Unit Owner of an allocated share of Common Expenses shall commence upon the creation of the Unit. Any Unit that becomes obligated to pay an allocated share of Common Expenses other than at the beginning of a calendar year shall be assessed a proportional amount of such allocation of Common Expenses.

15.5 **Additional Assessments.** Notwithstanding any provisions of Section 15 to the contrary, if in the course of any calendar year the Board of Directors determines that there are additional expenses not included in the Budget which should be paid in that calendar year in order to maintain the Submitted Land at the standard set by the Board pursuant to Section 13.1, the Board of Directors may amend the Budget and allocate such expenses to the Unit Owners. Such amendment shall be effective upon delivery of notice to the Unit Owners of the amended Budget and an allocation of each Unit Owner's share of such increase. In the alternative, the Board of Directors may make a special assessment against the Unit Owners which shall be due and payable thirty (30) days after notice of the purpose of the assessment, the amount of the assessment, and each Owner's allocable share of the assessment has been sent to the affected Unit Owners.

15.6 **Payment of Assessments.** Each Unit Owner shall pay to the Unit Owners Association monthly, on or before the fifteenth (15th) day of each month with respect to such month, one-twelfth of the Unit Owner's allocated share of Common Expenses (other than special assessments). If a Unit Owner disputes its obligation to pay all or any portion of its Common Expenses, it still must continue to pay the amount stated in the notice provided by the Board of Directors pending the resolution of the dispute. If the Unit Owner is successful in its challenge, the Unit Owners Association shall promptly refund any overpayment to the Unit Owner or give the Unit Owner a credit against future Common Expense payments in the amount of the overpayment.

15.7 **Lien for Common Expense Assessments.** The Unit Owners Association shall have and may enforce all rights provided for under Section 15 of the Condominium Act and may obtain a lien on any Unit and enforce all such other rights provided for under Section 46 of the Condominium Act in order to secure payment of and collect any Unit Owner's allocated share of Common Expenses.

15.8 **Annual Report of Operations.** Annually, within one hundred twenty (120) days after the end of each calendar year, the Unit Owners Association shall submit to the Unit Owners a detailed report showing the results of operations for the preceding calendar year (the "**Annual Report**"). The Annual Report shall set out all expenses paid compared to the Budget as the same may have been amended, report the balances of any reserve funds, and reflect the amount of any shortfall or excess of revenues over Common Expenses. The Board of Directors may at its option:

- (a) as to any shortfall of revenues, either make an additional assessment pursuant to Section 15.5 or include the amount of such shortfall in the then current year's Budget; and
- (b) as to any excess of revenues, either refund such excess to the Unit Owners, proportionally to their Ownership Interests or apply the excess to the then current year's Budget and reduce each Unit Owner's allocated share of Common Expenses and the monthly payment thereof proportionally. Excess Revenues that were specially assessed pursuant to Section 15.3 (a) through (c) shall be credited to the Unit Owner(s) who paid such amounts.

Any Unit Owner may, on written notice to the Unit Owners Association, examine the books and records for the operation of the Submitted Land for the two (2) calendar years preceding such request. Such examination shall be scheduled so as not to unduly interfere with the day-to-day operations of the Unit Owners Association. Copies of records may be made by the examining Unit Owner, and the Unit Owners Association may charge such Unit Owner a reasonable fee for such copies.

15.9 **Liens for Improvements to Common Area.** The Declarant or Unit Owners Association may secure loans obtained to improve or construct the Common Area by granting liens upon the monthly Common Area Expense payments to be paid by the Unit Owners to the Unit Owners Association; provided, however, that any such lien shall be subordinate to the rights provided to the Unit Owners herein.

ARTICLE 16

OTHER RIGHTS

16.1 **Lapse of Governmental Approvals.**

- (a) Each Unit Owner shall be solely responsible to assure that all Governmental Approvals with respect to its proposed construction and development within its Unit remain in force and effect with respect to their respective Units until they complete any construction on their Units.
- (b) Should a Unit Owner fail to take the necessary actions to prevent a Governmental Approval with respect to site work on its Unit from lapsing, the Declarant or the Unit Owners Association may take all such steps as may be necessary to preserve or renew such approvals. The affected Unit Owner shall reimburse the Declarant or the Unit Owners Association for all costs incurred by them in this regard in the same manner and under the same terms as provided in Section 20.1(c).

ARTICLE 17

AMENDMENT OF DECLARATION

17.1 **General.** This Declaration may be amended by the vote of Unit Owners holding a majority of the Ownership Interests in the Condominium. However:

- (a) no such amendment shall impose any materially greater obligation on, or materially impair any right of, a Unit Owner or its Unit without the prior consent of such Unit Owner;
- (b) no such amendment shall impose any new obligations on or alter the rights and privileges of the Declarant without the Declarant's prior consent; and
- (c) no such amendment shall be effective until evidence of it has been duly recorded in the Registry of Deeds pursuant to Sections 11 and 34 of the Condominium Act.

17.2 **Intentionally omitted.**

17.3 **Consent of Mortgagees.** Consistent with Section 8 of the Condominium Act, the consent of those parties who hold mortgages on any Unit is expressly not required for the consent or approval of the respective Unit Owner to be effective under any section or provision of the Condominium Instruments.

17.4 **Town Approval of Certain Amendments.** Notwithstanding the provisions of this Article 17, no amendment shall be effective without the approval of the Town of New London, if the effect of the amendment is to allow the creation of Units of a different character or form or in a different manner than those described in Article 6, 9, 10, 11 and 12, and such change triggers or implicates the Subdivision Regulations of the Town of New London (as amended from time to time).

ARTICLE 18

TERMINATION OF CONDOMINIUM

This Condominium may be terminated in the manner provided for in Section 34 of the Condominium Act.

ARTICLE 19

DEFAULT

19.1 **Default.**

- (a) The occurrence of any one or more of the following events shall constitute a default of this Declaration by the non-performing party (the “**Defaulting Party**”):
 - (i) the failure to make any payment required to be made under any Condominium Instrument within ten (10) days after receipt of the written notice from the Declarant or Unit Owners Association; or
 - (ii) the failure to observe or perform any other of the covenants, conditions or obligations of the Condominium Instruments, within thirty (30) days after receipt of written notice from the Declarant, the Unit Owners Association, or another Unit Owner (the “**Non-Defaulting Party**”) specifying the nature of the default claimed. However, the Defaulting Party receiving notice shall not be deemed to be in default under this section so long as the Defaulting Party starts to cure the claimed default within thirty (30) days after receipt of such notice and diligently pursues such cure.
- (b) Each Non-Defaulting Party shall have the right to bring any proceedings at law or in equity against any Defaulting Party, or any other Person violating or attempting to violate any of the provisions contained in any Condominium Instrument or the Condominium Act, and to recover

damages for any such violation or default. Such proceeding shall include the right to restrain by injunction any violation or threatened violation of any of the terms, covenants, or conditions of this Declaration, or to obtain a decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. The Non-Defaulting Party shall have all of the remedies permitted or available under this Declaration, under the Condominium Act, or at law or in equity, all of which shall be cumulative and not alternative. The invocation of any specific right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy. The prevailing party in such an enforcement action shall be entitled to recover costs of collection or defense, including reasonable attorneys' fees.

- (c) In addition, with respect to any default under Section 19.1(a)(ii) above, any Non-Defaulting Party shall have the right, but not the obligation, following the expiration of any applicable cure period, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the Defaulting Party. However, in the event the default shall constitute an emergency condition, the Non-Defaulting Party, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances or, if necessary, without advance notice, so long as notice is given as soon as possible afterwards. To effectuate any such cure, the Non-Defaulting Party shall have the right to enter upon the Unit of the Defaulting Party to perform any necessary work or furnish any necessary materials or services to cure the default of the Defaulting Party. In the event any Non-Defaulting Party shall cure a default, the Defaulting Party shall reimburse the Non-Defaulting Party for all costs and expenses incurred in connection with such curative action, plus interest as provided below, within ten (10) days of receipt of demand for reimbursement, which demand shall include reasonable documentation supporting the expenditures made.
- (d) Each Unit Owner shall be responsible for any default of or caused by an act or omission of the Occupants of its Unit. However, no Unit Owner shall be deemed to be in default so long as it is diligently pursuing default remedies against its Occupant.

19.2 **Interest.** Any time a party shall fail to pay any sum due under this Declaration to the Declarant, the Unit Owners Association, or another Unit Owner within any applicable notice and cure period, such unpaid sum shall accrue interest from the due date to and including the date such payment is received by the Person entitled to payment, at the lesser of:

- (a) the highest rate permitted by law to be paid on such type of obligation by the Person obligated to make such payment; or
- (b) three percent (3%) per annum in excess of the prime rate from time to time published by the Wall Street Journal or its successor;

determined as of the due date for such payment.

19.3 **Mitigation of Damages.** In all situations arising out of this Declaration, all parties shall attempt to avoid and mitigate the damages resulting from the conduct of any other party. Each Unit Owner shall take all reasonable measures to effectuate the provisions of this Declaration.

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

19.5 **Indemnification.** Each Unit Owner and the Declarant shall indemnify and hold the Declarant, the Unit Owners Association, every other Unit Owner, tenant, and occupant of the Condominium harmless (except for loss or damage resulting from the tortious acts or omissions of such other parties) from and against any actual damages, liabilities, actions, claims, and expenses (including attorneys' fees in a reasonable amount) in connection with the loss of life, personal injury and/or damage to property arising from or out of any occurrence in or upon such Owner's Unit, the Limited Common Area attributable to such Unit or the Submitted Land generally, or occasioned wholly or in part by any actual or alleged act or omission of said Declarant or said Owner or its tenants, agents, contractors, employees or licensees. Claims for consequential or punitive damages are expressly excluded from this indemnification.

19.6 **Limited Recourse.** The Declarant's and each Owner's liability under the terms of the Condominium Instruments shall be limited to its ownership interest in the Submitted Land, or in any Units. No general or limited partner, member, or representative of the Declarant or any Owner shall be personally liable for any obligation or liability of the Declarant or any Owner under the Condominium Instruments.

19.7 **No Waiver.** The failure of any Unit Owner or the Declarant or the Unit Owners Association to insist upon strict performance of any of the terms, covenants or conditions of this Declaration shall not be deemed a waiver of any rights or remedies which that Unit Owner or the Declarant or the Unit Owners Association may have under this Declaration, at law or in equity, and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions. No waiver by the Declarant or the Unit Owners Association or a Unit

Owner of any default under this Declaration shall be effective or binding on such party unless made in writing by such party and no such waiver shall be implied from any omission by such party to take action with respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One or more written waivers of any default under any provision of this Declaration shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other terms or provisions contained in this Declaration.

ARTICLE 20

GENERAL PROVISIONS

20.1 **Estoppel Certificate**. Each Unit Owner and/or the Unit Owners Association shall, upon written request of any other Unit Owner, issue to such Unit Owner, or its prospective mortgagee, tenant or successor, an estoppel certificate stating to the best of the issuer's knowledge as of such date:

- (a) whether there exists any default under this Declaration by the requesting Unit Owner or any other Unit Owner, and specifying the nature of the default; and
- (b) whether this Declaration is in full force and effect.

Such estoppel certificate shall be issued within thirty (30) days of receipt of the request, and shall act to estop the issuer from asserting a claim or defense against a bona fide lien holder or purchaser for value to the extent that such claim or defense is based upon facts known to the issuer as of the date of the estoppel certificate which are contrary to the facts contained in the certificate, and such bona fide purchaser or lien holder has acted in reasonable reliance upon the estoppel certificate without knowledge of facts to the contrary. The issuance of an estoppel certificate shall in no event subject the issuer to any liability for the negligent or inadvertent failure of the issuer to disclose correct and/or relevant information, nor shall such issuance be construed to waive any rights of the issuer against any other parties. Each Unit Owner shall be obligated to provide not more than two (2) such estoppel certificates in any period of twelve (12) consecutive months to the same requesting Owner, unless the requesting Owner pays the costs reasonably incurred by the responding Owner in connection therewith. The foregoing limitation shall not apply to requests from the Declarant or from an Owner of a Unit in excess of fifteen thousand (15,000) square feet of any Building during the period beginning on the date of this Declaration and terminating three (3) years thereafter.

20.2 **Reimbursement of Expenses**. Whenever this Declaration provides that the Declarant's or Unit Owners Association's consent or approval is required before a Unit Owner may act, the Unit Owner shall reimburse the Declarant or Unit Owners Association for all costs and expenses, including reasonable attorneys' fees, incurred by them in connection with the review of and response to such request.

20.3 **Notices.** All notices required or provided for under this Declaration shall be deemed to have been delivered if (a) hand delivered, (b) mailed, Certified or Registered United States Mail, return receipt requested, so long as the notice is actually received within three (3) days following the deadline date, or (c) if sent by receipted or otherwise traceable overnight delivery service, the date of the scheduled delivery.

Upon the purchase of a Unit, the Person purchasing the Unit shall deliver its address for notice to the Unit Owners Association and the other Unit Owners, and such address shall be the address for notices for such Unit Owner until written notice of a change of address is given to the Unit Owners Association and the other Unit Owners. The current notice address for the Declarant and the Unit Owners Association is:

If sent by U.S. certified mail, return receipt requested Postage prepaid, or if sent by overnight delivery service (e.g., Federal Express) or by hand delivery:

New London Place Realty, LLC
250 Goddard Road, Lewiston, Maine 04240

If a Unit is owned by more than one Person, those Persons shall designate in writing to the Declarant and the Unit Owners Association the name and address of one of their number to whom notices shall be sent. A notice to the Person so designated shall be full and effective notice under this Declaration. The Declarant shall advise the Unit Owners in writing of any change of address of the Unit Owners Association when operational. The Declarant or the Unit Owners Association shall give prior written notice to the Unit Owners of the notice address of any manager with whom it has contracted.

20.4 **Transfer of Unit.** A party transferring all or any portion of its interest in its Unit shall give notice to the Declarant and the Unit Owners Association of such transfer with at least the following information:

- (a) the name and address of the new Unit Owner; and
- (b) the description of the Unit and/or interest transferred.

20.5 **Condemnation.** In the event any portion of the Submitted Land shall be condemned, or conveyed under threat of condemnation, the award shall be paid to the Declarant, the Unit Owners, and Unit Owners Association in proportion to the values of the Unit(s) and Common Area and improvements taken, and the other Unit Owners waive and release any right to recover any value attributable to the property interest so taken. If a separate claim can be filed for the taking of any other property interest existing pursuant to this Declaration which does not reduce or diminish the amount paid to a Unit Owner, the Declarant or the Unit Owners Association,

then the owner of such other property interest shall have the right to seek an award for the taking of such interest.

20.6 **Binding Effect.** The terms of this Declaration and all easements granted under it shall constitute covenants running with the land and shall bind the Submitted Land and inure to the benefit of and be binding upon the Unit Owners and their respective successors and assigns. This Declaration is not intended to supersede, modify, amend, or otherwise change the provisions of any prior instrument affecting the Submitted Land.

20.7 **Not a Public Dedication.** Nothing contained in this Declaration shall be deemed to be a gift or dedication of any portion of the Submitted Land or of any Unit to the general public, or for any public use or purpose whatsoever. Except as specifically provided in this Declaration, no right, privileges or immunities of the Declarant or any Unit Owner under this Declaration shall inure to the benefit of any third-party person, nor shall any third-party person be deemed to be a beneficiary of any of the provisions contained in this Declaration.

20.8 **Time.** Time is of the essence in this Declaration.

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

20.10 **Condominium Act.** As to any matters with respect to which the Condominium instruments are silent, the Condominium Act shall control. In the event of a conflict between the terms of the Condominium Act and the Condominium Instruments, the Condominium Instruments shall control.

20.11 **Waiver.** To the maximum extent allowed by law, in any instance in which the provisions of the Condominium Instruments may not strictly comply with the provisions of the Condominium Act, the Unit Owners each waive the technical compliance of the Condominium Instruments with the Condominium Act.

WHEREFORE, the Declarant has caused this Declaration to be executed by its duly authorized representative as of the _____ day of _____, 2018.

New London Place Realty, LLC

By: _____
Its _____, Duly Authorized

State of New Hampshire
County of Merrimack

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____ (name), _____ (title) of New London Place Realty, LLC, a New Hampshire limited liability company, all on behalf of said limited liability company.

Justice of the Peace/Notary Public

My commission expires: _____

APPENDIX A

DESCRIPTION OF SUBMITTED LAND

A certain tract of land,

APPENDIX B

**BYLAWS
OF
NEW LONDON PLACE CONDOMINIUM
UNIT OWNERS ASSOCIATION**

ARTICLE I

INTRODUCTORY

1.1 **Purpose.** The administration of the Condominium shall be governed by these Bylaws, and all present and future holders of any interest in the Condominium shall be members of the New London Place Condominium Unit Owners Association, which is a “condominium management association” organized and operated to provide for the acquisition, construction, management, maintenance, and care of “association property” as those terms are defined in Section 528 of the Internal Revenue Code. No part of the net earnings of said Association shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of association property, other than by a rebate of excess membership dues, fees, or assessments pursuant to Section 5.1(c) hereof) to the benefit of any Unit Owner.

1.2 **Definitions.** Capitalized terms not otherwise defined herein or in the Declaration of New London Place Condominium (the “**Declaration**”) shall have the meanings specified in Section 3 of the Condominium Act.

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

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

ARTICLE II

UNIT OWNERS ASSOCIATION

2.1 **Composition.** Until such time as the New London Place Condominium Unit Owners Association is duly formed as a New Hampshire voluntary corporation, all of the Unit Owners, acting as a group in accordance with the Condominium Act, the Declaration, and these Bylaws, shall constitute the “New London Place Condominium Unit Owners Association,” or “Association.” After the New London Place Condominium Unit Owners Association is duly formed as a New Hampshire voluntary corporation, then said New Hampshire voluntary corporation shall constitute the “New London Place Condominium Unit Owners Association,” or “Association” as referenced in these By-Laws. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the assessments for Common Expenses, arranging for the management of the Condominium, and performing all the acts that may be required to be performed by the Unit Owners Association by the Condominium Act. Except as to those matters which the Act, the Declaration, or these Bylaws specifically require to be performed by the vote of the Unit Owners, the administration of the Condominium shall be performed by the Board of Directors (as more particularly set forth in Article III). This Section may not be amended without the written consent of the Declarant.

2.2 **Period of Control.** The Declarant has the power to appoint all of the members of the Board of Directors until the second (2nd) Unit is conveyed by the Declarant (the “**Period of Control**”).

2.3 **Voting.** Each Unit shall be entitled to one (1) vote in the Unit Owners Association. Since a Unit Owner may be more than one (1) Person, if only one of such Persons is present at a meeting of the Unit Owners Association, that Person shall be entitled to cast the votes appertaining to that Unit. If more than one of such Persons is present, the vote appertaining to that Unit shall be cast only in accordance with the agreement of a majority of them, and such consent shall be conclusively presumed if any one of them purports to cast the vote appertaining to that Unit without protest being made forthwith by any of the others to the individual presiding over the meeting. As applied to a Person which is not a natural person, the word “Person” shall be deemed for the purposes of this Section to include, without limitation, any one (1) natural person having authority to execute deeds on behalf of such Person which is not a natural person and which is, either alone or in conjunction with another Person or Persons, a Unit Owner. Except where a greater number is required by the Condominium Act, the Declaration, or these Bylaws, a majority vote is required to adopt decisions at any meeting of the Unit Owners Association. If the Declarant owns or holds title to one (1) or more Units, the Declarant shall have the right at any meeting of the Unit Owners Association to cast the votes to which each such Unit is entitled.

2.4 **Place of Meeting.** Meetings of the Unit Owners Association shall be held at the principal office of the Condominium or at such other suitable place as may be designated by the Board of Directors and stated in the notice of the meeting.

2.5 **Annual Meeting.** The first annual meeting of the Unit Owners Association shall be held on a date to be determined by the Declarant, which date shall be within one (1) year after the formation of the New London Place Condominium Unit Owners Association, a New Hampshire voluntary corporation. Notice of such meeting shall be given in accordance with the provisions of Section 2.7. Thereafter, the annual meetings of the Unit Owners Association shall be held on the same date of each succeeding year, or on such other date within a thirty (30) day period prior to such date, as may be designated by the Board of Directors and reflected in the said notice. At such annual meetings following the Period of Control (as defined in Section 2.2 above), the Board of Directors shall be elected by ballot of the Unit Owners in accordance with the requirements of Section 3.4. The Unit Owners Association may also transact such other business as may properly come before it at such meetings.

2.6 **Special Meetings.** It shall be the duty of the President to call a special meeting of the Unit Owners Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Unit Owners having not less than thirty percent (30%) of the votes of all Unit Owners. The notice of any special meeting shall state the time and place of such meeting and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

2.7 **Notice of Meeting.** It shall be the duty of the Secretary to mail, by first class United States mail, return receipt requested, a notice of each annual meeting or special meeting of the Unit Owners, at least twenty-one (21) days in advance of an annual meeting and at least seven (7) days in advance of a special meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each Unit Owner of record, at the address of their respective Units and at such other address as each Unit Owner may have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

2.8 **Voting Requirements.** An Unit Owner shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Unit Owners Association if, and only if, it shall have fully paid all assessments made or levied and due against it and its Unit by the Board of Directors as hereinafter provided, together with all interest, costs, attorney's fees, penalties, and other expenses, if any, properly chargeable to it and against its Unit, as of the third business day prior to the date fixed for such annual or special meeting. Notwithstanding the foregoing, any Unit Owner may vote on any amendment to the condominium instruments, or on the question of terminating the condominium, regardless of whether its assessments are fully paid.

2.9 **Proxies.** The vote appertaining to any Unit may be cast pursuant to a proxy or proxies in accordance with the provisions of Section 39, IV of the Condominium Act. Where the Unit Owner is more than one (1) Person, the proxy must be executed by or on behalf of all such Persons.

2.10 **Quorum**. A quorum consists of fifty percent (50%) of the total votes in the Unit Owners Association. Valid proxies shall count toward the quorum requirement.

2.11 **Order of Business**. The order of business at all meetings of the Unit Owners Association may be as follows: (a) roll call; (b) recitation of proof of notice of meetings; (c) reading of minutes of preceding meeting; (d) reports of Officers; (e) report of Board of Directors; (f) report of committees; (g) election of Directors if applicable; (h) unfinished business; and (i) new business; any of which may be waived.

2.12 **Conduct of Meeting**. The President or its designate shall preside over all meetings of the Unit Owners Association and the Secretary shall keep the Minutes of the meeting and record in a Record Book, all resolutions adopted by the meeting as well as all transactions occurring thereat.

ARTICLE III

BOARD OF DIRECTORS

3.1 **Powers and Duties**. The affairs and business of the Condominium shall be managed by a Board of Directors (sometimes herein referred to as the “**Board**”) which shall have all of the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things as are not prescribed to be exercised and done exclusively by the membership of the Unit Owners Association by the Condominium Act or by these Bylaws. The Board of Directors shall have the power from time to time to adopt any Condominium Rules deemed necessary for the enjoyment of the Condominium provided that such Rules shall not be in conflict with the Condominium Act, the Declaration, or these Bylaws. The Board of Directors may delegate to one (1) of its members the authority to act on behalf of the Board of Directors on all matters which might arise between meetings of the Board of Directors. In addition to the general duties imposed by these Bylaws, the Board of Directors shall have the power to and be responsible for the following:

- (a) Preparing and adopting an annual budget, in which there shall be established the assessment of each Unit Owner for the Common Expenses;
- (b) Making assessments against Unit Owners to defray the Common Expenses of the Condominium, establishing the means and methods of collecting such assessments from the Unit Owners, collecting said assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Submitted Land;
- (c) Providing for the operation management, care, upkeep, replacement, and maintenance of all the Common Area and services of the Condominium;

(d) Designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Common Area, and providing services for the Submitted Land, and where appropriate, providing for the compensation of such personnel and for the purchase or use of equipment, supplies, and material to be used by such personnel in the performance of their duties, which supplies and equipment, if purchased, shall be deemed the common property of the Unit Owners;

(e) Making and amending the Condominium Rules respecting the use and enjoyment of the Submitted Land and enforcing by legal means the provisions of the Condominium Act, the Declaration, these Bylaws, and such Rules, and bringing any proceedings which may be instituted on behalf of the Unit Owners;

(f) Obtaining and carrying insurance against casualties and liabilities, as provided in Article VI of these Bylaws, and paying the premium cost thereof and making, or contracting for the making of, repairs, additions, and improvements to, or alterations of the Submitted Land and repairs to, and restoration of the Submitted Land, in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty;

(g) Opening bank accounts on behalf of the Unit Owners Association and designating signatories required therefore, and keeping books with detailed accounts of the receipts and expenditures affecting the Submitted Land, and the administration of the Condominium. The said books shall be available for examination by the Unit Owners and their duly authorized agents or attorneys, at reasonable times and places. All books and records shall be kept in accordance with the generally accepted accounting principles. A copy of the annual financial statement shall be supplied to any first mortgagee of any Unit in the condominium who requests the same in writing to the Secretary;

(h) The Board of Directors shall have the irrevocable power, as attorney-in-fact on behalf of all of the Unit Owners, their heirs, successors, and assigns to do the following things:

- (i) To grant easements through the Common Area and to accept easements benefiting the Condominium or any portion thereof;
- (ii) To negotiate, settle, and litigate, including execution of any necessary documents, any proceeding by any governmental authority to condemn all or any portion of the Common Area, any dispute concerning title to all or any portion of the Common Area, and any other dispute which affects the Common Area; and
- (iii) To execute any documents necessary to encumber all or any portion of the Common Area to secure any borrowing, providing that such

borrowing is authorized pursuant to Section 5.1(d) or Section 5.7 hereof.

(i) To do such other things and acts not inconsistent with the Condominium Act and with the Declaration which it may be authorized to do by a resolution of the Unit Owners Association.

3.2 **Managing Agent.** The Board of Directors, in its discretion, may employ, or contract with, a professional manager or management firm ("**Manager**") for a fee or compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in Section 3.1, provided, however, the power to grant easements through the Common Area must be authorized by a specific Board of Director's resolution. The Board of Directors may delegate to the Manager all of the powers granted to the Board of Directors by these Bylaws; provided that any actions by the Manager with respect to the powers set forth in subsection (a), (b), (e), (g), (h) and (i), of Section 3.1 shall require the written consent of the Board of Directors. Any employment contract entered into during the Period of Control (as defined in Section 2.2 above) shall provide that the Unit Owners Association may terminate the contract at any time following the Period of Control, without cause and without penalty, upon no more than ninety (90) days written notice.

3.3 **Number of Directors and Initial Selection of Board.** The Board of Directors shall be composed of five (5) persons. Until the election of the Board of Directors takes place at the first meeting of the Unit Owners' Association as provided herein, the Board of Directors shall consist of such persons as shall have been designated by the Declarant. Thereafter, anything in these Bylaws to the contrary notwithstanding, until five (5) years after the date of recordation of this Declaration at the Registry, all members of the Board of Directors shall be selected and designated by the Declarant. During such period, the Declarant shall have the right in its sole discretion to replace such Directors as may be so selected and designated by it, and to select and designate their successions.

3.4 **Election and Term of Office.** Subject to Declarant's right to designate set forth herein, at the first annual meeting of the Unit Owners Association, at the first meeting of the Unit Owner's Association, the Declarant (or its successors and assigns) shall select three (3) Directors and the Unit Owner's Association shall elect two (2) Directors. Each Director shall hold his or her office for a term of one (1) year. The Directors shall hold office until their respective successors have been designated and hold their first meeting.

3.5 **Organizational Meeting.** The first meeting of the members of the Board of Directors following the annual meeting of the Unit Owners Association shall be held immediately afterward, and no notice shall be necessary in order to legally constitute such meeting, provided a majority of the whole Board shall be present thereat.

3.6 **Regular Meeting.** Regular meetings of the Board of Directors may be held without call or notice at such time and place as shall be determined, from time to time, by a majority of the Directors, provided that notice of the first regular meeting following any such determination shall be given to Directors not present when such determination is made. At least two (2) such meetings shall be held during each twelve (12) month period after the annual meeting of the Unit Owners Association. When required, notice of meetings of the Board of Directors shall be given personally or by mail, telephone or telegraph, at least five (5) business days prior to the day named for such meeting. No notice shall be required for a regular meeting held immediately after, and at the same place as, the annual meeting of the Unit Owners Association.

3.7 **Special Meeting.** Special meetings of the Board of Directors may be called by the President on five (5) business days' notice to each Director. Such notice shall be given personally or by mail, telephone, or telegraph, and such notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of a majority of the Directors.

3.8 **Waiver of Notice.** Before or within ten (10) days after any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting has not been lawfully called or convened. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.9 **Board of Directors' Quorum.** At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting to another time. At any such adjourned meeting, when resumed, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 **Vacancies.** After the Period of Control, vacancies on the Board of Directors shall be filled as set forth in Section 3.4 above and Section 3.11 below; and each person so elected shall be a director for the remainder of the term of the Director so replaced; provided, however, that a vacancy in the position held by a Director designated by the Declarant, pursuant to a right of the Declarant to make such designation, shall be filled by the Declarant.

3.11 **Removal of Directors.** After the Period of Control, a Director may be removed without cause, and its successor appointed by the Unit Owner which appointed said Director. Notwithstanding anything in this Section to the contrary, no person selected and designated by the Declarant as a member of the Board of Directors may be removed without the consent of the Declarant and in such event the Declarant shall select and designate its successor.

3.12 **Compensation.** No Director shall receive any compensation from the Condominium for acting as such.

3.13 **Conduct of Meeting.** The President, or, in its absence, a President Pro Tem elected by the Board, shall preside over all meetings of the Board of Directors and the Secretary shall keep the Minutes of the meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings, which Minutes shall be filed in the Record Book of the Unit Owners Association.

3.14 **Report of Board of Directors.** The Board of Directors shall present at each annual meeting, and when called for by vote of the Unit Owners Association at any special meeting of the Unit Owners Association, a full and clear statement of the business and condition of the Condominium.

3.15 **Dispensing with Vote.** Any action of the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the Minutes of the proceedings of the Board of Directors.

3.16 **Liability of the Board of Directors.** The members of the Board of Directors shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or bad faith or actions which are contrary to the provisions of the Condominium Act, the Declaration, or the Bylaws. The Unit Owners shall indemnify and hold harmless each of the Directors from and against (a) all liability to others arising out of contracts made or action taken or omitted on behalf of the Unit Owners unless any such contract shall have been made or action taken or omitted, in bad faith, due to willful misconduct, or contrary to the provisions of the Condominium Act, the Declaration or these Bylaws, and (b) against expenses (including attorneys, fees), judgments, fines, and amounts paid in settlement incurred by such Director in connection with any threatened, pending, or completed action, suit, or proceeding unless it acted in bad faith, was guilty of willful misconduct or acted contrary to such provisions. It is intended that the members of the Board of Directors shall have no personal liability (except as Unit Owners) with respect to any contract made or action taken or omitted by them on behalf of the Unit Owners, unless made, taken, or omitted in bad faith, due to willful misconduct or contrary to such provisions. It is also intended that the liability of any Unit Owner arising out of any contract, action, or omission made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to the same percentage of the total liability thereunder as its Unit's undivided percentage interest in the Common Area. Every written agreement made by the Board of Directors or by the Manager on behalf of the Unit Owners shall, if obtainable, provide that the member of the Board of Directors or the Manager, as the case maybe, are acting only as agents for the Unit Owners and shall have no personal liability there under (except as Unit Owners), and that each Owner's liability thereunder shall be limited to the

same percentage of the total liability thereunder as its Unit's undivided percentage interest in the Common Area.

ARTICLE IV

OFFICERS

4.1 **Designation.** The principal Officers of the Condominium shall be a President, a Secretary, and a Treasurer, all of whom shall be elected by the Board (subject to the provisions of Section 2.2). The Board may appoint such other Officers as in its judgment may be necessary. With the exception of the President, no Officer need be a member of the Board. The offices of Treasurer and Secretary may be held by the same person.

4.2 **Election of Officers.** The Officers of the Unit Owners Association shall be elected initially by the Board at a special meeting held on or near the date on which the Articles of Agreement of the New London Place Condominium Unit Owners Association have been filed at the office of the New Hampshire Secretary of State. Any vacancy in an office shall be filled by the Board at a regular meeting or special meeting called for such purpose.

4.3 **Removal of Officers.** The Officers shall hold office until their respective successors are chosen and accept their offices. Any Officer elected or appointed by the Board of Directors may be removed at any time without cause by the affirmative vote of a majority of the whole Board, and its successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

4.4 **President.** The President shall be the Chief Executive Officer; the President or his/her designate, shall preside at meetings of the Unit Owners Association and, if present, at meetings of the Board of Directors and shall be an ex officio member of all committees; the President shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board are carried into effect. The President shall have all of the general powers and duties which are usually vested in or incident to the office of President of a stock corporation organized under the laws of the State of New Hampshire.

4.5 **Secretary.** The Secretary shall attend all meetings of the Board of Directors and all meetings of the Unit Owners Association, shall record the Minutes of all proceedings in the record book of the Condominium and shall perform like duties for committees when required. The Secretary shall keep the record book current and in its custody. The Secretary shall give, or cause to be given, notice of all meetings of the Unit Owners Association, the Board, and the committees and shall perform such other duties as may be prescribed by the Board or President. The Secretary shall complete and keep current at the principal office of the Condominium (a) a complete list of the Unit Owners and their last known post office address, and (b) copies of the Condominium instruments. These documents shall be open to inspection by all Unit Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days.

4.6 **Treasurer.** The Treasurer shall have the custody of all funds and securities that are not under the control of the Manager, and, with the assistance of the Manager shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all monies and other valuable effects in such depositories as may be designated by the Board. Such records shall include, without limitation, chronological listings of all assessments and Common Expenses on account of the Common Area and each Unit and the amounts paid and the amounts due on such assessments by each Owner. The Treasurer shall disburse funds as ordered by the Board, where possible taking proper vouchers for such disbursements, and shall render to the President and Directors, at regular meetings of the Board, or whenever they may require it, an account of all its transactions as Treasurer and of the financial condition of the Condominium. Unit Owners shall have the right to examine the books of the Unit Owners Association at reasonable times and places.

4.7 **Agreements, Contracts, Deeds, Checks, Etc.** All agreements, contracts, deeds, leases, checks, and other instruments of the Condominium for expenditures or obligations shall be executed by any Officer of the Condominium or by such other person or persons as may be designated by the Board of Directors.

4.8 **Compensation of Officers.** No Officer shall receive any compensation from the Condominium for acting as such.

4.9 **Liability of Officers.** The provisions of Section 3.16, with regard to liability and indemnification of Directors shall apply equally to Officers of the Unit Owners Association.

ARTICLE V

OPERATION OF THE SUBMITTED LAND

5.1 **Determination of Common Expenses and Assessments Against Unit Owners.**

(a) **Fiscal Year.** The fiscal year of the Condominium shall consist of the twelve (12) month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of the organization and terminate on December 31. The fiscal year herein established shall be subject to change by the Board of Directors.

(b) **Preparation and Approval of Budget.** Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary to pay the cost of maintenance, management, operation, repair, and replacement, and the cost of wages, materials, insurance premiums, services, supplies, and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these Bylaws or a resolution of the Unit Owners Association, which will be required during the ensuing fiscal year

for the administration, operation, maintenance, and repair of the Submitted Land and the rendering to the Unit Owners of all related services. Such budget shall also include such reasonable reserves as the Board of Directors considers necessary to provide, including those specified below. The Board of Directors shall make reasonable efforts to send each Unit Owner a copy of the budget, in an itemized form which sets forth the amount of the Common Expenses payable by each Owner, at least fifteen (15) days in advance of the fiscal year to which the budget applies. The said budget shall constitute the basis for determining each Owner's contribution for the Common Expenses of the Condominium.

(c) **Assessment and Payment of Common Expenses.** The total amount of the estimated funds required for the operation of the Submitted Land set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed against each Unit Owner of a Unit which has been sold and conveyed, or rented, by the Declarant in proportion to the number of votes in the Unit Owners Association appertaining to its Unit, and shall be a lien against each Owner's Unit in accordance with the Condominium Act. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each Unit Owner shall be obligated to pay to the Unit Owners Association one-twelfth (1/12th) of the assessment for such fiscal year made pursuant to the foregoing provisions. Within sixty (60) days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized income and expense statement for the fiscal year. Any amount accumulated in excess of the amount required for actual expense and budgeted reserves shall, in the discretion of the Board of Directors, either be rebated to the Unit Owners in proportion to each Owner's votes in the Unit Owners Association by crediting same to the next successive monthly installments due from Unit Owners under the then current fiscal year's budget, until exhausted, or shall be added to reserves. Any net shortage shall, if the Board of Directors deems it advisable, be added in proportion to each Owner's votes in the Unit Owners Association to the installments due in the succeeding six (6) months after the rendering of the accounting.

(d) **Reserves.**

(i) The Board of Directors shall build up and maintain both an adequate operating fund and a separate reserve for replacement of the Common Area, which shall be funded by regular monthly payments, as provided for in subsection (c) of this Section. At the end of the fiscal year, all funds accumulated during such year for reserve to cover replacement of Common Area shall be placed in a separate bank account, segregated from the general operating funds, and used only for such purposes. If for any reason, including nonpayment of any Unit Owner's assessment, the reserves are inadequate, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Unit Owners, and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessments on all Unit Owners by a statement in writing giving the amount and reasons therefore, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than ten (10) days

after the delivery or mailing of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessments.

(ii) If all or any portion of such assessments are not available to the Board prior to the time that the amounts thereof are needed to provide payment of the authorized costs, the Board may borrow such amounts, on behalf of the Unit Owners Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to Section 12.2 of these Bylaws.

(e) **Initial Assessment.** When the first Board of Directors takes office, it shall determine the budget, as defined in this section, for the period commencing upon filing of the Articles of Agreement of the New London Place Condominium Unit Owners Association with the New Hampshire Secretary of State's office and ending on the last day of the fiscal year in which their election occurs. Assessments shall be levied against the Unit Owners during said period as provided in subsection (c) of this Section. The Board of Directors shall establish an initial operating fund and capital reserves through special assessment of each Unit Owner upon purchase of its Unit from the Declarant in an amount equal to two (2) months assessment as operating funds, and an additional amount to be determined by the Declarant for capital reserves.

(f) **Effect of Failure to Prepare or Adopt Budget.** The failure or delay of the Board of Directors to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of an Owner's obligation to pay its allocable share of the Common Expenses as herein provided, whenever the same shall be determined, and in the absence of an annual budget or adjusted budget, each owner shall continue to pay the monthly charge at the then existing monthly rate established for the previous fiscal period until ten (10) days after a statement has been mailed or delivered, showing the monthly payment which is due under the new annual or adjusted budget.

5.2 **Payment of Common Expenses.**

(a) All Unit Owners shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Section 5.1. No Unit Owner may exempt itself from liability for its contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Area or by abandonment of its Unit. No Unit Owner shall be liable for the payment of any part of the Common Expenses assessed against its Unit subsequent to a sale, transfer, or other conveyance by it of such Unit. The purchaser of a Unit or other acquiring Unit Owner by virtue of any transfer or other conveyance shall be jointly and severally liable with the transferring Unit Owner for all unpaid assessments against the latter for its proportionate share of the Common Expenses up to the time of the conveyance, without prejudice to the acquiring Owner's right to recover from the transferring Unit Owner the amounts paid by the acquiring Unit Owner.

(b) The acquiring Unit Owner shall be entitled to a recordable statement from the Board of Directors or the Manager setting forth the amount of the unpaid assessments against the transferring Unit Owner and such acquiring Unit Owner shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount therein set forth. Failure to furnish or make available such request within ten (10) business days from receipt of such request shall extinguish the lien for unpaid assessments. Payment of a fee of the maximum allowable under the Condominium Act may be required as a prerequisite for issuance of such a statement.

5.3 **Collection of Assessments.** The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than sixty (60) days from the due date for payment thereof.

5.4 **Uncollectible Assessments.** Any assessments which are not collectible due to waiver or limitation imposed by the provisions of Section 5.2 above and are not collectible against the prior Unit Owner as reasonably determined by the Board of Directors, shall be collectible from all Unit Owners, including the purchaser or first mortgagee, in proportion to their respective votes in the Unit Owners Association.

5.5 **Payment of Real Estate Taxes.** The real estate taxes due to the Town of New London for each individual Unit and each individual Unit's Limited Common Area and each Unit's Percentage of Interest in the Common Area shall be the responsibility of each individual Unit Owner and payable when due.

5.6 **Maintenance and Repair.**

(a) **By the Board of Directors.** Except as otherwise provided in subsection (b) below, the Board of Directors shall be responsible for the maintenance, repair, and replacement (unless necessitated by the negligence, misuse, or neglect of an Owner, or of a person gaining access with said Owner's actual or implied consent, in which case such expense shall be specially assessed to such Owner), of all the Common Area, whether located inside or outside of the Units, and whether presently existing or hereafter constructed, the cost of which shall be charged as a Common Expense to Unit Owners of Units.

(b) **By the Owner.** Except for any portion of its Unit required above to be maintained, repaired, or replaced by the Board of Directors, and except as provided in Article VII hereof relating to repair and reconstruction after fire or other casualty, each Unit Owner shall be responsible for the maintenance, repair, and replacement, at its own expense, of any Building located on its Unit, and any part thereof. Each Unit Owner shall be responsible for performing the normal maintenance for any Limited Common Area which is appurtenant to its Unit. Each Unit Owner shall keep the exterior and interior of any Building Unit and its equipment and appurtenances in good order and condition, and shall do all redecorating, painting, and varnishing which may at any time be necessary to maintain the good appearance and condition of any Building

Unit. In addition, each Unit Owner shall be responsible for all damage to any and all other Building Units or to the Common Area resulting from its failure to make any of the repairs required to be made by it by this section. Each Unit Owner shall perform its responsibility in such a manner as shall not unreasonably disturb or interfere with the other Unit Owners. Each Unit Owner shall promptly report to the Board of Directors, or the Manager, any defects or need for repairs for which the Board of Directors is responsible. If any Unit Owner fails to discharge any duty imposed by this subsection, or pay for any damage caused by such failure, the Board may, after sixty (60) days written notice or reasonable notice in any emergency, itself discharge the duty or pay for the damage and specially assess the expense against the Unit Owner.

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

5.7 **Additions, Alterations, or Improvements by Board of Directors.**

(a) Whenever in the judgment of the Board of Directors the Common Area shall require additions, alterations, or improvements costing in excess of Five Thousand Dollars (\$5,000) during any period of twelve (12) consecutive months, and the making of such addition, alterations, or improvements shall have been approved by a majority of the Unit Owners, the Board of Directors shall proceed with such additions, alterations, or improvements and shall assess all Unit Owners for the cost thereof as a Common Expense. Any additions, alterations, or improvements costing Five Thousand Dollars (\$5,000) or less during any period of twelve (12) consecutive months may be made by the Board of Directors without the approval of the Unit Owners and the cost thereof shall constitute part of the Common Expenses. Notwithstanding the foregoing, if in the opinion of not less than two-thirds (2/3) of the members of the Board of Directors such additions, alterations, or improvements are exclusively or substantially exclusively for the benefit of a limited number of Unit Owners requesting the same, such requesting Unit Owners shall be assessed therefore in such proportion as they jointly approve or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors. No addition, alteration, or improvement shall be made without appropriate permits and approvals by the Town of New London or any of its governmental subdivisions.

(b) If in any of the above cases all or any portion of such assessments are not available to the Board prior to the time that the amounts thereof are needed to provide payment of the authorized costs, the Board may borrow such amounts, on behalf of the Unit Owners Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to Section 7.2 of these Bylaws.

5.8 **Additions, Alterations or Improvements by Unit Owners.** No Owner shall make any structural addition, alteration or improvement in or to his or her Unit, or to his or her Limited Common Area, without the prior written consent thereto of the Board of Directors. No Owner shall paint, decorate or otherwise change the external appearance of his or her Unit, including the doors and windows, or of any fence, or of any exterior surface of a Building, without the prior written consent of the Board of Directors. The Board of Directors shall be obligated to answer any written request by an Owner for approval of such proposed structural addition, alteration or improvement or such external change within thirty (30) days after such request, and its failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration or improvement or change. The provisions of this Section 5.8 shall not apply to Units owned by the Declarant until such Units have been initially conveyed by the Declarant. No addition, alteration, or improvement shall be made without appropriate permits and approvals by the Town of New London or any of its governmental subdivisions.

5.9 **Restrictions on Use of Units.** All Units are subject to the provisions of the Declaration. To assist the Condominium in providing for congenial occupancy and the protection of the value of the Units, it is necessary that the Board of Directors have the right and authority to exercise reasonable controls over the use of Units. Violation of the following enumerated prohibitions shall not be permitted, and the Board of Directors is hereby authorized to take all steps necessary to prevent or discontinue any violations thereof, all at the expense of the violator:

(a) No Unit or Common Area of the Condominium may be used for any unlawful, immoral, or improper purpose.

(b) Nothing shall be done in any Unit or on, or to the Common Area which may impair the structural integrity of the Submitted Land, or which would structurally change a building or improvements thereon except as provided in the Declaration or these Bylaws. Nothing shall be altered or constructed in or removed from the Common Area, except upon the written consent of the Board of Directors.

(c) No activity shall be done or maintained upon any Common Area which will increase the rate of insurance on the Common Area or result in the cancellation of insurance thereon, unless such activity is first approved in writing by the Board of Directors. No waste shall be committed in the Common Area.

(d) In the use of the Units and the Common Area of the Condominium, Unit Owners shall obey and abide by all valid laws, ordinances, and zoning and other governmental regulations affecting the same and all applicable Condominium Rules adopted by the Board. The Common Area shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

5.10 **Rights of Access.** A Unit Owner shall grant a right of access to its Unit to the Board of Directors or the Manager, or to any other person authorized by the Board for the purpose of making inspections or for the purpose of correcting any condition originating in its Unit and threatening another Unit or Common Area. In case of any emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not.

5.11 **Rules.** The Board of Directors may adopt and amend Condominium Rules concerning the operation and use of the Units, Limited Common Area, and Common Area, and concerning all other matters within its authority, provided that such Rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these Bylaws. Copies of the Condominium Rules shall be furnished by the Board of Directors to each Unit Owner prior to the time when the same shall become effective. A vote of the majority of the Unit Owners present in person or by proxy at a meeting of the Unit Owners Association may overrule and declare void any rule adopted by the Board; provided that notice of the proposal to overrule shall be included in the notice of such meeting.

ARTICLE VI

INSURANCE

6.1 **Insurance Required.** The Board of Directors shall obtain (i) a master liability policy covering the Unit Owners Association, the Board, the Manager, and agents or employees of the foregoing with respect to the Condominium, and all Unit Owners and other persons entitled to occupy any portion of the Condominium, including what is commonly known as “officers and directors liability” insurance coverage; (ii) fidelity bonds covering the Board, the Unit Owners Association and any management agent; and (iii) such other policies as determined by the Board of Directors.

6.2 **General Insurance Provisions.** The Board shall deal with the insurer or insurance agents in connection with the adjusting of all claims covered by insurance policies provided for under Section 6.1 above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, and shall make any necessary changes in the policy provided for under Section 6.1 above (prior to the expiration date set forth in any agreed amount endorsement contained in said policy) in order to meet the coverage requirements of such Section 6.1.

6.3 **Insurance to be Maintained by certain Unit Owners.**

(a) During any period or periods of construction by a Unit Owner, the construction of which is of a type to which Builder’s Risk Insurance is applicable, such Unit Owner shall obtain and maintain in effect standard Builder’s Risk Insurance written on a completed value basis, including extended coverage, and utilizing a maximum value at date of completion not less than the greater of (y) the aggregate contract price or prices

for the construction of such facilities or (z) the amount which may be required by a mortgagee which is financing such construction.

(b) All insurance provided for in this Section 6.3 from the Unit Owner shall be obtained under valid and enforceable policies (the “**Policies**” or in the singular, the “**Policy**”), and shall be issued by one or more other domestic primary insurer(s) having a general policy rating of A or better and a financial class of VIII or better by A.M. Best Company, Inc. (or if a rating of A.M. Best Company Inc. is no longer available, a similar rating from a similar or successor service) (each such insurer shall be referred to below as a “**Qualified Insurer**”). All insurers providing insurance required by these Bylaws shall be authorized and admitted to issue insurance in the State of New Hampshire. The Policies shall name the Unit Owners Association as an additional named insured. All Policies shall contain (i) a provision that such Policies shall not be denied renewal, materially changed (other than to increase the coverage provided), cancelled or terminated, nor shall they expire, without at least thirty (30) days’ prior written notice to the Unit Owners Association in each instance; and (ii) include effective waivers by the insurer of all claims for applicable premiums against any loss payees, additional insureds and named insureds (other than the Unit Owner). Certificates of insurance for such Policies shall be delivered by the Unit Owner to the Unit Owners Association upon purchase by the Unit Owner. Copies of such Policies shall be delivered by the Unit Owner to the Unit Owners Association within twenty (20) days of purchase by the Unit Owner. Certificates of insurance with respect to all renewal and replacement Policies shall be delivered to the Unit Owners Association not less than thirty (30) days prior to the expiration date of any of the Policies required to be maintained hereunder which certificates shall bear notations evidencing payment of insurance premiums. Originals or certificates of such replacement Policies and copies of such replacement Policies shall be delivered to the Unit Owners Association promptly after the Unit Owner’s receipt thereof but in any case within thirty (30) days after the effective date thereof. The Unit Owner shall neither violate, nor allow its agents or employees to violate any of the terms, conditions and provisions of such Policies.

(c) If the Unit Owner fails to maintain and deliver to the Unit Owners Association the original Policies or certificates of insurance required herein or if the Unit Owners Association receives a copy of a notice of cancellation of any insurance which is the responsibility of the Unit Owner to maintain, upon ten (10) days prior notice to the Unit Owner, the Unit Owners Association may procure such insurance at the Unit Owner’s sole cost and expense. Upon receipt of a copy of notice of cancellation of any insurance which is the responsibility of the Unit Owner hereunder, the Unit Owners Association may pay the premiums necessary to reinstate the same. The amount so paid will constitute fees payable by the Unit Owner hereunder. Payment of premiums by the Unit Owners Association will not be deemed a waiver or release by the Unit Owners Association of the default by the Unit Owner in failing to pay the same or of any action which the Unit Owners Association may take hereunder as a result of such default.

(d) The Unit Owner shall comply with all insurance requirements and shall not bring or keep or permit to be brought or kept any article upon any of the Unit or cause or permit any condition to exist thereon which would be prohibited by an insurance requirement, or would invalidate the insurance coverage required hereunder to be maintained by the Unit Owner on or with respect to any part of the Unit.

6.4 **Notice to Unit Owners.** Excepting such policies as are obtained on behalf of the Unit Owners Association prior to the conveyance of the first Unit in the Condominium, when any policy of insurance has been obtained on behalf of the Unit Owners Association, written notice of the obtainment thereof and of any subsequent changes therein or in such initial policies, or termination thereof shall be promptly furnished to each Unit Owner by the Secretary of the Unit Owners Association. Such Notice shall be sent to all Unit Owners of record at the address of their respective Units and to such other addresses as any of them may have designated to the Secretary; such notice may be hand delivered by the Secretary or Manager.

ARTICLE VII

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY OF IMPROVEMENTS IN THE COMMON AREA

7.1 **When Repair and Reconstruction are Required.** Subject to the provisions of the Declaration, in the event of damage to or destruction of all or part of the improvements in the Common Area in the Condominium as a result of fire or other casualty, the Unit Owners Association shall arrange for and supervise the prompt repair and restoration of the damaged or destroyed portion of the improvements.

7.2 **Procedure for Reconstruction and Repair.**

(a) Immediately after a fire or other casualty causing damage to an improvement, the Unit Owners Association shall obtain reliable and detailed estimates of the cost of repairing and restoring the damage to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary. The Unit Owners Association shall contract such repair and reconstruction and in doing so shall exercise its sole discretion in selecting from among said estimates.

(b) If the proceeds of insurance are not sufficient to defray the said estimated costs of reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, the Unit Owners Association shall pay the same through a special assessment of the Unit Owners.

(c) Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the damaged building was originally constructed.

ARTICLE VIII

SALES AND MORTGAGES OF UNITS

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

8.2 **Payment of Assessments.** No Unit Owner shall be permitted to convey, mortgage, sell, lease, give, or devise its Unit unless and until it (or its personal representative) shall have paid in full to the Board of Directors all unpaid Common Expenses theretofore assessed by the Board of Directors with respect to its Unit, and shall have satisfied all unpaid liens with respect to its Unit, except mortgages. Where this provision is satisfied at the time of execution of a mortgage, there shall be no requirement that it again be satisfied at the time of a subsequent foreclosure of such mortgage or deed in lieu of such foreclosure. In the event that the Unit is subject to an outstanding assessment previously levied against such Unit, and the acquiring Unit Owner or the transferring Unit Owner requests a recordable statement pursuant to Section 5.2(b), the statement shall expressly state any waiver of, or failure or refusal to exercise, the right of the Unit Owners Association to prevent the disposition of any Unit, in any case where such waiver, failure, or refusal may exist. Failure or refusal to furnish such a statement as provided in Section 5.2(b) shall not only constitute a waiver of such assessment, but also make the abovementioned prohibition inapplicable to any such disposition of the Unit.

8.3 **Resales.** In the event of a resale of a Unit or any interest in a Unit by any persons other than the Declarant, the prospective Buyer shall have the right to obtain from the Unit Owners Association prior to the contract date of the disposition, the following:

(a) A recordable statement setting forth the amount of unpaid assessments currently levied against the Unit. Pursuant to RSA 356-B:46, VIII, the Unit Owners Association may charge Ten Dollars (\$10) for the issuance of the statement, or the maximum as shall be allowed by statute, whichever is greater.

(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 which 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.

(g) A statement that any improvements or alterations made to the Unit, or the Limited Common Area assigned thereto, by the prior Unit Owner, are not known to be in violation of the condominium instruments.

(h) For statements (b) through (c), the Unit Owners Association may charge a total of Twenty-Five Dollars (\$25) for the issuance of the statements, or the maximum as shall be allowed by statute, whichever is greater.

ARTICLE IX

AMENDMENT OF BYLAWS

9.1 **Amendments.** Except as otherwise provided in the Condominium Act, the Declaration and herein, these Bylaws may be modified or amended by a vote at least three (3) of the Directors. However:

(a) no such amendment shall impose any materially greater obligation on, or materially impair any right of, a Unit Owner or its Unit without the prior consent of such Unit Owner,

(b) no such amendment shall impose any new obligations on or alter the rights and privileges of the Declarant without the Declarant's prior consent, and

(c) no such amendment shall be effective until evidence of it has been duly recorded in the Registry of Deeds pursuant to Sections 11 and 34 of the Condominium Act.

9.2 **Recording**. A modification or amendment of these Bylaws shall become effective only when it has been duly evidenced in accordance with the provisions of RSA 356-B:34, IV.

9.3 **Conflicts**. No modification or amendment of these Bylaws may be adopted which shall be inconsistent with the provisions of the Condominium Act or with the provisions of the Declaration. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official Bylaws of the Condominium and all Unit Owners shall be bound to abide by such modification or amendment.

9.4 **Approval of Mortgagees**. These Bylaws may be amended or modified without the consent of any mortgagee of any Unit Owner or Building Owner so long as such amendment or modification does not materially impair or affect the rights, priorities, remedies, or interest of such mortgagee.

ARTICLE X

MORTGAGES

10.1 **Notice to Board**. A Unit Owner who mortgages its Condominium Unit shall notify the Board of the name and address of all mortgagees. The Board shall maintain suitable records pertaining to such mortgages.

10.2 **Notice of Unpaid Assessments for Common Expense**. 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 Unit Owner of the mortgaged Condominium Unit.

10.3 **Notice of Default**. No suit or, other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration or these Bylaws 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, provided that the Board has been given notice of such mortgage in the manner set forth above and in the Declaration.

ARTICLE XI

NOTICE

11.1 **Manner of Notice**. Except as otherwise provided in the Declaration and these Bylaws, all notice, demands, bills, statements, or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U.S. Mail, return receipt requested, first class postage prepaid, (i) if to an Owner, at the address of its Unit, and at such other address as the Unit Owner may have designated

by notice in writing to the Secretary, or (ii) if to the Unit Owners Association, the Board of Directors or the Manager at the principal office of the Manager or at such other address as shall be designated by notice in writing to the Unit Owner pursuant to this Section 11.1.

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

ARTICLE XII

DEFAULT

12.1 **Default.** Each Unit Owner shall be governed by, and shall comply with, all of the terms of the Condominium Act, the Declaration, these Bylaws and the Condominium Rules, and any amendments of the same. The Board shall give written notice to a Unit Owner of any default by the Unit Owner in the performance of any obligation under the Act, Declaration, Bylaws, or the Condominium Rules. A default by a Unit Owner shall entitle the Unit Owners Association acting through the Board of Directors or the Manager, to the following relief:

(a) **Legal Proceedings.** Failure to comply with any of the terms of the Condominium Act, Declaration, these Bylaws or the Condominium Rules shall be grounds for relief, which may include, without limiting the same, an action to recover the sums due, for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws, or any combination thereof; and any other relief afforded by a Court of competent jurisdiction, all of which relief may be sought by the Unit Owners Association, the Board of Directors, the Manager, or if appropriate, by an aggrieved Unit Owner.

(b) **Additional Liability.** Each Unit Owner shall be liable for the expenses of all maintenance, repair, or replacement rendered necessary by its acts, neglect, or carelessness, or the act, neglect, or carelessness of any member of its family or its tenants, guests, employees, agents, or invitees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Unit Owners Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by an insurance company of its rights of subrogation.

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

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

(e) **Interest.** In the event of a default by a Unit Owner which continues for a period in excess of thirty (30) days, such Unit Owner shall be obligated to pay interest on the amounts due at twelve percent (12%) per annum, from the due date thereof. In addition, the Board of Directors shall have the authority to impose a late payment charge on such defaulting Unit Owner in an amount not to exceed Twenty Dollars (\$20) or six percent (6%) of any amount so overdue, whichever is greater.

(f) **Abatement and Enjoinment of Violations by Unit Owners.** The violation of any Rule adopted by the Board of Directors, or the breach of any Bylaw contained herein, or the breach of any provision of the Declaration, shall give the Board of Directors or the Manager the right, in addition to any other rights set forth in these Bylaws: (a) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of provisions hereof, and the Board of Directors or Manager shall not thereby be deemed guilty in any manner of trespass (except that this subsection shall not apply to the alteration or demolition of any items of construction); (b) to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or (c) to suspend or limit the right of the Unit Owner committing the violation to use any part of the Common Area during its continuance of such violation.

12.2 **Lien for Assessments.**

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

(b) In any case, where an assessment against an Unit Owner is payable in installments, upon a default by such Unit Owner in the payment of any single installment, which continues for ten (10) days after written notice of such default has been sent to the Owner, the maturity of the remaining total of the unpaid installments of such assessments may be accelerated, at the option of the Board of Directors, and the then balance owing may be declared due and payable in full by the service of notice to such effect upon the defaulting Unit Owner by the Board of Directors or Manager. The Unit Owners Association, in order to perfect such lien, shall file before the expiration of six (6) months from the time that the delinquent assessment (or installment, where such assessment is payable in installments) became due and payable, a memorandum in the Registry of Deeds in the form and manner prescribed in the said Act.

(c) The lien assessment shall include interest, costs, and attorneys' fees as provided in Section 12.1(c) and may be foreclosed in the manner provided by the laws of the State of New Hampshire for the foreclosure of power of sale mortgages (including, without limitation, RSA 479) or by suit brought in the name of the Board of Directors, acting on behalf of the Unit Owners Association. During the pendency of such proceedings or suit, the Unit Owner shall be required to pay a reasonable rental for any period prior to sale pursuant to any judgment or order of any court having jurisdiction over such sale.

(d) Suits to recover a money judgment 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 judgment.

ARTICLE XIII

COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

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

13.2 **Severability.** These Bylaws are set forth to comply with the requirements of the State of New Hampshire. In case any of the Bylaws are in conflict with the provisions of any of its statutes, the provisions of the statutes will apply. If any provisions of these Bylaws or any section, sentence, clause, phrase, or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws, shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

13.3 **Waiver.** No provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same (except where a right is dependent

upon notice to be given within a specified period), irrespective of the number of violations or breaches which may occur.

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

13.5 **Gender, Etc.** Whenever in these Bylaws the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

APPENDIX C

DESCRIPTION OF CONVERTIBLE LANDS

Convertible Land

A certain tract of land shown as Convertible Land...

APPENDIX D

ALLOCATION OF OWNERSHIP INTERESTS,
VOTES IN UNIT OWNERS ASSOCIATION,
AND ALLOCATION OF COMMON EXPENSES

	UNIT NUMBER	NUMBER OF VOTES	PERCENTAGE OWNERSHIP INTEREST IN COMMON AREA
			%
			%
			%
			%
			%
TOTALS			100%