

Upon recording, return to:

Cleveland, Waters and Bass, P.A.
Two Capital Plaza, 5th Floor
P.O. Box 1137
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Attention: Sharon Zavorotny

**MASTER DECLARATION OF EASEMENTS,
COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS MASTER DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (as may be amended, the “Declaration”) is made as of the ___ day of _____, 2021, by and among **TYRELL DEVELOPMENT COMPANY, LLC**, a Delaware limited liability company, having an address of 11 Court Street, Suite 230, Exeter, New Hampshire (“Tyrell”); **GREEN PEAK, A CONDOMINIUM OWNERS ASSOCIATION**, a New Hampshire nonprofit corporation, having an address of P.O. Box 465, Thornton, New Hampshire 03223 (the “Green Peak I Association”); **Michael and Tina Koppel, James and Joyce O’Leary, and James and Barbara Singer** (the “Green Peak I Unit Owners”, and, together with the Green Peak I Association, the “Green Peak I Parties”). Tyrell and the Green Peak I Parties are sometimes referred to herein together as the “Declarants”.

Reference is hereby made to the following:

A. Tyrell owns certain real property in the Town of Waterville Valley, Grafton County, State of New Hampshire, shown as “Lot 1”, “Lot 2”, “Lot 3”, and “Lands of Tyrell Development Company LLC, Tax Map 105 Lot 8, 792,139 Sq. Ft., 18.19 Acres, to become 702,282 Sq. Ft., 16.12 Acres” (collectively and together with any other property that may be annexed thereto in accordance with this Declaration, the “Tyrell Property”) on a plan entitled “Plan Showing a Subdivision of Land Made for Tyrell Development Company, LLC, Green Peak II, A Condominium,” Sheets S-1 and S-2, dated July 21, 2021, as revised, prepared by Horizons Engineering and recorded or to be recorded in the Grafton County Registry of Deeds (the “Green Peak II Subdivision Plan”). For Tyrell’s title to the Tyrell Property, see deed of Waterville Company, Inc. dated June 27, 2019 and recorded in the Grafton County Registry of Deeds at Book 4446, Page 584.

B. The Green Peak I Unit Owners own all of the condominium units (the “Green Peak I Units”) in Green Peak, A Condominium,” as more particularly described in the Declaration of Green Peak, A Condominium dated June 21, 2013 and recorded in the Grafton County Registry of Deeds at Book 3989, Page 592 and shown on the plans recorded in the Grafton County Registry of Deeds as Plan #14311 (“Green Peak I Condominium”). The Green Peak I Units, together with

the common area appurtenant thereto, are referred to herein as the “Green Peak I Property”. The Green Peak I Property and the Tyrell Property, are sometimes referred to herein collectively as the “Development Property”. For the Green Peak I Unit Owners’ title to the Green Peak I Units, see Grafton County Registry of Deeds at Book 3996, Page 428; Book 4003, Page 863; and Book 4081, Page 99.

C. The Green Peak I Property is served by, and has the right and benefit of, in common with others, certain access, utility, and drainage improvements located on the Tyrell Property (with the future improvements described in paragraph (D) below, the “Common Improvements”).

D. Tyrell contemplates further development of the Tyrell Property, including but not limited to modifications to the existing Common Improvements for the benefit of such future development and the Green Peak I Property, as more particularly shown on the site plan set (inclusive of the Green Peak II Subdivision Plan) dated July 2021, revised August 2021, prepared by Horizons Engineering and approved by the Town of Waterville Valley Planning Board on August 12, 2021 (the “Green Peak II Site Plan”), and the construction of other common improvements in connection therewith.

E. The Declarants desire to grant, bargain and confirm certain easements upon the Development Property, provide for the operation, maintenance, repair and replacement of the Common Improvements, and establish certain covenants, conditions and restrictions with respect thereto, for the mutual and reciprocal benefit and complement of the various lots or units which may comprise the Development Property from time to time and the present and future owners and occupants thereof, on the terms and conditions hereinafter set forth.

F. The Declarants have established under the laws of the State of New Hampshire a non-profit corporation known as “Devereaux Way Master Condominium Association” (the “Master Association”) for the purpose of carrying out certain responsibilities with respect to the Common Improvements.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the Declarants hereby declare that the Development Property and all present and future owners and occupants of the Development Property shall be and hereby are subject to the terms, covenants, easements, restrictions and conditions hereinafter set forth in this Declaration, so that the Development Property shall be maintained, kept, sold and used in full compliance with and subject to this Declaration and, in connection therewith, the Declarants covenant and agree as follows:

1. Definitions. Unless the context clearly requires the application of a more general meaning, the following terms, when used in this Declaration, shall have the following meanings:

1.1 “Additional Land” shall mean and refer to any real property which may be hereafter made subject to the terms of this Declaration by the Developer pursuant to Section 10.3.

1.2 “Articles” shall mean and refer to the Articles of Agreement which are or shall be filed in the Office of New Hampshire Secretary of State and which establish the Master Association.

1.3 “Assessment” shall mean an annual or special assessment imposed by the Master Association to cover the Common Expenses.

1.4 “Board” shall mean and refer to the Board of Directors of the Master Association.

1.5 “Bylaws” shall mean and refer to the Bylaws of the Master Association and any amendments thereto.

1.6 “Common Area” shall mean, collectively, the portions of the Development Property on which any Common Improvements are located, together with all unimproved portions of the Development Property that may be designated from time to time by the Developer for the common use and benefit of the Owners pursuant to this Declaration.

1.7 “Common Expenses” shall mean all costs and expenses reasonably incurred by the Master Association in connection with the operation, maintenance, repair, inspection, and replacement of the Common Improvements, including, but not limited to, reserves for repairs to or capital improvements of the Common Improvements and any insurance maintained pursuant to the terms of this Declaration.

1.8 “Common Improvements” shall mean, collectively, any and all improvements that are now or hereafter may be constructed or reconstructed within any portion of the Development Property pursuant to any Plan for the common use and benefit of the Owners, including, but not limited to, streets, roadways, driveways, parking areas, drive aisles, islands, curbing, landscaping, entrances, exits, sidewalks, walkways, trails, paths (including bike paths and cart paths) and similar ways, sewer lines, water lines, electrical and other utility lines, stormwater management and drainage facilities, fire hydrants, traffic signals and related appurtenances and equipment, and other similar surface or subsurface site improvements. Without limiting the generality of the foregoing, the Common Improvements includes Gorwood Way, Devereaux Way, and all water lines, sewer lines and other stormwater manager and drainage facilities shown on the Green Peak II Site Plan.

1.9 “Condominium” shall mean a condominium, as defined in the Condominium Act, created on any Lot, including, but not limited to, Green Peak I Condominium. The condominium instruments, as defined by the Condominium Act, for each Condominium (other than Green Peak I Condominium, shall specify that the Condominium, and the rights of the unit owners therein, are subject and subordinate to the provisions of this Declaration.

1.10 “Condominium Act” shall mean the New Hampshire Condominium Act, N.H. RSA 356-B (or any replacement thereof).

1.11 “Developer” shall mean Tyrell and any Person or Persons that have been assigned and have agreed to assume certain of Tyrell’s rights and/or obligations in this Declaration as the Developer, as evidenced by a written instrument signed by Tyrell and such Person or Persons and duly recorded in the Grafton County Registry of Deeds.

1.12 “Dwelling Unit” shall mean any building or portion of a building situated upon a Lot designed and intended for use and occupancy as a full-time, seasonal or vacation residence by a single family.

1.13 “Lot” or “Lots” shall mean any one or more lots of record shown on a Plan from time to time, including, but not limited to, the Green Peak I Property and Lots 1, 2 and 3 as shown on the Green Peak II Subdivision Plan. With respect to a Condominium, the Lot shall be the entire real property submitted to the Condominium pursuant to the Condominium Act and the individual units therein shall not be deemed separate Lots.

1.14 “Member” shall mean and refer to all Persons designated as such pursuant to Section 6.1.

1.15 “Owner” or “Owners” shall mean (a) the record owner or owners (whether one or more Persons), including the Developer, of fee simple title to a Lot, whether by sale, assignment, inheritance, operation of law, trustee’s sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property, and (b) the holder of a leasehold estate in and to any portion of the Development Property for a term of 50 or more years (including any renewals or extensions of an initial term). Except as may be otherwise specifically provided for herein, for any Condominium, the rights and obligations set forth in this Declaration appertaining to the Lot on which such Condominium is located shall be held in common by, inure to the benefit of, and burden the unit owners thereof collectively, and the Sub-Association of such Condominium shall for all purposes hereunder be deemed the “Owner” of the Lot notwithstanding each unit owner’s respective rights in and to the Lot.

1.16 “Person” shall mean a natural person or any legal entity with a right to hold title to real property in its own name in the State of New Hampshire

1.17 “Plan” or “Plans” shall mean the Green Peak II Site Plan (inclusive of the Green Peak II Subdivision Plan) and any other subdivision plan or site plan as may be hereafter approved by the Waterville Valley Planning Board in connection with the future development of the Development Property.

1.18 “Site Improvements” shall mean all buildings, dwellings, condominium units, structures, and other improvements now or hereafter located on any Lot, exclusive, however, of any Common Improvements. The Site Improvements shall include, but are not limited to, (a) the three-unit condominium building and related improvements now located on the Green Peak I Property, and (b) the three-unit condominium building and related improvements to be constructed on Lot 1 (as shown on the Green Peak II Subdivision Plan) in accordance with the Green Peak II Site Plan.

1.19 “Sub-Association” shall mean a unit owners association of a Condominium on any Lot, together with the officers and directors thereof as the context may require, and shall include, without limitation, the Green Peak I Association.

1.20 “Tyrell” shall mean Tyrell Development Company, LLC and its successors and assigns.

2. Easements.

2.1 Grant of Reciprocal Easements. Subject to any express conditions, limitations or reservations contained herein, the Declarants hereby declare that the Development Property (including, but not limited to, any Lot now or hereafter located thereon) shall be both benefited and burdened by the following nonexclusive, perpetual and reciprocal easements, which are hereby granted and imposed upon the Development Property:

(a) An easement for reasonable access, ingress and egress over the Common Area so as to provide for the passage of all vehicles and pedestrians between all portions of the Lots intended for such purposes, and to and from all abutting streets or rights of way furnishing access to such Lots, together with an easement, in common with others, for reasonable access, ingress and egress over the Common Improvements so as to provide for the passage of all vehicle and pedestrians between the Lots and a public highway.

(b) An easement for the common use of all other Common Improvements located on or within and constituting a part of the Common Area from time to time. Without limiting the generality of the foregoing, the Common Area is subject to easements in favor of the Owners, appropriate utility companies and other authorities for such utility and service lines and equipment as may be necessary or desirable in connection with the use and operation of the Site Improvements on any Lot by an Owner. The easements created in this Section 2.1(b) shall include, without limitation, the right of each Owner, or the providing utility company, to install, lay, maintain, repair, relocate and replace gas lines, pipes and conduits, boilers, water mains and pipes, sewer and drain lines, telephone wires and equipment, television equipment and facilities (cable or otherwise), communication equipment and facilities, electric wires, conduits and equipment, on, over, under, across, and through, and on the Common Area. Notwithstanding the foregoing provisions of this Section 2.1(b), any such easement shall be located within the Common Area so as to avoid unreasonable interference with the use or occupancy of the Common Area by any Owner, and no Owner may, in the course of exercising any right hereby granted, disturb any portion of the Common Area without first securing the approval of the Master Association, provided that such approval shall not be unreasonably withheld or delayed (but may be made subject to conditions reasonably designed to protect the other Lots).

2.2 Relocation. The Developer shall have the right to relocate, reconfigure, change, modify, or alter all or any portion of the Common Improvements in connection with its future development of the Tyrell Property; provided, however, that (a) no such relocation, reconfiguration, change, modification or alteration shall materially or permanently interfere with the use and operation of any of the Site Improvements by any Owner; and (b) any relocation, reconfiguration, change, modification or alteration shall be subject to and completed in accordance with all applicable federal, state and local laws, ordinances, codes, rules and regulations.

2.3 Reservation of Easements. The Developer shall have transferable easements and rights of way over the Lots (other than the Green Peak I Property) for the purpose of doing all things reasonably necessary and proper for the construction, completion and development of the Site Improvements and the Common Improvements located on its Lots in accordance with Section 3. The rights, privileges and easements granted pursuant to this Section 2.3 shall include, without limitation, a temporary construction easement for the purpose of performing such construction

work as may be necessary, appropriate or desirable to accommodate the Common Improvements and any Site Improvements.

2.3 Indemnification. Each Owner having rights with respect to an easement granted hereunder shall indemnify and hold harmless the Declarants, the Developer, the Master Association, and the other Owners whose Lot(s) is subject to the easement from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from the negligent acts or omissions of such Owner or contractors, employees, agents, or others acting on behalf of such Owner.

2.4 Reasonable Use of Easements.

(a) The easements herein above granted shall be used and enjoyed by each Owner in such a manner so as not to unreasonably and materially interfere with, obstruct or delay the conduct and operations of the business of any other Owner at any time conducted on its Lot, including, without limitation, public access to and from said Lot.

(b) Once commenced, any construction undertaken in reliance upon an easement granted herein shall be diligently prosecuted to completion, so as to minimize any unreasonable and material interference with the conduct and operations of the business of any other Owner. Except in cases of emergency, the right of any Owner to enter upon a Lot of another Owner or the Development Property for the exercise of any right pursuant to the easements set forth, or to prosecute work on such Owner's own Lot if the same unreasonably and materially interferes with utility easements or easements of ingress, egress or access to or in favor of another Owner's Lot, shall be undertaken only in such a manner so as to minimize any unreasonable and material interference with the conduct and operations of the business of the other Owner. In such case, no affirmative monetary obligation shall be imposed upon the other Owner, and the Owner undertaking such work shall with due diligence repair at its sole cost and expense any and all damage caused by such work and restore the affected portion of the Lot upon which such work is performed to a condition which is at least comparable to the condition which existed prior to the commencement of such work. In addition, the Owner undertaking such work shall pay all costs and expenses associated therewith and shall indemnify and hold harmless the other Owner(s) from all damages, losses, liens or claims attributable to the performance of such work.

(c) The easements herein above granted are subject to the right of the Master Association to promulgate rules and regulations for the protection, use and enjoyment of the Common Improvements and to suspend the easement rights of any Owner for any period during which any Assessment remains unpaid.

3. Construction, Maintenance and Repairs.

3.1 By Owners. Except for the maintenance, repair and replacement obligations of the Master Association as expressly provided in Section 3.2, each Owner shall be responsible for the construction, maintenance, repair and replacement, at its own expense, of the Site Improvements and Common Improvements located on its Lot.

3.2 By Master Association. Following the substantial completion of the Common Improvements shown on the Green Peak II Site Plan, the Master Association shall operate and maintain or cause to be operated and maintained at its sole cost and expense all Common Improvements in good order, condition and repair, including, without limitation, maintaining and repairing the surface of the parking and roadway areas, removing snow and ice, removing all papers, debris and other refuse from and periodically sweeping all parking and road areas to the extent necessary to maintain the same in a clean, safe and orderly condition, maintaining appropriate lighting fixtures for the parking areas and roadways, maintaining marking, directional signs, lines and striping as needed, maintaining landscaping, maintaining signage in good condition and repair, and performing any and all such other duties as are necessary to maintain the Common Improvements in a clean, safe and orderly condition. Without limiting the generality of the foregoing, the Master Association shall maintain, repair, inspect and replace all stormwater treatment devices, infiltration systems, and erosion control measures shown on the Green Peak II Site Plan and described in the Drainage Report submitted to the Town of Waterville Valley Planning Board in connection therewith which are part of the Common Improvements, all in accordance with the Inspection and Maintenance Plan set forth in said Drainage Report.

3.3 Self-Help. If a Sub-Association concludes that the Master Association is not maintaining the Common Improvements in accordance with the requirements of Section 3.2, then such Owner, in addition to and not in lieu of any other remedies available to it hereunder or at law or in equity, may take such steps to cause the Common Improvements to be maintained in accordance with the requirements of Section 3.2, in which event the Master Association shall forthwith reimburse the Owners for the reasonable costs incurred by such Owner to so maintain the Common Improvements. As a condition to the right of any Owner to perform maintenance of the Common Improvements and recover its costs therefor, in accordance with the provisions hereof, such Owner, shall, not less than thirty (30) days before commencing the performance of any such item(s) of maintenance (except in the event of emergency whereupon such 30 days shall be reduced to any such shorter period as is necessary to permit timely abatement of the emergency) give written notice to the Master Association of its intention to perform such item(s) of maintenance. If, in response to such a notice of intention to perform maintenance within the Common Improvements, the Master Association commences performance of the required maintenance within the required period of notice, then the Owner which delivered the notice shall refrain from exercising its rights of self-help hereunder for so long as the Master Association is continuing diligently to complete the necessary items of maintenance.

4. Insurance.

4.1 Types of Insurance. To the extent reasonably available and in addition to any insurance required by the Bylaws, the Master Association shall obtain and keep in full force and effect at all times the following types of insurance coverage, provided by companies licensed to do business in the State of New Hampshire:

(a) A policy or policies of insurance on the Common Improvements in such amounts as shall provide for replacement thereof in the event of damage or destruction from casualty against which such insurance is customarily maintained by other subdivisions similar in construction, design, and use. Such insurance shall include fire and extended coverage, vandalism and malicious mischief, and such other risks and hazards against which the Master Association

shall deem. Such insurance shall name the Master Association as the insured, as trustee for the Owners, the Declarants and the Developer, and shall contain a standard, noncontributory mortgagee clause in favor of each mortgagee which from time to time shall give notice to the Master Association of its mortgage. The Master Association shall furnish to each Owner, and to each mortgagee requesting in writing the same, a certificate of coverage, including an identification of the Owner's interest.

(b) A broad form of comprehensive public liability insurance coverage for the Common Area, in such amounts and in such forms as the Master Association deems advisable to provide adequate protection against liability for personal injury, death and property damage. Coverage shall include without limitation, liability for all activities of the Master Association pursuant to the terms of this Declaration, the Articles and the Bylaws. Such insurance shall name the Master Association as the insured, as trustee for the Owners, the Declarants and the Developer, and which protects each Owner and others against liability for acts or omissions of any of them in connection with all activities of the Master Association pursuant to the terms of this Declaration, the Articles and the Bylaws.

(c) Fidelity insurance or a bond in such amounts and in such forms as the Master Association deems appropriate to cover against dishonesty of directors, officers, employees or the manager, destruction or disappearance of money or securities, and forgery.

4.2 Additional Coverage. The provisions of this Declaration shall not be construed to limit the power or authority of the Master Association to obtain and maintain insurance coverage in addition to any insurance coverage required by this Declaration in such amounts and in such forms as the Master Association may from time to time deem appropriate.

4.3 Adjustment and Contribution. Exclusive authority to adjust losses under the insurance policies hereafter maintained by the Master Association shall be vested in the Master Association. In no event shall the insurance coverage obtained and maintained by the Master Association hereunder be brought into contribution with insurance purchased by individual Owners or their mortgagees.

4.4 Insurance Carried by Owners. Each Owner is responsible for and shall obtain insurance, at its own expense, providing coverage upon its Lot, and all improvements and personal property located thereon, and for general liability coverage, including without limitation, coverage for personal injury, property damage, and such other risks as each Owner may deem appropriate; provided that if the insurer under said policy is the insurer under any policy issued pursuant to Section 4.1, then any insurance policy obtained by an Owner shall provide that it does not diminish the insurance carrier's coverage for liability arising under any of the insurance policies obtained by the Master Association pursuant to Section 4.1. Except as expressly provided for herein, the Master Association shall have no obligation or responsibility to carry insurance on the Lots, or any improvements located on the Lots.

5. No Rights in Public; No Implied Easements. Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Development Property. No easements, except those expressly set forth in Section 2, shall be implied by this Declaration.

6. Master Association.

6.1 Formation and Purpose; Membership. The Master Association has been organized under the laws of the State of New Hampshire to administer the operation and management of the Common Improvements and undertake and perform all actions and duties incident thereto and in accordance with the terms, provision and conditions of this Declaration, the Articles and the Bylaws. The Members of the Master Association shall be the Owners and no other persons or entities shall be entitled to membership. Membership in the Master Association shall be mandatory, appurtenant to each Lot, and transferable only in conjunction with the transfer of title to a Lot. Membership shall be established by acquisition of ownership of fee title to a Lot whether by conveyance, devise, judicial decree, foreclosure or otherwise, subject to the provisions of this Declaration and by the recordation in the Grafton County Registry of Deeds of the deed or other instrument establishing the acquisition of the Lot. The Owner designated in such deed or other instrument shall thereupon become a Member of the Master Association, and the membership of the prior Owner as to the Lot designated shall be irrevocably and automatically terminated. Notwithstanding any provision herein to the contrary, in the case of any Condominium, the individual unit owners therein shall not be Members, the Sub-Association instead being deemed the Member on behalf of the unit owners in the Condominium. In all other cases in which a Lot is owned in common and undivided by multiple Owners, the multiple Owners shall be deemed a single Member and shall act as a Member only by agreement of the multiple Owners.

6.2 Limitation on Liability. Notwithstanding the duty of the Master Association to maintain or repair the Common Improvements, the Master Association shall not be liable to any Owner for injury or damage, other than the costs of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Master Association, or caused by the elements or other Owners or persons.

6.3 Voting. For purposes of governing the Master Association, each Member shall hold the number of votes appertaining to the Member's Lot. There shall be a minimum of one (1) vote appertaining to each Lot. The number of votes appertaining to any Lot on which Site Improvements have been substantially completed shall be based on the number of Dwelling Units on each Lot, with each Dwelling Unit allocated one (1) vote. No unit owner within a Condominium shall have the right to vote directly on any Master Association matter and may only participate in Master Association matters through the unit owner's Sub-Association as the representative of all of the unit owners within the Condominium.

6.4 Bylaws. The day to day administration of the Master Association, including the manner in which directors are elected and their terms of office, are set forth in the Bylaws, which may be amended from time to time by the Master Association as provided in those Bylaws. No amendment of the Bylaws shall have the effect of releasing or amending the covenants, conditions, or restrictions set forth in this Declaration.

6.5 Board and Officers.

(a) The affairs of the Master Association shall be conducted by the Board consisting of three (3) directors and also by such officers as the Board may elect or appoint in accordance with the Articles and the Bylaws as the same may be amended from time to time.

The directors of the Board shall be elected, removed, replaced by the majority vote of Members, at any meeting of the Members conducted in accordance with the Bylaws.

(b) The Board shall have all the powers, duties and responsibilities as are now or may hereafter be provided by this Declaration, the Articles and the Bylaws, including, but not limited to, the following: (i) administration of the Master Association; (ii) preparing and administering an operational budget; (iii) establishing and administering adequate reserve funds; (iv) scheduling and conducting meetings of the Members; (v) collecting and enforcing Assessments; (vi) accounting functions and maintaining records; (vii) promulgation and enforcement of rules and regulations; (viii) causing the Common Area to be maintained; (ix) entering into contracts, deeds, leases and/or other written instructions or documents and to authorize the execution and delivery thereof by the appropriate officers; (x) opening bank accounts on behalf of the Master Association and to designate the signatures therefore; (xi) bringing, prosecuting and settling litigation for itself and the Master Association; (xii) owning, purchasing or leasing, holding and selling or otherwise disposing of, on behalf of the Owners, items of real and personal property; (xiii) doing all other acts necessary for the operation and maintenance of the Common Improvements and the performance of its duties as agent for the Master Association; (xiv) purchasing and maintaining insurance; and (xv) all the other duties imposed upon the Board pursuant to this Declaration, including enforcement thereof. Except as specifically provided for in this Declaration, the Articles or the Bylaws, all rights and powers of the Master Association may be exercised by the Board without the vote of the Members.

7. Assessments.

7.1 Agreement to Pay Assessments. Each Owner, by the acceptance of instruments of conveyance and transfer for a Lot, whether or not it be so expressed in said instruments, shall be deemed to covenant and agree with each other and with the Master Association, to pay to the Master Association all Assessments. Assessments made by the Master Association shall be fixed, established and collected from time to time as provided in this Section 7 and the Bylaws.

7.2 Share of the Common Expenses. Each Member shall be liable for a share of the Common Expenses, and Assessments shall be made against each Member, in proportion to the number of the votes allocated to the Member in accordance with Section 6.3. In the case of a Condominium, the Sub-Association shall be responsible for payment of the Common Expense liability of the Member in full and shall apportion such liability to the individual unit owners within the Condominium in accordance with the terms of the Condominium instruments.

7.3 Annual Assessment. The annual Common Expense incurred for operation, maintenance, improvement and repair of the Common Improvements shall be estimated in accordance with the Bylaws. The Annual Assessment will be payable in monthly or quarterly installments based on the projected annual Common Expense, with the final monthly or quarterly payment in each year adjusted to reflect actual expenses. The annual assessment may include payments to maintenance and other reserve accounts established by the Master Association.

7.4 Special Assessments. In addition to annual Assessments, the Master Association may levy, at any time and from time to time, upon the affirmative vote of the holders

of at least 51% of votes in the Master Association, special Assessments payable over such periods of time as the Master Association may determine, for the purpose of defraying, in whole or in part, the cost of any reconstruction, unexpected repair or replacement of the Common Improvements or any part thereof, or for any other expenses incurred or to be incurred as provided in this Declaration not covered by the annual Assessments.

7.5 Non-Waiver. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Improvements or by the abandoning of a Lot for which Assessments are made.

7.6 Interest, Application of Payment. Assessments and installments of such Assessments not paid within fifteen (15) days from the date when due shall bear interest at the rate of twelve percent (12%) per annum compounded monthly from the date when due until paid in full. All payments on accounts shall be first applied to interest and then to the assessment first due.

7.7 Lien for Assessments. All assessments and other amounts due from a Member to the Master Association under this Declaration, together with interest thereon as provided herein, shall be secured by a lien in favor of the Master Association on the Lot. The Master Association may prepare a written notice of lien setting forth the amount due, the date due, the amount remaining unpaid, the name of the Member, and a description of the Lot. Each Member shall be deemed to have consented to the filing of a notice of lien against such Member's Lot. Such notice shall be signed and acknowledged on behalf of the Master Association and may be recorded in Grafton County Registry of Deeds. No notice of lien shall be recorded until there is a delinquency in payment of the amount due. In addition to any other remedy available to the Master Association, such lien may be enforced by nonjudicial foreclosure or judicial foreclosure by the Master Association in the same manner in which mortgages on real property may be foreclosed in the State of New Hampshire. In any such foreclosure, the Member shall be required to pay the costs and expenses of such proceeding, including attorneys' fees and such costs and expenses shall be secured by the lien being foreclosed. The Member shall also be required to pay to the Master Association any amounts due against the lot which shall become due during the period of foreclosure. The Master Association shall have the right and power to bid in at any foreclosure sale, and to own, lease, mortgage or convey the subject lot. In the case of a Condominium, the lien provided for in this Section in favor of the Association shall be deemed to include all of the individual unit owners' interests in the Condominium, and each individual unit owner shall be deemed to have consented to the filing of a notice of lien against such interest.

7.8 Subordination of the Lien to Mortgages. The lien for assessments as hereinabove provided for shall be inferior to the lien of any institutional mortgage or mortgages. Sale or transfer shall not affect the assessment lien. However, the sale or transfer of any Lot which is subject to the mortgage of any institutional lender, pursuant to foreclosure proceedings under such mortgage or any proceeding or deed in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to payments thereof, which became due prior to such sales or transfer, however such Member shall remain personally liable for payment of such delinquent assessments.

7.9 Attorneys' Fees. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party

after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

8. Remedies and Enforcement.

8.1 All Legal and Equitable Remedies Available. Except as otherwise expressly limited or restricted under this Declaration, in the event of a breach or threatened breach by any Owner of any of the terms, covenants, restrictions or conditions hereof, the Master Association shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.

8.2 No Termination for Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Declaration. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Lot or any other portion of the Development Property made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Lot covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

9. Term. The easements, covenants, conditions and restrictions contained in this Declaration shall be effective commencing on the date of recordation of this Declaration in the Grafton County Registry of Deeds and shall remain in full force and effect thereafter in perpetuity, unless this Declaration is modified, amended, canceled or terminated by the written consent of all then record Owners of the Lots in accordance with Section 10.

10. Amendment.

10.1 Amendment. The provisions of this Declaration may be modified or amended, in whole or in part, or terminated, only by the vote of the Members holding at least seventy-five percent (75%) of the votes in the Master Association. Such amendment shall be evidenced by a document that has been fully executed and acknowledged by an officer of the Master Association and recorded in the Grafton County Registry of Deeds. However, so long as the Developer holds title to any portion of the Development Property, no amendment(s) to this Declaration shall be effective, unless joined by the Developer.

10.2 Restricted Amendments. No amendment shall discriminate against any Owner or against any Lot unless the Owner so affected and his institutional mortgagee shall consent; and no amendment may change the method by which the Owner shares the Common Expenses to such Owner's detriment unless the Owner and his institutional mortgagees join in the execution of the amendment, except as otherwise provided herein.

10.3 Developer's Right Annex Additional Land. So long as the Developer holds title to any portion of the Development Property, the Developer may annex Additional Land to the Development Property by recording at the Grafton County Registry of Deeds an amendment identifying such Additional land and specifying its intent to subject such land to this Declaration.

Upon such recording, the Additional Land shall have the benefit of and be subject to all of the terms and conditions of this Declaration.

11. Miscellaneous.

11.1 Attorneys' Fees. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

11.2 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

11.3 Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

11.4 Grantee's Acceptance. The grantee of a Lot or any other portion of the Development Property, by acceptance of a deed conveying title thereto, whether from an original party or from a subsequent owner of such Lot or other portion of the Development Property shall accept such deed and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and declarations set forth herein with respect to the property so acquired by such grantee.

11.5 Method of Consent. Unless otherwise provided in this Agreement, whenever approval or other consent (collectively, a "consent") is specifically required of an Owner pursuant to the express terms of this Agreement, it shall not be unreasonably withheld, conditioned or delayed. Unless provision is made for a specific time period, consent shall be given or denied within thirty (30) days after receipt of written requires for consent. If an Owner neither gives nor denies consent within the required time period in writing, then such failure to respond shall constitute the consent of the Owner from whom consent was requested. An Owner's consent to any act or request by another Owner shall not be deemed to waive or render unnecessary consent to any similar or subsequent acts or requests.

11.6 Separability. Each provision of this Declaration and the application thereof to any Lot or other portion of the Development Property are hereby declared to be independent of and severable from the remainder of this Declaration. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Declaration. In the event the validity or enforceability of any provision of this Declaration is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of the Lots and other portions of the Development Property by the same person or

entity shall not terminate this Declaration nor in any manner affect or impair the validity or enforceability of this Declaration and the rights, privileges and covenants created hereunder shall not merge with the fee title notwithstanding that the Owner of the Lots and other portions of the Development Property may be one and the same.

11.7 Time of Essence. Time is of the essence of this Declaration.

11.8 Entire Declaration. This Declaration contains the complete understanding and Declaration of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

11.9 Governing Law. The laws of the State of New Hampshire shall govern the interpretation, validity, performance, and enforcement of this Declaration.

11.10 Bankruptcy. In the event of any bankruptcy affecting any Declarant, the Developer or any Owner, the parties agree that this Declaration shall, to the maximum extent permitted by law, be considered an Declaration that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

*{THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK.
SIGNATURE PAGE(S) FOLLOW.}*

IN WITNESS WHEREOF, this Declaration has been executed as of the date first written above.

TYRELL DEVELOPMENT COMPANY, LLC
By: SUNUNU ENTERPRISES, LLC, Manager

By: _____
James G. Sununu, Manager
Duly Authorized

STATE OF NEW HAMPSHIRE
COUNTY OF _____, ss.

The foregoing instrument was acknowledged before me this ___ day of _____, 2021, by James G. Sununu, the Manager of Sununu Enterprises, LLC, the Manager of Tyrell Development Company, LLC, as his free act and deed and as the free act and deed of said limited liability company.

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

GREEN PEAK, A CONDOMINIUM
OWNERS ASSOCIATION

By: _____
Name:
Its:
Duly Authorized

STATE OF NEW HAMPSHIRE
COUNTY OF _____, ss.

The foregoing instrument was acknowledged before me this ___ day of _____, 2021, by _____, the _____ of Green Peak, A Condominium Owners Association, as his/her free act and deed and as the free act and deed of said association.

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

[ADD SIGNATURE AND NOTARY BLOCKS FOR OTHER GREEN PEAK I PARTIES]

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