

THIS DECLARATION IS SUBMITTED IN DRAFT TO THE WATERVILLE VALLEY PLANNING BOARD AND IS NOT AND SHALL NOT BE DEEMED TO BE FINAL UNTIL SUCH TIME AS REGISTRATION HAS BEEN RECEIVED FROM THE OFFICE OF THE ATTORNEY GENERAL FOR THE STATE OF NEW HAMPSHIRE.

**DECLARATION
OF
GREEN PEAK II, A CONDOMINIUM**

Tyrell Development Company, LLC, a limited liability company organized and existing under the laws of the State of Delaware and registered with the State of New Hampshire, with a principal place of business at 11 Court Street, Suite 230, Exeter, New Hampshire 03833 (hereinafter referred to as “**Declarant**”), is the owner of certain premises situate in the Town of Waterville Valley, County of Grafton and State of New Hampshire, more fully described in **Appendix A** hereto, and intends to submit said premises and the improvements now or hereafter located thereon to the condominium form of ownership and use in the manner provided by the New Hampshire Revised Statutes Annotated, Chapter 356-B, (hereinafter referred to as the “**Condominium Act**”), and to impose upon said premises and the improvements now or hereafter located thereon mutually beneficial restrictions under a general plan of improvement.

NOW, THEREFORE, the Declarant hereby publishes and declares that all of the above described property is held and shall be held, conveyed, hypothecated, encumbered, leased, entered, used, occupied and improved subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared and agreed to be in furtherance of a plan for the development of the premises submitted, and shall be deemed to run with the land and shall be a benefit and burden to the Declarant, successors and assigns, and any person or persons acquiring or owning an interest in said premises, or a portion thereof, and the improvements now or hereafter located thereon, their grantees, successors, heirs, executors, administrators, devisees and assigns.

1. DEFINITIONS.

Certain terms as used in this Declaration and in the Bylaws which are included herein, shall have the meaning stated in the Condominium Act, and as follows, unless the context clearly indicates a different meaning therefor.

A. **Association** shall mean the **Green Peak II Condominium Owners Association**, a voluntary corporation, and its successors.

B. **Board of Directors** shall mean the governing body of the Association elected pursuant to the Bylaws.

C. **Common Area** shall mean all portions of the Condominium other than the Units.

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D. **Common Expenses** shall mean all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation and/or maintenance of reserve pursuant to the provisions of the Condominium Instruments.

E. **Condominium** shall mean real property, and any interests, lawfully submitted to the Condominium Act by the recordation of condominium instruments pursuant to said Condominium Act.

F. **Condominium Instruments** is a collective term referring to the Declaration, Bylaws and site and floor plans recorded pursuant to the provisions of the Condominium Act. Any exhibit, schedule or certification accompanying a Condominium Instrument and recorded simultaneously therewith shall be deemed an integral part of that Condominium Instrument. Any amendment or certification of any Condominium Instrument shall, from the time of the recordation of such amendment or certification, be deemed an integral part of the affected Condominium Instrument, so long as such amendment or certification was made in accordance with the provisions of the Condominium Act or this Declaration.

G. **Condominium Unit** shall mean a Unit together with the undivided interest in the Common Area appertaining to that Unit.

H. **Declarant** shall mean **Tyrell Development Company LLC**, a limited liability company organized and existing under the laws of the State of Delaware and registered with the State of New Hampshire, which has made and executed this Declaration.

I. **Declaration** shall mean this instrument and appendices thereto.

J. **Eligible Mortgage** shall mean any mortgage to (i) the seller of a Unit; or (ii) a bank, trust company, bank and trust company, savings bank, savings and loan association, mortgage service company, insurance company, credit union, pension fund, real estate investment trust or like institutional investor or lender.

K. **Eligible Mortgagee** shall mean the holder of an Eligible Mortgage.

L. **Identifying Numbers** shall mean one or more numbers that identify only one Unit in the Condominium.

M. **Limited Common Area** shall mean any area or portion of the Common Area reserved for the exclusive use of the owners of one or more, but less than all, of the Units.

N. **Master Declaration** shall mean that certain declaration of easements, covenants, conditions and restrictions by the Declarant now or hereafter recorded in the Grafton County Registry of Deeds, as may be further duly amended from time to time, with respect to land described in Appendix A hereto and other land of the Declarant as described in the Master Declaration.

O. **Master Association** shall have the same meaning as set forth in the Master Declaration.

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P. **Person** shall mean a natural person, corporation, partnership, association, trust or other entity capable of holding title to real property, or any combination thereof.

Q. **Purchaser** shall mean any person or persons who acquire by means of a voluntary transfer a legal or equitable interest in a Condominium Unit, except as security for a debt.

R. **Singular or Plural Gender**, whenever the context so permits, the use of the plural shall include the singular, the use of the singular the plural, and the use of any gender shall be deemed to include all genders.

S. **Unit** shall mean a portion of the Condominium designed and intended for individual ownership and use.

T. **Unit Owner or Owner** means one or more persons who own a Condominium Unit.

2. INFORMATION REQUIRED BY THE CONDOMINIUM ACT.

A. **Name and Address:** The name of the Condominium shall be **Green Peak II, A Condominium** and its address is Devereaux Way, Waterville Valley, New Hampshire 03215.

B. **The Land:** The land owned by the Declarant which is hereby submitted to the condominium form of ownership is located on Snow's Brook Road, in the Town of Waterville Valley, County of Grafton and State of New Hampshire, and is more particularly described in **Appendix A** hereto.

C. **General Description of Land and Buildings:** The land is located on the southerly side of Snow's Brook Road in the Town of Waterville Valley, County of Grafton and State of New Hampshire, and contains approximately one half (1/2) acre. The Condominium consists of a single building containing three (3) Units located on the land as depicted on a certain site plan to be recorded herewith. The orientation of the Units on the land and the relation of each Unit to the others is more particularly described and depicted on certain site and floor plans to be recorded herewith.

D. **Description of Units:** Each Unit contains a main and upper level, a basement, and a garage. The boundaries of each Unit are to the unfinished interior surfaces of its perimeter walls, unfinished surfaces of its lowermost floors, unfinished surface of uppermost ceilings, interior surfaces of windows and window frames, skylights and skylight frames, and unfinished interior surfaces of doors, door frames, and beams, and includes both the portions of the building so described and the space so encompassed.

E. **Description of Limited Common Area:** Any deck or patio, driveway, walkway, or exterior entryway will be limited to the exclusive use of the Unit to which it is adjacent or attached and is Limited Common Area for that Unit.

F. **Description of Common Area:** The Common Area shall include all parts of the Condominium that are not included within the boundaries of the Unit as provided in this

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Declaration. The Common Area includes, but not by way of limitation:

- (i) The land upon which the buildings containing the Units are located, and the walks, shrubbery, gardens, parking areas and other land included in the description of **Green Peak II, A Condominium** in **Appendix A** hereto;
- (ii) Roofs, foundations, pipes, ducts, flues, common well or wells, chutes, conduits, wires and other utility installations to the outlets, bearing walls, perimeter walls, columns and supports, to the interior surfaces thereof, and any such facilities located within a Unit, which serve parts of **Green Peak II, A Condominium** other than the Unit within which they are located; and
- (iii) All other parts of **Green Peak II, A Condominium**, including without limitation all corridors or hallways serving more than one and any and all personal property acquired by the Association, necessary or convenient to its existence, maintenance and safety, normally in common use.

G. Condominium Unit Values and Related Percentages: There shall appertain to each Condominium Unit in **Green Peak II, A Condominium** an undivided interest in the Common Area appertaining to each Unit and its owner for all purposes, including voting, as required by New Hampshire R.S.A. 356-B:17 as set forth in **Appendix B** hereto. The application of the percentage of undivided interest in the Common Area has been determined on the basis of the proportion which the size of each Unit bears to the aggregate size of all Units as reflected in **Appendix B** hereto. There shall appertain to each Condominium Unit in **Green Peak II, A Condominium** for voting purposes in connection with meetings of the Association, a number of votes which is equal to the percentage of undivided interest. Where a particular Condominium Unit is owned by more than one person, the owners thereof may attend any meetings of the Association, but it shall be necessary for those present to act unanimously in order to cast a vote to which they are entitled. The Declarant shall be entitled to vote with respect to any Condominium Unit owned by it.

H. Statement of Purposes and Restrictions: The Units and Common Area shall be held and used subject to the following restrictions:

- (i) No Unit Owner shall occupy or use his Condominium Unit or permit the same, or any part thereof, to be occupied or used for any purpose other than as a private residence for the Owner and the Owner's family, or the Owner's lessee or guests. This section shall not be construed to prevent an Owner from renting or leasing his Unit for residential purposes. No residential use of any attic storage area shall occur.
- (ii) Special permission may be given by the Board of Directors for limited professional office use of a particular Unit upon application of the Owner of such Unit, where the Board of Directors shall find that such limited professional use is not incompatible with the basic residential nature of **Green Peak II, A Condominium** as a whole. The Board of Directors may grant such permits and for such periods of time and upon such further terms, conditions and restrictions as it

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shall deem to be in the best interests of **Green Peak II, A Condominium** as a whole.

(iii) No waste shall be committed in the Common Area or Limited Common Area and specifically no trees, shrubbery, or brush shall be planted or cut, without the prior consent of the Association.

(iv) No structures of any type or nature, however temporary, shall be erected, placed or permitted on the Common Area or Limited Common Area.

(v) No snow machines, all-terrain vehicles, or other motorized recreational vehicles shall be operated within five hundred (500) feet of any Building in the Condominium, except that licensed, inspected and operating passenger vehicles may be parked in those places provided for such use and so designated by the Board of Directors or manager. Motorized recreational vehicles, snow machines, or all-terrain vehicles may be parked in those places provided for such use and so designated by the Board of Directors or manager. Subject to such rules as may be adopted by the Board of Directors, recreational vehicles, snow machines, or all-terrain vehicles may travel over and across the Common Area for access to designated parking areas.

(vi) No fires are permitted on the Common Area, except in places which may from time to time be designed for such use by the Board of Directors.

(vii) No habitation of any type or duration is permitted in or on the Common Area.

(viii) No person shall make any use of any portion of **Green Peak II, A Condominium** which constitutes a nuisance or annoyance to any Unit Owner, which constitutes a fire hazard, which may result in the cancellation of any insurance on any part of **Green Peak II, A Condominium**, or which is in violation of any law, ordinance or governmental regulation. The construction of additional buildings and Units to facilitate the conversion of the Common Area shall not be considered a nuisance or annoyance. No use shall be made of any part of **Green Peak II, A Condominium** which may increase the premiums on insurance covering any portion of **Green Peak II, A Condominium** without the approval of the Board of Directors in writing.

(ix) Other than signs erected by the Declarant, no signs of any kind shall be displayed for public view or from any Unit without the consent of the Board of Directors, who shall be empowered to adopt rules regarding the placement, size, and type of sign which may be used. No clothes lines, television or radio antennas, garbage, trash, clothing, snow machines, or other personal property of similar nature shall be maintained, kept, stored, placed or left where it may be seen or observed by the general public or another Unit Owner.

(x) No livestock shall be kept or permitted in any Unit or in the Common Area. Birds, fish and animals of the type usually considered pets may be kept in a Unit. However, permission may be withdrawn at the discretion of the Board of Directors

in the event the pet is considered a nuisance to other owners.

(xi) Nothing shall be altered or constructed in or removed from the Common Area, including Limited Common Area, except upon the written consent of the Board of Directors.

(xii) The Board of Directors are authorized to adopt such rules regarding the use of the Units, Common Area, or Limited Common Area as may be necessary, and there shall be no violation of the rules by any person.

(xiii) The Declarant and persons that it may select shall have the right of ingress and egress over, upon and across the Common Area, and the right to store materials thereon and to make such other use thereof as may be reasonably necessary and incident to construction, and complete development and sale of **Green Peak II, A Condominium**, including, without limitation, placing construction vehicles, equipment and trailers on the Common Area. The Declarant and the persons to whom it has granted this permission shall not unduly interfere with the Unit Owners or persons occupying Condominium Units and their rights to use the Common Area and facilities. The Declarant's rights to complete construction, common development and sales of **Green Peak II, A Condominium**, as expressed herein, shall not be deemed to limit the right conferred upon the Declarant pursuant to the Condominium Act.

(xiv) Subject to the provisions of the within Declaration, the Bylaws and the Condominium Act, each Unit Owner shall have an easement in common with the owners of all other units for ingress and egress through and the use and enjoyment of, the Common Area.

I. Voting Requirements in the Event of Damage or Destruction:

In the event of damage or destruction to the Condominium, the following voting requirements shall pertain:

(i) In case of fire, casualty, or other disaster, the insurance proceeds shall be applied to repair or reconstruction and the Board of Directors shall arrange for such repair or reconstruction of the damaged or destroyed portion of **Green Peak II, A Condominium** as hereinafter set forth unless **Green Peak II, A Condominium** is damaged or destroyed to the extent of seventy-five percent (75%) or more of the total replacement value of all of the buildings in **Green Peak II, A Condominium**, and the Association by vote of eighty percent (80%) of the Unit Owners' total voting power, within sixty (60) days of the date of such damage or destruction, votes not to repair or reconstruct the damaged or destroyed property, but to terminate **Green Peak II, A Condominium**. If the said property is damaged or destroyed to the extent of seventy-five percent (75%) or more of the total replacement value of all the buildings in **Green Peak II, A Condominium** and the Association votes by a vote of eighty percent (80%) of the Unit Owners' total voting power within sixty (60) days not to rebuild or reconstruct, but rather to

terminate the Condominium, then the agreement of the required majority of Unit Owners to terminate shall be evidenced by their execution of a termination agreement, or the president or treasurer of the Association shall execute such agreement accompanied by certificate of vote of the secretary, which termination agreement shall be recorded in the Grafton County Registry of Deeds, pursuant to the Condominium Act. Upon recordation of an instrument terminating the Condominium, **Green Peak II, A Condominium**, in its damaged condition, shall be deemed to be terminated and to be owned by the Unit Owners as tenants-in-common in proportion to their respective undivided interests in the Common Areas. As long as such tenancy-in-common lasts, each Unit Owner, or the heirs, successors or assigns thereof shall have an exclusive right of occupancy of that portion of the property which formerly constituted his Unit. Upon recordation of an instrument terminating the Condominium as hereinbefore provided, the rights that the Unit Owners may have to the assets of the Association shall be in proportion to their respective undivided interests in the Common Areas.

(ii) If the cost of such repairs and restoration is less than the amount of said insurance proceeds, then the excess of said insurance proceeds over said cost shall be added to the **Green Peak II, A Condominium** reserve for contingencies and replacements, or in the discretion of the Board of Directors, distributed by the Board of Directors to the Unit Owners as their interests may appear, in accordance with the respective percentages hereto aforesaid. If the proceeds of insurance, paid to the Board of Directors pursuant to Subparagraph 1(1) of Paragraph 2 hereof, are not sufficient to defray the costs of reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the cost thereof are insufficient, assessments of additional amounts to provide payment of such costs shall be made against the Unit Owners in proportion to their respective votes in the Association. If all or any portion of such assessments are not available to the Board of Directors prior to the time that the amounts thereof are needed to provide payment of such costs, the Board of Directors may borrow such amounts, on behalf of the Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to this Declaration.

Immediately after a fire or other casualty causing damage to a building, the Board of Directors shall obtain reliable and detailed estimates of the cost of repairing and restoring the damage to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary. The Board of Directors shall contract for such repair and restoration and in doing so shall exercise its sole discretion in selecting from among said estimates. Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the damaged building was originally constructed.

Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Owner upon whose property such encroachment exists, provided that

such reconstruction is substantially in accordance with original plans and specifications under which the damaged building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building (as reconstructed) shall stand.

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

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

It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the construction fund after the payment of all of the cost of the reconstruction and repair for which the fund is established, such balance shall first be applied to any borrowing pursuant to Section I(ii) above, and the remainder, if any, shall be added to the **Green Peak II, A Condominium** reserve for contingencies and replacements, or in the discretion of the Board of Directors, distributed by the Board of Directors to the Unit Owners as their interest may appear, in accordance with the percentages hereto, as set forth above.

When the damage is to both Common Areas and Units, the insurance proceeds shall, to the extent practical, be applied first to the cost of repairing the Common Area and the balance to the cost of repairing the Units.

3. EXCLUSIVE OWNERSHIP AND POSSESSION BY OWNER.

Each Unit Owner shall be entitled to exclusive ownership and possession of his Unit, and each such Unit Owner shall be entitled to an undivided interest in the Common Area in the amount expressed above. The amount of undivided interest of each Unit Owner in the Common Area shall have a permanent character. No such interest shall be separated or severed from the Unit to which it appertains, being deemed to be conveyed or encumbered with the Condominium Unit even though it is not expressly mentioned or described in the instrument of conveyance or encumbrance. Subject to the provisions of this Declaration, all Unit Owners may use the Common Area, excepting Limited Common Area, in accordance with the purposes for which it is intended, so long as they do not hinder or encroach upon the lawful rights of other Unit Owners or otherwise violate the provisions of this Declaration or of any condominium rules adopted pursuant to this Declaration.

Subject to the provisions of this Declaration, a Unit Owner shall be entitled to the exclusive use of the Limited Common Area appurtenant to his Unit. The exclusive use of the Limited Common Area shall not be altered without the consent of all Unit Owners expressed in an amended

Declaration duly recorded, and without such consent, shall not be separated from the Unit to which it is appurtenant, it being deemed to be conveyed or encumbered with the Condominium Unit even though it is not expressly mentioned or described in the instrument of conveyance or encumbrance.

A Unit Owner shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors, ceilings, windows and doors bounding his Unit, nor shall the Unit Owner be deemed to own the utilities running within the boundaries of his Unit, except as tenant-in-common with the other Unit Owners. A Unit Owner, however, shall be deemed to own and shall have the exclusive right, at his own expense, to paint, re-paint, tile, wax, paper or otherwise refinish and decorate the finished surfaces of the floors, ceiling, beams, perimeter walls and door frames bounding his Unit.

4. UNIT OWNER'S OBLIGATION TO REPAIR.

Each Unit Owner shall, at his own expense, keep his Unit and its equipment and appurtenances in good order, condition and repair. In addition to keeping the interior of the Unit in good repair, each Unit Owner shall be responsible for providing reasonably sufficient heat to avoid the freezing of such pipes as may be located appurtenant to his Unit, and each Unit Owner shall further be responsible for the maintenance, repair or replacement of any bathroom and kitchen fixtures, plumbing fixtures, water heater, appliances, heating equipment, lighting fixtures, range hoods and fans, vacuum cleaners, carpeting, drapes, ventilating fans, fireplaces and flues, and other property which is not Common Area and which is located in his Unit. Each Unit Owner shall immediately notify the Board of Directors or its agents of any damage to or malfunction of any facilities for the furnishing of utility services or waste removal which is Common Area within his Unit. Each Unit Owner shall also, at his own expense, keep the Limited Common Area appurtenant to his Unit in a clean and sanitary condition, and shall make all repairs of damage there to caused or permitted by him, reasonable wear and tear excepted. In the event a Unit Owner fails to make such repairs after thirty (30) days written notice of the need for same is given to him by the Board of Directors, the Board of Directors may enter and make such repairs, the expense of which shall be borne by said Unit Owner. No Unit Owner shall permit any repair or other work in his Unit or the Limited Common Area appurtenant to his Unit, by anyone unless such person or entity has furnished written evidence that it has obtained reasonable, adequate public liability and workmen's compensation insurance in form and amount which are satisfactory to the Board of Directors, and unless such repair or other work is performed in compliance with all governmental laws, ordinances, rules and regulations.

5. PROHIBITION AGAINST STRUCTURAL CHANGES BY UNIT OWNER.

No Unit Owner shall, without first obtaining written consent of the Board of Directors, make or permit to be made any structural alteration, improvement or addition in or to his Unit or in or to the exterior of the buildings or other Common Area, or Limited Common Area. No Unit Owner shall do any act or work that will impair the structural soundness or integrity of the buildings or safety of the property or impair any easement or hereditament without the written consent of all Unit Owners. No Unit Owner shall paint or decorate any portion of any porch, patio, storage area or balcony without first obtaining written consent of the Board of Directors.

6. MAINTENANCE AND REPAIR OF COMMON AREAS.

Maintenance and repair of Common Areas shall be accomplished by and at the expense of the Association, except in instances where expenses are assessed by the Association against a Unit Owner or Unit Owners to repair, without limitation, windows, exterior doors, and any other portion of the Common Area damaged or destroyed through the willful or negligent act or omission of said Unit Owner or Owners or their servants, agents or invitees, and except as may be otherwise provided in this Declaration. Without limiting the generality of the foregoing, and subject to the Master Association's obligations under the terms of the Master Declaration, the Association shall maintain, repair, inspect and replace all stormwater treatment devices, infiltration systems, and erosion control measures shown on the site plan set dated July 2021, revised August 2021, prepared by Horizons Engineering and approved by the Town of Waterville Valley Planning Board on August 12, 2021 and described in the Drainage Report dated July 2021, as revised, prepared by Horizons Engineering, to the extent located within the Common Area, all in accordance with the Inspection and Maintenance Plan set forth in said Drainage Report.

7. ENTRY FOR REPAIRS.

It shall be the duty of each Unit Owner to provide the Association with a key to his Unit to provide access at all reasonable times to the Association or its duly authorized agent for the purposes of maintaining and for repairing Common Areas, and the Association shall have the irrevocable right, to be reasonably exercised, through its Board of Directors or agents, to enter any Unit or Limited Common Area to inspect the same, to remove the violations therefrom and to perform any repair, maintenance or construction for which the Association is responsible, and shall have the irrevocable right, to be reasonably exercised, through its Board of Directors or agents, to enter any Unit or Limited Common Area, for the purpose of making emergency repairs necessary to prevent damage to other parts of **Green Peak II, A Condominium**. Such entry shall be made with as little inconvenience to the Unit Owner as practicable. Any damage to any Unit occasioned by the Unit Owner's failure to provide the Association with a key as heretofore provided or failure to provide access as heretofore provided shall be repaired at the sole expense of the Unit Owner of said Unit Owner, and the Association shall be held harmless from any liability.

8. BYLAWS.

The Bylaws shall be as set forth in **Appendix C** hereof. These Bylaws may be amended by two-thirds of the total votes of all members of the Association provided a copy of the proposed Bylaws has been included in the written notice of the meeting.

9. INSURANCE.

The Board of Directors shall obtain and maintain to the extent obtainable, the following insurance:

A. Fire, Vandalism and Malicious Mischief: Fire insurance with extended coverage, vandalism and malicious mischief endorsements insuring all the buildings in **Green Peak II, A Condominium**, including, without limitation, all such portions of the interior of such buildings as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance, such as heating and air conditioning and hot water tanks

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and other service machinery, interior walls, all finished wall surfaces, bathroom and kitchen cabinets, appliance and fixtures, heating and lighting fixtures, carpeting, floor covering, and such insurance to be in an amount at least equal to the replacement value of the buildings and to be payable to the Board of Directors for the Unit Owners and their mortgagees as their respective interests may appear.

B. Public Liability: Public liability insurance in such amounts as the Board of Directors may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000.00) for bodily injury and property damage per occurrence, insuring each member of the Board of Directors, the managing agent, the Association, agents or employees of the foregoing, and the Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium with cross-liability coverage with respect to liability claims or anyone insured there under against any other insured thereunder. This insurance, however, shall not insure against the individual liability of a Unit Owner for negligence occurring within his own Unit or within the Limited Common Area of which he has exclusive use.

C. Workmen's Compensation: Workmen's compensation insurance as required by law.

D. Officers' and Directors' Liability: Officers' and directors' liability insurance.

E. Other: Such other insurance as the Board of Directors may determine.

10. GENERAL INSURANCE PROVISIONS.

The Board of Directors shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Paragraph 9 above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, and review to include an appraisal of improvements within **Green Peak II, A Condominium**, and shall make any necessary changes in the policy provided for under Paragraph 9 above in order to meet the coverage requirements of such Paragraph. The Board of Directors shall be required to make every effort to see that all policies of physical damage insurance provided for under Paragraph 9 above:

A. Waivers of Subrogation: Shall contain waivers of subrogation by the insurer as the claims against the Association, its employees, members of the Board of Directors, Unit Owners and members of the family of any Unit Owner who reside with said Unit Owner, except in cases of arson and fraud.

B. Waivers of Defense: Shall contain a waiver of the defense of invalidity on account of the conduct of any of the Unit Owners over which the Association has "no control".

C. Non-cancellation: Shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days written notice to all of the insured thereunder and all mortgagees of **Green Peak II, A Condominium**.

D. Separation: Shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Unit Owners or their mortgagees.

E. Exclusion: Shall exclude policies obtained by individual Unit Owners from consideration under any "no other insurance" clause. Each Unit Owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Board of Directors pursuant to Paragraph 9 above, and each Unit Owner hereby assigns to the Board of Directors the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Unit Owners) shall be filed with the Association.

Each Unit Owner should obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit or Limited Common Area, and all improvements to his Unit.

11. ASSESSMENTS.

Each Unit Owner shall pay all Common Expenses assessed against him, and all other assessments made against him by the Board of Directors in accordance with the terms of the Declaration and Bylaws, and all expenses so incurred and some so assessed but unpaid shall be secured by a lien as provided in Section 46 of the Condominium Act. Assessments and Common Expenses paid on or before ten (10) days after the due date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due, shall bear interest at the rate of one and one-half percent (1-1/2%) per month (eighteen percent (18%) per annum) from the date when due until paid. All payments on account shall first be applied to interest and then to the assessment. Any Unit Owner or purchaser of a Condominium Unit, having executed a contract for the disposition of same, shall be entitled upon request to a recordable statement setting forth the amount of unpaid assessments currently levied against that Condominium Unit. Such request shall be in writing and directed to the president of the Association. The Board of Directors shall, through one of its members or duly authorized agent, supply a certificate stating the amount of any unpaid Common Expenses or other expenses or assessments against any particular Condominium Unit in accordance with the Condominium Act, Declaration and Bylaws, and the amount so stated shall be conclusively established as of such date, in favor of all persons who rely thereon in good faith as against the Association. Failure to furnish or make available such a statement within ten (10) business days from the receipt of such request, shall extinguish the lien created as to the Condominium Unit involved. Payment of a reasonable fee not to exceed Ten Dollars (\$10.00) will be required as a prerequisite to the issuance of such a statement.

A purchaser of a Condominium Unit shall be liable for the payment of any such expenses or assessments against said Condominium Unit prior to acquisition by him which are unpaid as of the time of said acquisition, whether or not such expenses or assessments are then due, except that an institutional first mortgagee or other purchaser at a foreclosure sale, or an institutional mortgagee accepting a deed in lieu of foreclosure, shall not be liable for the payment of expenses or assessments unpaid and due as of the time of his acquisition, but shall be liable for unpaid

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expenses and assessments becoming due thereafter.

Any lien for unpaid Common Expenses or assessments or other expenses perfected as provided in Section 46 of the Condominium Act shall be prior to all other liens and encumbrances except:

- A. Real Estate Taxes: Real estate taxes on the Condominium Unit.
- B. Prior Liens or Encumbrances: Liens or encumbrances recorded prior to the recordation of the Declaration.
- C. First Mortgage or First Deed: Any sums paid on any first mortgage or first deed of trust encumbering the Condominium Unit and securing institutional lenders.

Materialman's and mechanic's liens shall not be affected. A lien for unpaid assessments as provided in the Condominium Act shall also secure reasonable attorney's fees incurred by the Association instituting the collection of such assessments and the enforcement of such lien.

12. ASSOCIATION MEMBERSHIP REQUIRED.

The operation of the Association shall be in the form of a voluntary corporation which shall be organized and shall fulfill its functions pursuant to this Declaration and the Association shall have all of the powers and duties as set forth in the Condominium Act, except as limited by this Declaration and Bylaws, and all the powers and duties reasonably necessary to operate the Condominium as set forth in this Declaration and Bylaws and as they may be amended from time to time.

The members of the Association shall consist of all the record Unit Owners in **Green Peak II, A Condominium**. Change of membership in the Association shall be established by recording in the Grafton County Registry of Deeds a deed establishing record title to a Condominium Unit in the Condominium. The purchaser shall deliver to the Board of Directors of the Association a photostatic copy of the deed showing the book, page and time of the recording of the deed in said Registry. The Board of Directors shall keep such copy on file as evidence of the purchaser's membership in the Association for all purposes, rights and obligations as set forth in this Declaration and Bylaws. The purchaser designated by such instrument shall thereby become a member of the Association, and membership of the prior Unit Owner shall thereby terminate. The share of a member in the funds or assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his Unit. The Bylaws shall be in form attached hereto as **Appendix C**.

13. SUBDIVISION AND PARTITION.

No Condominium Unit in **Green Peak II, A Condominium** shall be further subdivided. This shall not be construed as preventing two or more persons from owning a Condominium Unit either as tenants-in-common or as joint tenants, nor as preventing such Unit Owners from entering into arrangements for sharing the use of said Condominium Unit on a time or other basis. This Section shall be construed, however, as preventing one or more of said Unit Owners from seeking to physically partition his, her or its interest in the Unit. There shall be no judicial partition of **Green Peak II, A Condominium**, or any portion thereof, until the happening of the conditions

expressly set forth in this Declaration in the case of damage or destruction, or unless the Condominium has been removed from the provisions of the Condominium Act as provided in said Condominium Act.

14. ENFORCEMENT.

Each Unit Owner shall comply strictly with the provisions of this Declaration, the Bylaws and the administrative rules and regulations drafted pursuant thereto as the same may be lawfully amended from time to time, and with decisions adopted pursuant to said Declaration, Bylaws, administrative rules and regulations, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief, or both, maintainable by the Board of Directors or manager on behalf of the Unit Owners, or in proper course, by an aggrieved Unit Owner.

15. UTILITY EASEMENTS RESERVED.

The Declarant reserves to itself, its heirs, its successors, and assigns (including possible assignees, the appropriate utility companies, and/or the Association) the right and easement to construct, maintain, repair and service lines, wires, pipes and all other necessary and appurtenant equipment for the installation and maintenance of sewer, water, electric, telephone, television or other utility service on, through or above the Common Area, together with right to enter said Common Area to construct, lay, repair and maintain said lines, pipes and equipment. The exact location of said easements to be permanent upon the installation of said lines, pipes and equipment.

16. WARRANTY AGAINST STRUCTURAL DEFECTS.

Each of the Condominium Units of said Condominium is hereby guaranteed against structural defects for one (1) year from the date each is conveyed, and all of the Common Areas are so warranted for one (1) year. The one (1) year referred to in the preceding sentence shall begin as to each of the Common Areas whenever the same has been completed or if later:

A. Additional Land: As to any Common Area within any additional land or portion thereof, at the time the first Unit therein is conveyed.

B. Portion of the Condominium: As to any Common Area within any other portion of the Condominium at the time the first Unit therein is conveyed.

For purposes of this Paragraph, no Condominium Unit shall be deemed conveyed unless it is conveyed to a bona fide purchaser. For the purposes of this Paragraph, structural defects shall be those defects in components constituting any Unit or Common Area which reduces the stability or safety of the structure below accepted standards or restricts the normal intended use of all or part of the structure and which require repair, renovation, restoration, or replacement. Nothing in this Paragraph shall be construed to make the Declarant responsible for any items of maintenance relative to the Units or Common Areas.

17. WAIVER.

No provision of this Declaration or of any rule or regulation of the Association shall be deemed to have been waived unless it is in writing and signed by the Declarant or the Board of

Declaration of Green Peak II, A Condominium

Directors as the case requires. No such waiver in a particular instance shall be deemed a waiver in any other instance.

Failure of the Declarant or the Board of Directors to perform any duty exercise any right or do any act required, permitted or authorized by this Declaration in any instance, shall not be deemed a waiver thereof in any other instance.

Acceptance of a fee or assessment shall not be deemed a waiver of any violation by the Unit Owner making such payment, even if the existence of said violation is known to the Declarant or the Association.

18. AMENDMENT.

This Declaration may be amended only in accordance with the procedures specified in the Condominium Act and the express provisions of this Declaration and Bylaws. Subject to those exceptions expressly set forth in Sections 19, 33 and 34 of the Condominium Act, any such amendment shall require the consent of Unit Owners entitled to cast two-thirds (2/3) of the total votes of all Unit Owners. All amendments to the Declaration and Bylaws made by the Association shall be prepared, executed, certified, and recorded on behalf of the Association by one or more officers of the Board of Directors. Any such amendment shall be effective upon its recordation in the Grafton County Registry of Deeds.

19. SEVERABILITY.

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

20. RESALE BY PURCHASER.

Pursuant to the Condominium Act, in the event of any resale of a Condominium Unit or any interest therein by any purchaser other than the Declarant, the prospective Unit Owner shall have the right to obtain from the Association, prior to the contract date of the disposition, the following:

A. Unpaid Assessments: Recordable statements setting forth the amount of unpaid assessment currently levied against that Unit, and otherwise pursuant to RSA 356-B:46, VIII and RSA 356-B:47.

B. Capital or Major Maintenance Expenditure: A statement of any capital expenditure or major maintenance expenditures anticipated by the Association within the current or succeeding two (2) fiscal years.

C. Reserve: 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. Income Statement and Balance Sheet: A copy of the income statement and balance sheet of the Association for the last fiscal year for which such statement is available.

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E. Pending Suits or Judgments: A statement of the status of any pending suits or judgments in which the Association is a party defendant.

F. Insurance Coverage: A statement setting forth what insurance coverage is provided for all Unit Owners by the Association and what additional insurance coverage would normally be secured by each individual Unit Owner.

G. Prior Improvements or Alterations: 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. Condominium Instruments: A copy of the Declaration, the Bylaws, and any rules or regulations of the Association.

I. Fees and Special Assessments: A statement of the amount of monthly and annual fees, and any special assessments made within the last three (3) years.

The president of the Association shall furnish statements prescribed above upon written request of any prospective Unit Owner within ten (10) days of the receipt of such request.

21. CONSENT OF FIRST MORTGAGEE.

Notwithstanding any other provision of this Declaration, the Bylaws or any administrative rules and regulations, so long as a first mortgagee is the holder of a construction mortgage lien conveyed to it by Declarant covering one or more of the Condominium Units, and unless the first mortgagee shall have given its approval, the Unit Owners Association and Board of Directors shall not be entitled to:

- A. by act or omission, seek to abandon or terminate the Condominium;
- B. partition or subdivide any Unit;
- C. by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area;
- D. use hazard insurance proceeds for losses to the property (whether to Units or to Common Area) for other than the repair, replacement or reconstruction of such losses, except as provided by statute in case of substantial loss to the Units and/or Common Area; or
- E. amend, modify or otherwise change any rights or obligations under this Declaration, the Bylaws or any administrative rules and regulations.

22. MORTGAGING OF UNITS.

A. There shall be no restrictions on the mortgaging of any Unit; however, only the holders of Eligible Mortgages shall be entitled to approve certain actions of the Association and receive certain notices as provided below. All mortgages and the obligations secured thereby shall be deemed to provide, generally, that the mortgage and the rights and obligations of the

parties thereto shall be subject to the terms and conditions of the Act, this Declaration, the Bylaws and any rules and regulations of the Association.

B. When an Eligible Mortgage is delivered to the Eligible Mortgagee, the Unit Owner shall simultaneously provide the Board of Directors with the name and address of the Eligible Mortgagee and the amount of the mortgage. The Secretary shall maintain a register of Eligible Mortgages, showing the name and address of the Eligible Mortgagee and the amount secured thereby and, upon receipt of the required information, instruct the Association's insurer to add the name of the holder of any Eligible Mortgage to the mortgagee provision of the Association's policy of property insurance and to deliver a certificate thereof to such Eligible Mortgagee.

C. **Provisions Pertaining to Eligible Mortgagees.**

(i) Unless Eligible Mortgagees of Units having, in the aggregate, at least seventy-five percent (75%) of the total Percentage Interest(s) appurtenant to Units encumbered by Eligible Mortgages have given their prior written approval, neither the Declarant nor the Association shall be entitled to:

- (a) by act or omission, abandon or terminate the Condominium;
- (b) by act or omission, abandon, partition, subdivide, encumber, sell or transfer the Common Area (except that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area by the Unit Owners shall not be deemed a transfer within the meaning of this clause;
- (c) change the Percentage Interests or obligations of any Unit for purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or determining the pro rata share of ownership of each Unit in the Common Area;
- (d) use hazard insurance proceeds for losses to the Condominium (whether to Units or to Common Area) for other than the repair, replacement or reconstruction of such property; or
- (e) amend, modify or otherwise change any rights or obligations of Unit Owners or Eligible Mortgagees under this Declaration or the Bylaws.

(ii) Upon the specific written request of an Eligible Mortgagee or its agent to the Board of Directors, such Eligible Mortgagee shall be entitled to receive some or all of the following as designated in the request:

- (a) Copies of budget, notices of assessment, or any other notices or statements provided under this Declaration by the Association to the Owner of the Unit covered by the Eligible Mortgage;

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- (b) Any audited or unaudited financial statements of the Association which are distributed to the Unit Owners;
- (c) Copies of notices of meetings of the Association and the right to be represented at any such meetings by a designated representative;
- (d) Notice of the decision of the Unit Owners to make any material amendment to this Declaration;
- (e) Notice of substantial damage to or destruction of the Unit subject to such Eligible Mortgage (in excess of \$20,000) or any part of the Common Area (in excess of \$50,000);
- (f) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Condominium;
- (g) Notice of any default by the Owner of the Unit which is subject to such Eligible Mortgage, where such default is not cured by the Unit Owner within sixty (60) days after the giving of notice by the Association to the Unit Owner of the existence of the default;
- (h) The right to examine the books and records of the Association at any reasonable time;
- (i) Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; or
- (j) Notice of any action for which the consent of the Eligible Mortgagee is required pursuant to this Declaration.

The request of an Eligible Mortgagee or its agent shall specify which of the above items it desires to receive and shall indicate the address to which any notice or documents shall be sent by the Board of Directors to inquire into the validity of any request made by an Eligible Mortgagee hereunder.

Failure to comply with the requirements set forth above shall in no way invalidate the otherwise proper actions of the Association and the Board of Directors.

(iii) This Section may not be amended without the prior written approval of Eligible Mortgagees of Units having, in the aggregate, at least seventy-five percent (75%) of the total Percentage Interests appurtenant to Units encumbered by Eligible Mortgages.

(iv) Any Eligible Mortgagee which does not deliver or mail to the Board a negative response within sixty (60) days of a written request by the Board for

approval of any addition or amendment pursuant to this Section shall be deemed to have consented to the addition or change set forth in such request. An affidavit by the Board making reference to this subsection, when recorded at the Grafton County Registry of Deeds, shall be conclusive as to the facts therein set forth as to all parties.

(v) This Declaration and the Bylaws contain provisions concerning various rights, priorities, remedies and interests of Eligible Mortgagees of Units. Such provisions are to be construed as covenants for the protection of such Mortgagees on which they may rely in making loans secured by mortgages on the Units.

D. **Liability for Dues and Charges.** Any mortgagee who obtains title to a Unit pursuant to the remedies provided in a mortgage on a Unit or by foreclosure of such mortgage will not be liable for such Unit's unpaid dues and/or charges which accrue prior to the acquisition of title to such Unit by the holder of a mortgage on such Unit, except to the extent otherwise provided for in the Act and except to the extent that such mortgagee is liable as a Unit Owner for the payment of such unpaid assessment and/or charge that is assessed against such mortgagee as a result of all Unit Owners being reassessed for the aggregate amount of such deficiency.

E. **Insurance and Condemnation Rights.** No provision of this Declaration, the Bylaws or any administrative rules and regulations shall be construed to give a Unit Owner, or any other party, priority over any rights of a mortgagee of a Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or taking of such Unit and/or the Common Area or any portions thereof. The distribution of insurance proceeds to the Association, as trustee for the Owners and their mortgagees, pursuant to the Bylaws shall not be deemed to constitute a "distribution to Owners" within the meaning of this Section.

23. **EASEMENT TO FACILITATE SALES AND EXPANSION.**

The Declarant, for itself, and its duly authorized agents, representatives, and employees, hereby reserves the right to maintain sales offices and model units on the submitted land. The number, size, and location of such sales offices and model units shall be determined by the Declarant in its sole discretion and it shall be subject to change by the Declarant to suit its convenience in facilitating sales. The Declarant, further, reserves transferable easements over and on the Common Area for its employees, other agents and independent contractors for the purposes of doing all things reasonably necessary and proper to expand the Condominium as provided in the within Declaration.

24. EXPANSION OF CONDOMINIUM

The Declarant hereby expressly and explicitly reserves, without limitation, the right to expand Green Peak II, A Condominium, from time to time, by the recording of site plans and floor plans, together with an amendment to the Declaration, duly executed by the Declarant, containing a description of the additional land to be added to the Condominium, and reallocating the undivided interests in the Common Area, in accordance with Section 25 of the Condominium Act, as set forth hereafter:

A. There are no limitations on the Declarant's reservation of the option to expand the Condominium other than as set forth herein, it being expressly understood that the prior consent of the Unit Owners or any of them shall not be required as condition to the expansion of the Condominium.

B. There is no time limit, other than the expiration of seven (7) years from the recording of this Declaration, upon which the option to expand the Condominium shall expire.

C. There are no limitations as to the manner in which additional land is to be added to the Condominium; all or any portion of additional land may, from time to time, be added to the Condominium without limitation as to sequence with the boundaries of those portions added.

D. There are no assurances made in regard to the location of any improvements that may be made on any portion of any additional land added to the Condominium.

E. All additional land that may be added to the Condominium will be restricted to residential use.

F. Although any structure erected on any portion of any additional land added to the Condominium will be generally compatible with structures located on the submitted land in terms of quality of construction, the principal materials to be used and the architectural style, there are no assurances that any units to be constructed on additional land will be identical to the units on the submitted land in terms of design, layout, size, quality or other significant characteristics.

G. There are no assurances as to the nature of any other improvements that may be made on any portion of any additional land added to the Condominium.

H. The Declarant hereby expressly reserves the right to create Limited Common Area within any portion of any additional land added to the Condominium and/or to designate Common Area therein which may be subsequently assigned as Limited Common Area and makes no assurances in terms of types, sizes, and maximum number of such areas within each such portion.

I. The Declarant reserves the right to mortgage or cause a deed in trust to be placed upon any portion of any additional land for purposes of financing construction thereon and, until discharged, any such mortgage or deed in trust shall have priority over the interests of the Unit Owners in any such portion of any additional land which may be added to the Condominium.

J. The allocation of undivided interest in any additional land shall be computed in accordance with Sections 18 and 25 of the Condominium Act on the basis of size.

25. MASTER DECLARATION.

The Condominium is subject to the terms and conditions set forth in the Master Declaration, pursuant to which each Unit Owner shall be a member of the Master Association.

26. EFFECTIVE DATE.

This Declaration shall take effect upon recording.

Declaration of Green Peak II, A Condominium

IN WITNESS WHEREOF, this Declaration is made as of the ____ day of _____,
2021.

**TYRELL DEVELOPMENT COMPANY
LLC**

**By: SUNUNU ENTERPRISES, LLC,
Manager**

Witness

By: _____
James G. Sununu, Manager
Duly Authorized

STATE OF NEW HAMPSHIRE
COUNTY OF _____ ss. _____, 2021

BEFORE ME, the undersigned officer, personally appeared James G. Sununu, as the Manager of Sununu Enterprises, LLC, the Manager of TYRELL DEVELOPMENT COMPANY LLC, a limited liability company, and acknowledged that he executed the foregoing instrument as such Manager, being authorized so to do, for the purposes therein.

Justice of the Peace/Notary Public
Name:
My Commission Expires:

APPENDICES TO
DECLARATION OF GREEN PEAK II, A CONDOMINIUM

Appendix A Legal Description of Submitted Land

Appendix B Percentage Undivided Interest Appurtenant to Each Unit

Appendix C Bylaws

APPENDIX A

LEGAL DESCRIPTION OF SUBMITTED LAND

A certain tract or parcel of land, with all buildings and other improvements located thereon, located at Snow's Brook Road and Devereaux Way in the Town of Waterville Valley, Grafton County, New Hampshire, shown as "Lot 1" on "Plan Showing a Subdivision of Land Made for Tyrell Development Company LLC, Green Peak II, A Condominium, situated off Snow's Brook Road, Waterville Valley, Grafton County, New Hampshire, Waterville Valley Tax Map 105, Lot 8, GCRD Book 4446, Page 584", dated July 21, 2021, as revised, prepared by Horizons Engineering, recorded or to be recorded in the Grafton County Registry of Deeds (the "Condominium Plan"). Lot 1 is more particularly bounded and described as follows:

Beginning at a monument found on the southerly side of Snow's Brook Road, being the northeasterly most corner of the within describes premises; thence S 22° 01' 02" E, a distance of 150.04 feet to a 5/8" rebar to be set; thence S 77° 10' 07" W, a distance of 50.17 feet to a calculated corner; thence along an arc of a curve to the right having a radius of 380.00 feet and a length of 82.67 feet to a calculated corner; thence S 89° 37' 58" W, a distance of 15.01 feet to a 5/8" rebar to be set; thence along an arc of a curve to the right having a radius of 16.00 feet and a length of 25.13 feet to a 5/8" rebar to be set; thence N 00° 22' 02" W, a distance of 34.32 feet to a calculated corner; thence along an arc of a curve to the left having a radius of 420.00 feet and a length of 85.74 feet to a 5/8 rebar to be set on the southerly side of Snow's Brook Road; thence along an arc of a curve to the right on the southerly side of Snow's Brook Road, having a radius of 570.00 feet and a length of 52.49 feet to a calculated corner; thence N 79° 09' 49" E, a distance of 65.35 feet along Snow's Brook Road, to the point of beginning.

Containing 20,118 square feet, more or less.

Meaning and intending to describe a portion of the premises conveyed to Tyrell Development Company LLC by deed dated June 27, 2019 and recorded in the Grafton County Registry of Deeds at Book 4446, Page 584.

The above-described premises is submitted to the Condominium subject to and together with all easements, rights, restrictions, covenants, conditions and other matters of record, to the extent in force and applicable, including but not limited to, the following:

1. All matters shown on the Condominium Plan.
2. The terms of the Master Declaration.

APPENDIX B

NUMBER OF VOTES AND PERCENTAGE INTERESTS

<u>Unit #</u>	<u>Floor Area (S.F)</u>	<u>Percentage Interest</u>
1		
2		
3		
Totals	_____	100% (rounded)

APPENDIX C

**BYLAWS
OF
GREEN PEAK II, A CONDOMINIUM**

**ARTICLE I
Miscellaneous**

1. Application. The management and administration of Green Peak II, A Condominium shall be regulated and governed by these Bylaws. All present and future Unit Owners of any interest in Green Peak II, A Condominium, and all visitors, tenants, occupants or persons who in any way use any of the facilities of Green Peak II, A Condominium shall hold such interest, visit, lease, occupy or use said facilities subject to these Bylaws.

The acceptance of a deed, execution of a lease or an act of occupancy or use which relates to any land, buildings or facilities in Green Peak II, A Condominium shall constitute acceptance by the actor that these Bylaws, and the Declaration of which they are a part are effective and binding upon him, his heirs, successors and assigns.

2. Definitions. Capitalized terms not otherwise defined herein or in the Declaration shall have the meanings specified in Section 3 of the Condominium Act.

3. Membership. The membership of the Association shall consist of, and be limited to, Unit Owners of Green Peak II, A Condominium. In the event a Unit is owned by more than one person, then the membership relating thereto shall be held in the same names and in the same manner as the Unit.

4. Severability. The invalidity of any portion or portions of these Bylaws shall not cause any other portions thereof, or of the Declaration of which it is a part, to be invalid or unenforceable.

5. Construction. These Bylaws shall be interpreted liberally so as to give effect to and to assist and to aid in the implementation of the overall plan for the management and government of Green Peak II, A Condominium.

6. Amendment. These Bylaws may only be amended in accordance with Sections 18, 21 and 22 of the Declaration. All amendments to the Declaration and Bylaws made by the Association shall be prepared, executed, certified, and recorded on behalf of the Association by one or more officers of the Board of Directors.

7. Eminent Domain. In the event of proceedings of Eminent Domain or condemnation against any portion of the Common Area, the Association shall act on behalf of each Owner in such proceedings.

ARTICLE II
Board of Directors

1. Composition. Subject to Section 2 of this Article, the powers and duties of the Association shall vest in a Board of three (3) Directors, all of whom shall be members of the Association, spouses of members or, in the event of a corporate member, a director or officer of a member.

2. Declarant to Perform Functions. Until the Declarant has conveyed Units to which three-fourths (3/4) of the undivided interest in the Common Area appertains or until the second anniversary from the recording of the within Bylaws in the Grafton County Registry of Deeds, whichever shall first occur, the rights, duties and functions of the Board of Directors and the Association shall, at Declarant's option, be exercised by the Declarant. The Declarant shall have the option at any prior time to relinquish to the Association responsibility of electing all members of the Board of Directors.

Provided however that, (a) not later than sixty (60) days after the first Unit has been conveyed by the Declarant, at least one (1) member of the Board shall be elected by such Unit Owner; and (b) not later than sixty (60) days after the second Unit has been conveyed by the Declarant, at least two (2) members of the Board shall be elected by such Owners of the first two (2) Units sold.

3. Election. At each annual meeting, subject to the provisions of Section 2 of this Article, the members shall elect a Board of Directors for the forthcoming year; provided, however, that the first Board of Directors elected hereunder may be elected at a special meeting duly called, said Board of Directors to serve until the first annual meeting held thereafter. At least thirty (30) days prior to any annual meeting, the Board of Directors shall elect a Nominating Committee of not fewer than three (3) members, and such Nominating Committee shall recommend to the annual meeting one (1) nominee for each position on the Board of Directors to be filled at that particular annual meeting. Nominations for the Board of Directors may also be made from the floor at the annual meeting.

4. Term. Members of the Board of Directors shall hold office for a term of three (3) years, except that at the first annual meeting at which the Board of Directors shall be elected, one shall be elected for a term of one (1) year, one shall be elected for a term of two (2) years, and one for a term of three (3) years. The members of the Board of Directors shall serve until their death, resignation, removal, or until their successors are elected; provided that if any member ceases to qualify for membership in the Association, his membership on the Board of Directors shall therefore terminate.

5. Resignation and Removal. Any member of the Board of Directors may resign at any time by giving written notice to the President and any member may be removed from membership on the Board of Directors by a two-thirds (2/3) vote of the members' total voting power at any annual or special meeting of the Association, notice of the time and subject of which has been mailed to all members as prescribed by law prior to the date thereof. Whenever there shall occur a vacancy on the Board of Directors due to death, resignation, removal or any other cause, the remaining Directors shall elect a successor Director to serve until the next annual meeting of the Association, at which time the said vacancy shall be filled for the unexpired term.

Declaration of Green Peak II, A Condominium

6. Voting.

(a) Each Director shall have one vote, and the Board of Directors shall transact its business by majority vote, provided a quorum is present. A quorum shall consist of a majority of the Directors.

(b) The Board of Directors may act in the absence of a quorum, if all the members not present assent in writing to the action taken by signing a copy of the minutes of the meeting which is then filed with the Secretary.

(c) The Board of Directors may act without a meeting if all the members thereof sign a record of the action taken, which is then filed with the Secretary.

(d) Each Director attending a meeting shall be required to sign the minutes of that meeting.

7. Meetings.

(a) Regular Meetings. Regular meetings of the Board may be held at such time and place (or by telephonic, video, or other conferencing process, subject to the requirements of Section 37-c of the Act), as shall be determined from time to time, by a majority of the Directors, but at least one (1) such meeting shall be held during each three-month period after the annual meeting of the Association. Notice of regular meetings of the Board shall be given to each Director and, unless a schedule of all such meetings is provided, to each Unit Owner, personally or by mail, telephone, or telegraph, at least ten (10) business days prior to the day named for such meeting, except that no notice shall be required for a regular meeting held immediately after, and at the same place as, the annual meeting of the Association. Such notice shall state the time, date, place, and agenda of the meeting.

(b) Special Meeting. Special meetings of the Board may be called by the President on ten (10) business days' notice to each Director and, unless such meeting is called to deal with an emergency, to each Unit Owner. 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 shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors. Notwithstanding any provision herein to the contrary, special meetings of the Board may be held by telephonic, video, or other conferencing process, subject to the requirements of Section 37-c of the Act.

(c) Waiver of Notice. Before or within ten (10) days after any meeting of the Board, 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. 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.

8. Powers. The Board of Directors shall have the powers and duties specifically conferred upon it by the Condominium Act, the Declaration and these Bylaws, and all other powers and duties necessary for the administration of the affairs of Green Peak II, A Condominium and

Declaration of Green Peak II, A Condominium

the Association (except as otherwise provided by law, the Declaration or these Bylaws), including, without limiting the generality of the foregoing, the power and duty to obtain the following items for the benefit of Green Peak II, A Condominium the cost of all of which items shall be Common Expenses:

(a) The services of a manager or managing agent, to the extent deemed advisable by the Board of Directors, to whom the Board of Directors may delegate any of its duties not requiring a vote of the Board of Directors, as well as the services of any other professional or other personnel as the Board of Directors may determine to be necessary or proper to the operation of Green Peak II, A Condominium and the Association whether such personnel are employed directly by the Board of Directors or are furnished by the manager or managing agent.

(b) The payment of a prorata share of the maintenance and repair of Gorwood Way and Devereaux Way which is shared by and among those parties and entities using same for access.

(c) The maintenance and repair of utility lines, pipes, conduits, a pump station or pump stations, and utilities located within the Common Area or providing service to the Condominium, together with the costs of maintaining or utilizing any easements serving Green Peak II, A Condominium.

(d) The maintenance of the Common Area and facilities, including snow removal, landscaping, conservation practices, trash removal, and any other services to benefit the Common Area deemed necessary or desirable by the Board of Directors.

(e) Maintenance of the outside surfaces of all structures necessary to keep each one in good appearance and repair and to insure that the outside of no structure will be maintained or repaired in a fashion that will impair or destroy the integrity or unity of the structure.

(f) Legal and accounting services necessary or proper for the operation of Green Peak II, A Condominium and the Association or the enforcement of the provisions of the Declaration and Bylaws, the Condominium Act, and the rules and regulations promulgated as herein provided.

(g) Such equipment, tools, appliances, and other personal property for the Common Area as the Board of Directors shall determine are necessary and proper.

(h) Fire and liability insurance as required by the Declaration and Condominium Act, and such other insurance as required by law or as the Board of Directors may determine.

(i) Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Board of Directors is required to secure or pay for pursuant to the terms of the Declaration or the Bylaws, or which in its opinion shall be necessary or proper for the operation of the Common Area or for the enforcement of the Declaration, provided that if any such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for a particular Unit the cost thereof shall be specially assessed to the Unit Owner

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of such Unit, and further provided that if any such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for the Limited Common Area, the cost thereof shall be specially assessed to the Unit Owner of the Unit with which the Limited Common Area is associated.

(j) Any emergency repairs to any Unit to prevent damage to other parts of Green Peak II, A Condominium subject to Paragraph 7 of the Declaration.

(k) Maintenance and repair of any Unit, if such maintenance or repair is reasonably necessary in the discretion of the Board of Directors to protect the Common Area or preserve the appearance and value of Green Peak II, A Condominium and the Owner of said Unit has failed or refused to perform said maintenance or repair within thirty (30) days after written notice of the necessity of said maintenance or repair is delivered by the Board of Directors to said Unit Owner, provided that the Board of Directors shall levy a special assessment against the Unit Owner for the costs of said maintenance or repair.

(l) A fidelity bond, naming any representative of Green Peak II, A Condominium who handles or is responsible for the funds of Green Peak II, A Condominium or the Association and such other persons as may be designated by the Board of Directors, as principals, and the Unit Owners as obligees.

The Board of Directors shall have no power to expend in excess of Two Thousand Dollars (\$2,000.00), for the acquisition of personal property, or for capital improvements without a majority vote of the voting power of the members present and voting at a duly held meeting of the members of the Association, unless such expenditures are for repairs of an emergency nature, in which case a quorum of the Board of Directors, so voting, shall have such authority.

The Board of Directors shall have the exclusive right to contract for all such goods, services and insurance referred to in this Section, which right may be delegated by it.

The Board of Directors may make, amend and repeal rules and regulations governing the use of the Units, Common Area, or Limited Common Area of Green Peak II, A Condominium as may be necessary, and there shall be no violation of the rules by any person.

9. Indemnification. The officers of the Association and the members of the Board of Directors shall not be liable to any Unit Owner for any act unless such act constitutes willful misconduct, gross negligence or is in willful contravention of the Declaration. The members shall indemnify and hold harmless each officer of the Association and each member of the Board of Directors against liability for any contracts made on behalf of the Association unless fraudulent, made in bad faith or contrary to the provisions of the Declaration.

No officer or Director shall be exempt from or entitled to indemnification against liability for his own tortious conduct against the person or property of another.

10. Records. The Board of Directors shall keep detailed, accurate records in chronological order, of the receipts and expenditures by the Association specifying and itemizing the maintenance and repair expenses and any other expenses incurred. Said records shall be available for examination by the members, or their agents, at convenient times.

11. Audit. Any member may at any reasonable time at his own expense cause an audit or inspection to be made of the books and records of the manager or Board of Directors. The Board of Directors at its discretion and as a Common Expense may obtain an audit of all books and records pertaining to the Association and furnish copies thereof to the members.

ARTICLE III Officers

1. Election - Term. The officers shall consist of a President, Vice-President/Treasurer and Secretary. They shall be members of the Association and shall be annually elected by, and may be removed and replaced by, the Board of Directors. The Board of Directors may in its discretion require that officers be subject to fidelity bond coverage in favor of the Association. During the period that the Declarant holds all of the positions of members of the Board of Directors, Declarant, in its discretion, may hold any office of the Association.

2. President. The President shall act as chief executive officer of the Association and shall preside at all meetings of the Association. He shall be a member of the Board of Directors.

3. Vice-President/Treasurer. The Vice-President/Treasurer shall assist the President in the discharge of his duties and shall preside at all meetings in the absence of the President and shall have charge of all funds of the Association and perform such other duties as directed by the Board of Directors. He shall be a member of the Board of Directors. He shall keep and maintain books and records relating to the financial affairs of the Association and shall submit to the Board of Directors a proposed budget for the operation of the Association during the forthcoming year in time for the Board of Directors to review same prior to the annual meeting. He shall, upon appropriate notice, make his books and records available for inspection by any member of the Association. The Board of Directors may delegate such of the Vice-President/Treasurer's powers and duties to the manager or managing agent as it deems advisable.

4. Secretary. The Secretary shall keep a record of all meetings of and actions by the Board of Directors and the Association. He shall keep all records, documents and other papers of the Board of Directors and the Association, and he shall be charged with the responsibility of notifying members of meetings as prescribed by law. He shall be a member of the Board of Directors.

5. Posting of Names of Officers. Commencing immediately following the first annual meeting, the Board of Directors shall be responsible for the posting of the names of the current members of the Board of Directors and of the other officers of the Association, from time to time, at a prominent location in the Common Area.

ARTICLE IV Meetings

1. Annual Meeting. Subject to the provisions of the Declaration, the Condominium Act and these Bylaws, the annual meeting of the Association shall take place in June or at such

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other time (which shall not be more than thirty (30) days before or after said date) as the Board of Directors shall direct. In addition to the election of a member or members of the Board of Directors any other business to be transacted at the annual meeting, the Board of Directors shall present a statement of Common Expenses and assessments for the preceding fiscal year, itemizing receipts and disbursements, and a proposed budget of the estimated Common Expenses and assessments for the then current fiscal year.

2. Special Meetings. Special meetings of the Association may be called at any time by the President, a majority of the Board of Directors, or those members who have one-third (1/3) of the total voting power of the membership.

3. Notice. Written notice of all meetings as prescribed by the Condominium Act stating the date, time, and place of such meeting as well as the matters to be considered thereat, shall be sent at least twenty-one (21) days in advance of any annual or regularly scheduled meeting, and at least seven (7) days in advance of any other meeting, to each Unit Owner of record. Such notice shall be sent by first class United States mail to all Unit Owners of record at the address of their respective Units and to such other address as any of them may have designated to such officer. The secretary or other duly authorized officer of the Association, who shall also be a member of the Board of Directors of the Association shall prepare an affidavit which shall be accompanied by a list of the addresses of all Unit Owners currently on file with the Association and shall attest that notice of the Association meeting was mailed to all Unit Owners on that list by first class mail. A copy of the affidavit and mailing list shall be available at the noticed meeting for inspection by all Owners then in attendance and shall be retained with the minutes of that meeting. The affidavit required in this section shall be available for inspection by the Unit Owners for at least three (3) years after the date of the subject meeting.

4. Quorum. A quorum shall be deemed present throughout any meeting of the Association until adjourned if persons entitled to cast twenty-five percent (25%) of the votes are present at the beginning of the meeting. The Association shall conduct its business by majority vote. In the absence of a quorum, a majority of the persons present may vote to adjourn the meeting to a time not more than thirty (30) and not less than ten (10) days after the date of the original meeting. The President shall cause notices of said adjourned meeting and the reason therefor to be mailed to all members at least seven (7) days before the date thereof. Notices are waived by those who are present in person or by proxy and by anyone who expressly waives notice.

5. Voting.

(a) Each member of the Association shall be entitled to cast a number of votes equal to the ownership percentage attributable to that Unit as set forth in the Declaration.

(b) Votes may not be split in the event a membership is owned by more than one person, but such persons shall agree as to how their vote(s) is to be cast. Ownership shall be determined on the basis of the record title as shown in the Grafton County Registry of Deeds.

- (c) The Declarant shall be entitled to vote with respect to each Unit owned by it.
- (d) A member may assign his vote(s) to a first mortgagee of record.
- (e) An Owner may vote by filing a written proxy, signed by the Owner, with the Board of Directors.

6. Conduct of Meeting. The President, or its designate, shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a record book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat. Such minutes shall be available to the Unit Owners within sixty (60) days of the meeting, or fifteen (15) days after the date such minutes are approved by the Board, whichever occurs first. Roberts Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these Bylaws, or the Condominium Act. At any meeting, the Unit Owners shall be given a reasonable opportunity to comment regarding any matter affecting the Association.

7. Place of Meetings. Meetings of the Association shall be held at the principal office of the Condominium or at such other suitable place as may be designated by the Board and stated in the notice of the meeting. Notwithstanding the foregoing, meetings of the Association may be held by telephonic, video or other conferencing process subject to the requirements of Section 37-c of the Act.

ARTICLE V

Expenses

1. Accounting Period. The fiscal year of the Association shall be the twelve (12) month period ending December 31.

2. Liability for Expenses. All expenses of the Association shall be shared by the members in the proportion that each member's number of votes bears to the total votes of all members.

3. Assessments & 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 of the Common Area and any parts of the Units as to which it is the responsibility of the Board to maintain, repair, and replace, 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 Association, and which will be required during the ensuing fiscal year for the administration, operation, maintenance, and repair of the Condominium and the rendering to the Owners of all related services. Such budget shall also include such reasonable reserves as the Board considers necessary to provide a general operating reserve, and reserves for contingencies and replacements. Not later than thirty (30) days after adoption of a proposed budget, the Board of Directors shall provide to all the Owners a summary of the budget, including any reserves, and a statement of the basis on which any reserves are calculated and funded.

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Simultaneously, the Board of Directors shall set a date not less than ten (10) days or more than sixty (60) days after providing the summary for a meeting of the Owners to consider ratification of the budget. Unless at that meeting greater than two-thirds (2/3rds) of all Owners reject the budget, the budget is ratified, whether or not a quorum is present. If a proposed budget is rejected, the budget last ratified by the Owners continues until the Owners ratify a subsequent budget. The budget shall constitute the basis for determining each Owner's contribution for the Common Expenses of the Condominium.

The total amount of the estimated funds required for the operation of the Condominium set forth in the budget for the fiscal year adopted by the Board shall be assessed against each Owner in proportion to the number of votes in the Association appertaining to his Unit, and shall be a lien against each Owner's Unit in accordance with the Condominium Act. Declarant will be liable for the amount of any assessments against completed Units owned by Declarant. If said sum estimated proved inadequate for any reason, including non-payment of any Owner's Assessment, the Board of Directors may at any time levy a further assessment which shall be assessed to the Owners according to the aforementioned percentages, unless otherwise provided herein. Each Owner shall be obligated to pay the assessments made against him to the Board of Directors, and such payments shall be due in equal quarterly installments on or before the first day of each quarter during the twelve (12) month period commencing with the beginning of the fiscal year or in such other reasonable manner as the Board of Directors shall designate. In the event a Condominium Unit is rendered uninhabitable by fire or other casualty, the Board of Directors, in its discretion, may abate all or a portion of the Common Expenses assessed against the Owner of said Condominium Unit while it remains uninhabitable.

During the period of Declarant's control, the Common Expense budget shall be determined by the Declarant.

Failure of the Board of Directors to determine assessments for a twelve (12) month period in the manner prescribed above shall not be interpreted as a waiver or amendment of these provisions, nor a release of a member of his obligation to pay assessments, but the assessments for the preceding twelve (12) months shall continue, and installments shall be due thereon, until a new assessment is fixed. No member may exempt himself from the liability for assessment by waiving or abandoning his use or enjoyment of the Common Area or facilities or of his Unit.

This Section shall not be amended except upon a vote of seventy-five percent (75%) of the total voting power of the members.

4. Special Assessments. The Board of Directors may at any time propose a special assessment pursuant to Section 3 of this Article, or to cover the cost of maintenance and repairs to Units or Common Areas pursuant to the Declaration and these Bylaws, or for any lawful purpose. Except as provided below in the case of an emergency, the Board of Directors shall follow the procedure for ratification of the annual budget to obtain ratification of the proposed assessment. If the Board of Directors determines by a 2/3 vote that a special assessment is necessary to respond to an emergency, then (a) the special assessment becomes effective immediately in accordance with the terms of the vote; (b) notice of the special assessment shall be provided promptly to all unit owners; and (c) the Board of Directors may spend the funds paid on account of the special

assessment only for the purposes described in the vote. For the purposes of this section, an “emergency” means a situation that requires immediate action by the Board of Directors where a danger to the structural integrity of the Common Area is discovered or to the life and safety of Owners or as required by a court order or to respond to any legal or administrative proceeding brought against the Association that could not have been reasonably foreseen by the Board in preparing and distributing the annual operating budget. This Section shall not be amended except upon a vote of seventy-five percent (75%) of the total votes of the members.

5. Effect of Non-Payment. Each Owner shall pay all Common Expenses assessed against him, and all other expenses for which he is liable under the terms of the Declaration, Bylaws and the Condominium Act, and all expenses so incurred and sums so assessed, but unpaid, shall be secured by a lien as provided in Section 46 of the Condominium Act, and the Declaration.

6. Surplus. Any surplus of Common Expense payments by Owners over the actual expenses (including the reserve for contingencies and replacements) during a fiscal year of the Association, shall be paid into the Common Expense fund for the following fiscal year as part of the reserve for replacements and contingencies for said following fiscal year.

ARTICLE VI Compliance and Default

Each Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these Bylaws and any rules and regulations adopted by the Board of Directors, and any amendments of the same. A default by an Owner shall entitle the 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 Declaration, these Bylaws, and any rules and regulations adopted by the Board of Directors, 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 Association, the Board of Directors, the manager, or, if appropriate, by an aggrieved Owner.

(b) Additional Liability: Each Owner shall be liable for the expenses of all maintenance, repair or replacement rendered necessary by his acts, neglect or carelessness, or the act, neglect or carelessness of any member of his family or his tenants, guests, employees, agents or invitees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board of Directors. 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.

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

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

(e) **Interest:** In the event of a default by any Owner against him which continues for a period in excess of thirty (30) days, such Owner shall be obligated to pay interest at eighteen percent (18%) per annum, from the due date thereof. In addition, the Board of Directors shall have the authority to impose a late payment charge on such defaulting Owner in an amount not to exceed Fifteen Dollars (\$15.00) or Six Cents (\$.06) per dollar on any amount so overdue, whichever is greater.

(f) **Abatement and Enjoinment of Violations by Owners:** The violation of any rule or regulation 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:

(i) 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 the provisions hereof, and the Board of Directors or Manager shall not thereby be deemed guilty in any manner of trespass;

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

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

ARTICLE VII
Resale by Purchaser

Pursuant to the Condominium Act, in the event of any resale of a Unit or any interest therein by any purchaser other than the Declarant, the prospective Unit Owner shall have the right to obtain from the Association the information set forth in Section 20 of the Declaration.