

PLAN 1000

PLAN 500

See Assignment No 1700, P. 313 See Amendment, Bk 1676, P. 328

SHAKER LANDING CONDOMINIUM

PLAN #3330 & PLAN #3331

Lower Shaker Village Partnership, Declarant
Route 4A
Enfield, New Hampshire

SHAKER LANDING
CONDOMINIUM DECLARATION

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CONDOMINIUM DECLARATION

Lower Shaker Village Partnership, a New Hampshire general partnership with a principal place of business at Route 4A, Enfield, Grafton County, New Hampshire (hereinafter, with its successors and assigns who come to stand in the same relation to the Condominium as their predecessors, called the "Declarant"), do hereby declare:

1. Submission of Property. The Declarant hereby submits the land located in Enfield, Grafton County, New Hampshire and more particularly described in Exhibit A attached hereto (hereinafter referred to as the "Land"), together with the buildings, all improvements heretofore or hereafter constructed thereon, and all easements, rights and appurtenances thereto described in said Exhibit A, all of which are owned by the Declarant, to the provisions of the Condominium Act of the State of New Hampshire (RSA c. 356-B) in order to create a plan of condominium ownership in such property.

2. Definitions. As provided in Section 12 (I) of the Condominium Act, capitalized terms not otherwise defined herein, or in the Bylaws attached hereto as Exhibit E, shall have the meanings specified in Section 3 of the Condominium Act. The following terms are expressly defined herein:

(a) "Additional Land" means all of the land which, subject to the provisions of the Condominium Act and the provisions hereof, may be added to the Condominium.

(b) "Bylaws" means the Bylaws providing for the self-government of the Condominium attached hereto as Exhibit E, as amended from time to time.

(c) "Common Area" means all parts of the Property other than the Units, as more fully set forth in Paragraph 3(e) of this Declaration, and includes the Limited Common Area.

(d) "Condominium" means the Shaker Landing Condominium, the condominium established by this Declaration.

(e) "Condominium Act" or "Act" means N.H. RSA c. 356-B, as amended.

(f) "Land" shall have the meaning set forth in Section 1 above.

(g) "Majority of the Owners" means the Owners of the Units to which more than fifty percent (50%) of the votes in the Unit Owners' Association appertain. Any specified percentage of the Owners means the Owners of Units to which the specified percentage of the votes in the Unit Owners' Association appertain.

(h) "Owner" or "Unit Owner" means any person or persons, who holds or hold fee simple title to a Unit. No mortgagee shall be deemed to be an Owner until such mortgagee has acquired such title pursuant to foreclosure or any procedure in lieu of foreclosure.

(i) "Percentage Interest" or "Undivided Percentage Interest" means the percentage undivided interest of each Unit in the Common Area as set forth in Exhibit C attached hereto.

(j) "Property" means the Land and the buildings and all other improvements heretofore or hereafter constructed thereon and all easements, rights and appurtenances thereto, and all articles of personal property intended for common use in connection therewith.

(k) "Registry" means the Grafton County Registry of Deeds.

(l) "Rules" means those rules and regulations adopted from time to time by the Board of Directors relative to the use of the Condominium, provided they are not in conflict with the Condominium Act, the Declaration, or the By-laws.

(m) "Site Plan and Floor Plans" or "Plans" means the plat of the entire property described in this Declaration, and all floor plans relative thereto, recorded simultaneously herewith or recorded subsequently pursuant to Section 20 (III) or Section 21 of the Condominium Act.

(n) "Unit" means a unit as defined by the Condominium Act, which is bounded and described as shown on the Plans of the Condominium and as provided in Paragraph 3(d), hereof.

(o) "Unit Owners' Association", "Shaker Landing Condominium Association" or "Association" means all of the Owners acting as a group in accordance with this Declaration or the Bylaws.

3. Statutory Requirements. The following information is provided pursuant to the provisions of Section 16 of the Condominium Act:

(a) Name. The name of the Condominium is the "Shaker Landing Condominium".

(b) Location. The Condominium is located on Route 4A, Enfield, Grafton County, New Hampshire.

(c) Description of Land. A legal description by metes and bounds of the Land submitted to the Condominium is contained in Exhibit A.

(d) Description of Units.

(i) Buildings. The Condominium includes six (6) buildings containing a total of eighteen (18) Units. The location and dimensions of the six (6) buildings containing the aforesaid eighteen (18) Units are shown on the Plans of the Condominium. These buildings are of wood frame construction, and are built on a concrete slab. The buildings all contain two (2) stories. The Units also contain two (2) stories. All or a portion of the upper level of each Unit lies above the lower level of an adjacent Unit.

Pursuant to Paragraph 4 of this Declaration, Declarant has reserved the right and option to expand the Condominium by adding some or all of the Additional Land upon which the Declarant may construct up to thirty-six (36) additional Units. If added, the Buildings may include basements, may be of different building types and may include townhouse style units in which all of the upper level of each Unit lies above the lower level of that Unit. ("Traditional Town House Style Units").

(ii) Units. Each of the Units is hereby declared to be held in fee simple and may be retained, occupied, conveyed, transferred, encumbered, inherited or devised in the same manner as any other parcel of real property, independently of the other individual Units. Annexed hereto and made a part hereof as Exhibit B is a list of the Units, their respective identifying numbers or Unit designations, locations (all as shown more fully on the Plans) and the Limited Common Area appurtenant thereto.

(iii) A) Unit Boundaries for Phase I. The boundaries of each Unit in Phase I are as follows:

For Lower Level of Unit:

Foundations: The exterior surface of the concrete slab.

Ceilings: The unfinished interior surface of the ceiling.

For Upper Level of Unit:

Floors: The unfinished upper surface of the floors.

Ceilings: The unfinished interior surface of the ceiling.

For both upper and lower levels of the Unit:
Perimeter walls and door frames: The unfinished interior surface thereof.

For any fireplaces and chimneys: The interior surface of the flues, firebox and chimney.

Windows and doors: As to entrance doors, the finished exterior surface thereof; and as to windows and window frames, the exterior surface of the glass and the unfinished interior surface of the window frames.

B) Unit Boundaries for Traditional Townhouse Style Units in any Additional Phases:

Foundations: The exterior surface of the concrete slab.

Ceilings: The unfinished interior surfaces of the ceiling.

Perimeter walls and door frames: The unfinished interior surface thereof.

For any fireplaces and chimneys: The interior surface of the flues, firebox and chimney.

Windows and doors: As to entrance doors, the finished exterior surface thereof; and as to windows and window frames, the exterior surface of the glass and the unfinished interior surface of the window frames.

C) Each Unit shall include the portions of the building within said boundaries and the space enclosed by said boundaries, except any Common Area specifically described in Paragraph 3(e) hereinbelow which may be located therein. The finished interior surfaces

of the perimeter walls, door frames and ceiling(s) of a Unit, and the unfinished exterior surface of the poured concrete slab in the lower level of all Units; and the unfinished upper surface of the floors in the upper levels of the Units in Phase I consisting of inter alia and as appropriate, all paint, lath, wallboard, drywall, plasterboard, concrete, plaster, panelling, wallpaper, finished flooring, carpeting, tiles, and all other materials constituting any part of the finished surfaces thereof shall be deemed a part of such Unit. The Owner of each Unit shall be deemed to own the aforesaid finished surfaces, the interior walls and partitions which are contained in said Owner's Unit, and shall also be deemed to own the window glass and glass vents of his Unit, the entrance doors (to the finished exterior surface thereof), any glass doors connecting his Unit with Limited Common Area reserved for his Unit, and the sinks, bathtubs, and other plumbing facilities, refrigerator, stove and other appliances, located in his Unit and serving solely his Unit. The Owner of a Unit shall be deemed not to own any pipes, wires, cables, conduits, or other public utility lines running through said Unit, which are utilized for or serve more than one Unit, or serve any portion of the Common Area, which items are a part of the Common Area. Nor shall such boundaries include any decks serving the Units, which decks shall be Limited Common Area.

(e) Description of Common Area and Limited Common Area.

(i) Common Area. The Common Area consists of the entire Property other than the Units and the Limited Common Area and includes, but not by way of limitation:

the Land, and the walks, shrubbery and other plantings, interior roads, parking areas which are not designated as Limited Common Area and other land and interests in land included and described in Exhibit A hereto; and

the water supply, sewage disposal, electrical, telephone and other utility systems serving the Condominium to the extent said systems are located within the Property and are not owned by the supplier of the utility service (but not including any portions thereof contained within and servicing a single Unit); and

the pipes, conduits, plumbing, wires, meters, meter housings and other facilities for the furnishing of utility services or waste removal not located within a Unit and such facilities located within a Unit which serve parts of the Condominium other than the Unit within which they are located; and

the roofs, foundations, columns and supports of the buildings, the perimeter walls and uppermost ceiling bounding each Unit to the unfinished interior surfaces thereof and other walls which are not within a Unit; and

the docks and wharves conveyed to the Association and all other property of the Condominium, including other personal property acquired by the Association, necessary or convenient to its existence, maintenance or safety or normally in common use, and including any easements serving the Property; and

any other amenities constructed or to be constructed on the Land.

(ii) Limited Common Area. The deck or decks, as the case may be, and two (2) parking spaces assigned on the Plan to each Unit are Limited Common Area, each deck or decks, as the case may be, and two (2) parking spaces being reserved for the exclusive use of the Unit to which are adjacent or assigned. Designation of the aforementioned Limited Common Area or of any other Limited Common Area are shown on the Plans and in Exhibit B. Each Limited Common Area is owned in common by the Owners, but is restricted to the use and benefit of the Unit or Units which it serves.

(iii) Use. The use of the Common Area shall be limited to the Owners in residence and to their tenants in residence, and to their guests, invitees and licensees, or except as otherwise provided herein. The use of each Limited Common Area shall be further restricted to the Owner of the Unit to which it is appurtenant, to his tenants in residence, and to his guests, invitees and licensees. The use, including responsibilities for maintenance and repair, of the Common Area and Limited Common Area, shall be governed by the Bylaws and the Rules as adopted and amended from time to time by the Board of Directors.

(f) Subsequent Assignment of Limited Common Area. Limited Common Area may be reassigned pursuant to Section 19 of the Condominium Act.

(g) Allocation of Percentage Interests. Each Unit will be allocated an equal Undivided Percentage Interest in the Common Area. Each Unit's Undivided Percentage Interest is shown on Exhibit C and is based upon the eighteen (18) Units in this phase. In the event the Declarant elects its option to add Additional Land to the Condominium, each Unit's appurtenant Undivided Percentage Interest will decline in accordance with the number of Units added to the Condominium.

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(h) Statement of Purposes and Restrictions of Use. The Condominium and each of the Units are primarily intended for residential use and the following provisions, together with the provisions of the Bylaws and the Rules, are in furtherance of this purpose:

(i) Residential Use. Each Unit shall be occupied and used only for residential purposes by the Owner and his family, or by tenants, guests, invitees or licensees of the Owner, except for such limited professional use as the Board of Directors, upon application of the Owner from time to time may authorize as not being incompatible with the residential character of the Condominium and permitted by law. This restriction shall not be construed to prohibit Owners from leasing their Units so long as the lessees thereof occupy and use the leased premises in accordance with the provisions hereof.

(ii) Easement to Facilitate Completion and Sales. Declarant shall be deemed to be the Owner of any Units which have been completely constructed but not sold and conveyed. Declarant and its duly authorized agents, representatives and assigns may make such reasonable use of the Condominium as may facilitate the completion of construction of Units and Common and Limited Common Areas and sale and conveyance thereof, including, without limiting the generality of the foregoing, the Declarant shall have the right to enter all Units and Common and Limited Common Areas for construction purposes, the right to store materials, the maintenance of a sales office and a rental office, the showing of property and the displaying of signs. In addition, the Declarant and its duly authorized agents, representatives and employees shall have the right to use any and all unsold and unconveyed Unit or Units as sales offices and/or model units. Such Units shall be Units within the meaning of this Declaration and the Condominium Act, and not parts of the Common Area. The Declarant shall have the absolute right to convey or in accordance with the restriction set forth in Paragraph 3(h)(i) above lease such Units. Further, the Declarant reserves the right to enter into certain agreements with other Unit Owners who may agree to lease their Units to the Declarant for use by the Declarant as model units and/or sales offices.

(iii) Easements for Structural Encroachments. None of the rights and obligations of the Owners created herein, or in any deed conveying a Condominium Unit from

the Declarant to a purchaser thereof, shall be altered in any way by encroachments as a result of construction of any structures or due to settling or shifting of structures. There shall be valid easements for the maintenance of such encroachments so long as they shall exist; provided however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful conduct of said Owner or Owners.

(iv) Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines, and other Common Area Located Inside of Units; Support. Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, cables, conduits, public utility lines and other Common Areas located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, cables, wires, conduits, public utility lines and other Common Area serving such other Units and located in such Unit. The Board of Directors shall have a right of access to each Unit to inspect the same, or replace the Common Area contained therein or elsewhere in the buildings. Every portion of a Unit which contributes to the structural support of a building shall be burdened with an easement of structural support for the benefit of all other Units and the Common Area.

(v) Owners Subject to Declaration, Bylaws and Rules and Regulations. The Declarant and all present or future Owners, tenants and occupants of Units, or any other person who might use the facilities of the Property in any manner are subject to the provisions of this Declaration, the Bylaws and the Rules. The acceptance or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the Bylaws and the Rules, as they may be lawfully amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be enforceable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed of conveyance or lease thereof.

The Declaration and Bylaws, the Rules to be adopted by the Board of Directors, and the decisions and resolutions of the Board of Directors or its representatives, as lawfully amended from time to time, all contain or will contain certain restrictions as to use of the Units or other parts of the Condominium. Each Owner shall

comply therewith and failure to comply with any such provision, decision, or resolution shall be grounds for an action to recover sums due, for damages or for injunctive relief. All such actions at law or in equity by the Association shall be authorized by resolution of the Board of Directors, and the Association shall be entitled to recover all reasonable costs and expenses of such actions, including attorneys' fees, all as more particularly set forth in Article XII of the Bylaws.

(vi) Use of Mascoma Lake Shorefront. Declarant expressly reserves for itself and its lessees, guests, invitees, successors and assigns, the right to use in common with the Unit Owners that portion of the Common Land located along the shorefront of Mascoma Lake together with the right to use in common with the Unit Owners the docks and wharves which are owned by the Association. Declarant further reserves a easement across the Common Land to provide access to said Mascoma Lake shorefront and the docks and wharves said easement to benefit the Additional Land and the Owner(s) thereof whether or not said Additional Land is added to the Condominium, together with the right of the owners of the Additional Land, and their guests, invitees, successors and assigns to pass and repass on foot across said Common Land, provided, however, that in exercising said rights, no damage is made to the Common Land and such access shall not interfere with any improvements to be constructed as shown on the Condominium Site Plan.

(vii) Easements Across Additional Land. A) Waste Disposal Easement. Each Unit Owner shall have an easement in common with the other Unit Owners and in common with the Declarant and all subsequent owner(s) of the Additional Land, whether or not said Additional Land is added to the Condominium, to use the sewer disposal fields, pumps, pipes and other conduits, including the ten (10) foot wide "sewer easement" shown on the Condominium Site Plan, (said sewer easement area, sewer disposal fields, pumps, pipes and other conduits to be referred to in the aggregate as the "Waste Disposal Easement". B) Easement for Water Supply. Each Unit Owner shall have an easement in common with the other Unit Owners and the Declarant and all subsequent owners of the Additional Land whether or not said Additional Land is added to the Condominium to use any lines, conduits or other facilities delivering water to the Land and the Unit Owners thereof (said lines, pipes, and conduits, whether as now existing or hereafter erected to be referred to in the aggregate as the "Water Easement"). C) Access Easement. Each Unit Owner shall have an access easement in common with the other Unit Owners and the Declarant and all subsequent owner(s) of

the Additional Land, the right to pass and repass, by motor vehicles, and on foot, over and across the portion of the portion of the Additional Land shown as "Access Easement" on the Condominium Site Plan, which easement shall include the right to tie into any electrical, telephone, cable or other utilities placed within the "Access Easement" by the Declarant or by the subsequent owners of the Additional Land (said access easement area and the electrical, telephone, cable and other utilities placed therein to be referred to as the "Access Easement"). D) The Waste Disposal Easement, Water Easement and Access Easement shall be collectively referred to as the "Utilities." The Condominium Association shall be responsible for performing the proper maintenance, and repair (including any necessary replacement) of those portions of the Utilities located on the Land and the owner(s) of the Additional Land shall be responsible for performing the proper maintenance and repair (including any necessary replacement) of those portions of the Utilities located on the Additional Land. The Land and the Unit Owners thereof shall be responsible for one-third of the cost of any such maintenance, repair or replacement and the owner(s) of the Additional Land shall be responsible for two-thirds of the cost of any such maintenance, repair, or replacement. If and when any portion of the Additional Land is added to the Condominium, the Declarant will allocate to the portion of the Additional Land being added its equitable share of said two-thirds cost. The Condominium Association shall be entitled to perform and have access over the Additional Land for the purposes of performing any maintenance, repair, or replacement of the portions of the Utilities located on the Additional Land reasonably deemed necessary by the Condominium Association for the proper functioning of the Utilities serving the Condominium in the event the owners of the Additional Land fail to so maintain, repair or replace; and the owners of the Additional Land shall be entitled to perform, and have access over the Land, for the purpose of performing any such repair, maintenance or replacement of the portions of the Utilities located on the Condominium Land reasonably deemed necessary by the owners of the Additional Land for the proper functioning of the Utilities serving the Additional Land in the event the Condominium Association fails to so maintain, repair or replace. The Condominium Association shall not be responsible for the cost of installation of any portion of the Utilities on the Additional Land. Further, the rights of the Unit Owners to the Utilities are subject to the rights of the Declarant or any subsequent owner of the Additional Land to disconnect and replace any portions of the Utilities located on the Additional Land so long as Utility service to the

Condominium is not interrupted or lessened thereby and so long as all such disconnections and/or replacements are done at the sole cost and expense of the Declarant or subsequent owner of the Additional Land, as the case may be.

(viii) Condominium Subject to Easements for Ingress and Egress and Use. Subject to the provisions of this Declaration, including without limitation Paragraph 4 hereof, 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 use and enjoyment of, all Common Area. Each Unit shall be subject to an easement for ingress and egress through, and use and enjoyment of, all Common Area by persons lawfully using or entitled to the same.

(ix) Property Subject to Covenants, Easements and Restrictions of Record. The submission of the Property is subject to all covenants, conditions, easements, and restrictions of record, including without limitation those which are set forth or referred to in Exhibit A.

(x) Reservation of Utility Easements. The Declarant reserves, on behalf of itself, its successors, and assigns, perpetual easements for the installation, construction, reconstruction, maintenance, repair, operation and inspection of all utility services necessary or desirable in connection with operation of the Condominium, as expanded by Additional Lands, or in connection with the operation of the Additional Land if not added, including water, sewage disposal, telephone, gas, cable television and electrical systems, which reservation includes the right to convey such easements directly to suppliers and/or distributors of such utility services.

(xi) Easements to Facilitate Conversion and Expansion. The Declarant reserves transferable easements over and on the Common Area for its employees, other agents and its independent contractors for the purpose of doing all things reasonably necessary and proper to expand the Condominium as provided in Paragraphs 4 and 5 herein, respectively.

(xii) Easement to Facilitate Maintenance and Repairs. The Association shall have an easement over, across and upon each Unit and Limited Common Areas for performing maintenance and repairs described in the Bylaws.

(i) Determination of Action Following Casualty Damage. In the event of damage to any portion of the Condominium by fire or other casualty, the proceeds of the master property damage insurance policy shall, pursuant to Section 43 (III) of the Condominium Act, be used to repair, replace or restore the struc-

ture or Common or Limited Common Area damaged, unless the Unit Owners vote to terminate the Condominium pursuant to Section 34 of the Condominium Act. The Board of Directors is hereby irrevocably appointed the agent for each Owner of a Unit and for each mortgagee of a Unit and for each Owner of any other interest in the Condominium to adjust all claims arising under such policy, or otherwise resulting from such damage, and to execute and deliver releases upon the payment of claims.

4. Expansion of the Condominium. The Declarant hereby expressly reserves the right, to be exercised in its sole discretion, to expand the Condominium from time to time. Declarant's right to expand shall be effected by amendment to this Declaration amending Exhibit A to the Declaration, submitting Additional Land to the Condominium and amending Exhibits B and C of the Declaration in accordance with the number of units added and recording appropriate site and floor plans in the Registry. The Amendment to Declaration shall be executed by Declarant alone in the manner provided by Section 25 of the Condominium Act. The Undivided Percentage Interest appurtenant to each Unit upon expansion shall become effective upon the recordation of such an Amendment and said plans in the Registry, and, thereupon, the Undivided Percentage Interest and number of votes appurtenant to previously created Units will be decreased in accordance with the number of Units added. Declarant's right to expand shall be subject to the following:

(a) Financing of Construction. The Declarant reserves the right to mortgage or cause a deed of trust to be placed on any portion of Additional Land for the purpose of financing construction thereon and, until discharged, any such mortgage or deed of trust shall have priority over the interests of Unit Owners in any such portion of the Additional Land which may be added to the Condominium.

(b) Limitations on Option. There are no limitations on the option to expand except as provided in this Paragraph 4 or in the Condominium Act. No consent of any Unit Owner or mortgagee of a Unit Owner shall be required in connection with the exercise of such option.

(c) Time Limit. The option to expand shall expire on the seventh (7th) anniversary of the recording of this Declaration or at such prior time that the Declarant shall record an amendment hereto expressly terminating such option.

(d) Legal Description. A legal description by metes and bounds of the Additional Land is set forth in Exhibit D attached hereto.

(e) Portions of Additional Land. If only a portion of the Additional Land is added to the Condominium, there is no requirement that all of it or any particular portion be added.

(f) Portions at Different Times. Portions of the Additional Land may be added at different times in any order, subject only to the limitations provided in this Paragraph 4 or in the Condominium Act. At the time that any such portion is added to the Condominium, the boundaries of such portion shall be fixed by legal description setting forth the metes and bounds thereof. If portions are added, they will be contiguous to the existing Condominium, as expanded. All improvements intended for any portion to be added will be substantially completed before said portion(s) is added to the Condominium. There are no other limitations as to what portions may be added or concerning the fixing of the boundaries of those portions.

(g) Location of Improvements. Declarant makes no assurances as to the locations of any improvements that may be made on any portion of the Additional Land.

(h) Maximum Number of Units. A maximum of thirty-six (36) Units may be created within the Additional Land. In the event the Declarant adds a portion or portions of the Additional Land, the number of Units which may be created on any such portion shall not exceed an average maximum of four (4) Units per acre.

(i) Residential Use Restriction. All Units to be created on the Additional Land shall be restricted to residential use pursuant to the terms of Paragraph 3(h)(i) of the Declaration.

(j) Compatibility of Structures. Any structure erected on any portion of the Additional Land submitted to the Condominium will be consistent with structures serving a like purpose on the submitted land in terms of quality of construction, the principal materials to be used and the architectural style except that additional building styles or types may be utilized and except that they will be entirely of new construction.

(k) Compatibility of Other Improvements. Other Improvements erected on any portion of the Additional Land submitted to the Condominium will be consistent with improvements serving a like purpose on the submitted land in terms of quality of construction. No assurances are made with regard to other improvements which may be created on any portion of the Additional Land.

(l) Compatibility of Units. Units erected on any portion of the Additional Land submitted to the Condominium will be consistent with Units on the submitted land in terms of quality of construction. No other assurances are made in regard to the design, layout, size and quality or other significant characteristics of Units or buildings which may be created on any portion of the Additional Land.

(m) Right to Create Limited Common Area. The Declarant shall have the right, exercisable in its sole discretion, to create Limited Common Area within any portion of the Additional Land, and/or to designate Common Area therein which may subsequently be assigned as Limited Common Area. No assurances are made as to the description of any Limited Common Area created on any such portion with regard to type, size or maximum number per residential structure.

(n) Miscellaneous. In the event that Declarant shall not add any portion of the Additional Land, Declarant shall nevertheless have the right to construct all or any portion of any building or other improvements on the Additional Land and operate the same without restriction.

5. Relocation of Unit Boundaries and Subdivision of Units. Relocation of boundaries between Units and subdivision of Units will be permitted subject to compliance with the provisions therefor in Sections 31 and 32 of the Condominium Act, the provisions of this Declaration and the Bylaws, and the provisions of any applicable governmental law, ordinance or regulation.

6. Amendment of Declaration. Except as otherwise provided in the Condominium Act and in this Declaration and Bylaws, this Declaration and the Bylaws may be amended by agreement of at least seventy-five percent (75%) of the votes appertaining to the Units, provided, however, that (i) any such amendment shall be executed by such seventy-five percent (75%) of the votes appertaining to the Units or by the President and Treasurer of the Association accompanied by a certification of vote of the Secretary; (ii) evidence of such amendment shall be duly recorded in the Registry pursuant to Section 34 (IV) of the Condominium Act; (iii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the construction, sale, lease or other disposition of such Unit(s); (iv) no such amendment shall be contrary to the provisions of the Condominium Act; (v) no such amendment shall affect any rights reserved to the Declarant herein or in the Bylaws without the written consent of the Declarant; and (vi) any such amendment shall have been approved in writing by mortgagees holding first mortgages on Units to which seventy-five percent (75%) of the votes appertain, if required in accordance with the provisions of Paragraph 7(c)(vi) hereinbelow.

7. FHLMC and FNMA Compliance. Notwithstanding anything to the contrary elsewhere in the Condominium Instruments, the following provisions shall govern and be applicable insofar and for so long as the same are required in order to qualify mortgages of Units in the Condominium for sale to the Federal Home Loan Mortgage Corporation (FHLMC) and/or Federal National Mortgage Association (FNMA) under laws and regulations applicable thereto:

(a) Lenders, holders, insurers and guarantors of any first Mortgage on a Unit (hereinafter collectively referred to as "First Mortgagees"), upon giving the Association its name, address, and Units on which it holds a mortgage, shall be entitled to timely written notification of any failure by the mortgagor of such Unit(s) to pay Condominium assessments due or other default by said mortgagor under this Declaration and/or the Bylaws which is not cured within sixty (60) days;

(b) Any liens for unpaid common expense assessments or other Condominium charges placed on a Unit by the Association shall be subordinated to the lien of the First Mortgagee, if the Mortgage was recorded before the delinquent assessment was due and any First Mortgagee of a Unit in the Condominium who obtains title to the Unit pursuant to the remedies provided in the mortgage, including foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the acquisition of title of such Unit by the First Mortgagee.

(c) Except as provided in RSA c. 356-B in case of condemnation or substantial loss to the Units and/or Common Area unless mortgagees holding first mortgages on Units to which at least seventy-five percent (75%) of the votes appertain have given their prior written approval, the Owners and the Association shall not be entitled to: (i) by act or omission, seek to abandon or terminate the Condominium project; (ii) change the Percentage Interests or obligations of any Unit for purposes of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or (b) determining the pro rata share of ownership of each Unit in the Common Area; (iii) partition or subdivide or change the boundary of any Unit; (iv) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer, the Common Area. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area by the Declarant or the Association shall not be deemed a transfer within the meaning of this clause; (v) use hazard insurance proceeds for losses to the Property (whether to Units or to Common or Limited Common Area) for other than the repair, replacement or reconstruction of such property; (vi) amend any provisions with respect to (a) voting rights; (b) assessments, assessment liens, or subordination of assessment liens; (c) reserves for maintenance, repair, replacement of common areas; (d) responsibility for maintenance and repairs; (e) insurance, fidelity bonds, restoration or repair of the Condominium; (f) reallocation of interests in the general or Limited Common Areas or rights to their use; (g) convertibility of Units into Common Areas or convertibility of Common Areas into Units or contraction of the Condominium; (h) leasing of Units; (i) imposition of restrictions on a Unit Owner's right to sell or transfer his Unit; (j) provi-

sions expressly benefitting First Mortgagees; and (k) or any other material right or obligation under this Declaration or the Bylaws.

(d) The Association shall keep and First Mortgagees of Units as well as Unit Owners shall have the right to examine during normal business hours, current copies of the Declaration, By-Laws and Rules and all amendments thereto, together with current copies of the books, records and financial statements of the Association, and, at the expense of the requesting First Mortgagee, to receive an audited financial statement of the Association for the immediately preceding fiscal year, unless such an audited statement is already available (in which case it shall be provided at no charge to the requesting First Mortgagee). In the event Additional Land and Units are added to the Condominium and the total number of Units is fifty (50) or more, then the Association shall provide such an audited statement at the written request of a First Mortgagee at no expense to the First Mortgagee.

(e) An adequate reserve fund for maintenance, repairs and replacements of any Common Area which must be replaced on a periodic basis shall be established by the Association and shall be funded by regular monthly payments rather than by special assessments.

(f) To insure that the Association will have funds to meet unforeseen expenditures and to purchase any additional equipment or services, the Declarant shall establish a working capital fund equal to two (2) months' estimated Condominium assessment for each Unit in the Condominium ("Working Fund Assessment"). Each Unit's share of the working capital fund will be collected from the Owner upon the Owner's purchase of a Unit, which sum will be transferred to the Association for deposit into a segregated fund. Within sixty days after the purchase of the first Unit by an Owner, the Declarant will pay to the Association for deposit into the working capital fund an amount equal to the number of unsold Units in the Condominium times the Working Fund Assessment, and will reimburse itself for this payment from funds collected at closing when the unsold Units are sold. If any Additional Units are added to the Condominium, Declarant shall pay, within sixty days of the purchase by an Owner of the first Unit of said Additional Land, an amount equal to the unsold Units in said phase multiplied by the Working Fund Assessment. All such Working Fund Assessments are not to be considered as advance or prepayment of regular Condominium Assessments.

(g) No provision of this Declaration, the Bylaws, or the Rules shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of First Mortgagees of the Condominium Units pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds or condem-

nation awards for losses to, or a taking of, Units and/or the Common or Limited Common Area or any portions thereof. The distribution of insurance proceeds to the Association, as trustee for the Owners and their mortgagees, pursuant to Sections 1(a), 1(b) and 3(a) of Article VI, and Section 2(b) of Article VII, of the Bylaws shall not be deemed to constitute a "distribution to Unit Owners" within the meaning of this Paragraph.

(h) This Declaration and the Bylaws contain provisions concerning various rights, priorities, remedies and interests of First Mortgagees of Units. Such provisions are to be construed as covenants for the protection of such First Mortgagees on which they may rely in making loans secured by mortgages on the Units. Accordingly, any Owner who mortgages his Unit shall notify the Board of Directors on behalf of the Association of the name and address of the First Mortgagee of such Unit, and shall file a conformed copy of the mortgage with the Board on behalf of the Association. All First Mortgagees with respect to which the Board has received such notice shall be given written notice of (i) any damage or loss where the cost of restoring the Common or Limited Common Area exceeds Ten Thousand Dollars (\$10,000); (ii) any damage or loss to the Unit covered by its mortgage where the cost of restoration of such damage or loss exceeds One Thousand Dollars (\$1,000) and the Association is made aware of such damage or loss; (iii) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and (iv) any proposed action which would require the consent of a specified percentage of the First Mortgagees under the Condominium Instruments.

(i) The Board of Directors shall be required to obtain and maintain, to the extent obtainable and permitted by applicable law, such insurance other than that which may be required in Article VI of the Bylaws, in such amounts and containing such terms and coverages, as may be required from time to time by FHLMC and/or FNMA and give notice of damage by fire or other casualty to Units, Common Area and/or Limited Common Area to such persons as may be required by FHLMC and/or FNMA.

(j) This Declaration and the Bylaws shall, to the extent permitted by law, be construed consistently with the rules and regulations of FHLMC and FNMA.

8. Termination of the Condominium.

(a) Before Conveyance of any Units. If there is no Unit Owner other than the Declarant, the Declarant may unilaterally terminate the Condominium and any such termination shall become effective upon the recordation of an instrument in the Registry signed by the Declarant.

(b) After Conveyance of a Unit. If there is any Unit Owner

other than the Declarant, then the Condominium shall be terminated only by agreement of eighty percent (80%) of the Unit Owners. Agreement of the required majority of Unit Owners (and First Mortgagees if required pursuant to Article 7 above) to terminate the Condominium shall be evidenced by their execution of a termination agreement, or by execution by the President and Treasurer of the Association of the required vote. Termination shall become effective upon recording in the Registry such an agreement signed by the required number of Owners (and First Mortgagees if required by Article 7 above) or agreement signed by the President and Treasurer and certification of the Secretary, which complies with RSA 356-A:11. Upon the recordation in the Registry of such an instrument terminating the Condominium, (i) all Property constituting the Condominium, including the Units, Common Areas and Limited Common Areas shall thenceforth be owned by the Unit Owners equally as tenants in common; provided that as long as such tenancy in common exists, each Unit Owners, shall have the exclusive right to occupy that portion of said Property which formerly constituted said Owner's former Unit; and (ii) the former Unit Owners (now tenants in common) shall share equally any rights to the assets of the Association except that common profits shall first be applied to payment of common expenses, with any rights in any surplus divided equally among the former Unit Owners (now tenants in common).

9. Eminent Domain and Condemnation

(a) Common and Limited Common Area. If any portion of the Common Area is taken by eminent domain, the award therefor shall be allocated equally among the Unit Owners provided that the portion of the award attributable to the taking of any Limited Common Area shall be allocated to the Owner of the Unit to which that Limited Common Area was permanently assigned at the time of the taking. If that Limited Common Area was permanently assigned to more than one Unit at the time of the taking, then the portion of the award attributable to the taking thereof shall be allocated in equal shares to the Owners of the Units to which it was so assigned.

(b) Units. If one or more Units are taken by eminent domain, the Undivided Interest in the Common Area appurtenant to any such Unit shall thenceforth appertain to the remaining Units, being allocated to them equally. The award decreed by the court for the Unit and its appurtenant Percentage Interest in the Common Area shall be paid to the Owner whose Unit was taken.

(c) Portions of Units. If a portion of any Unit is taken by eminent domain, the court having jurisdiction shall determine the fair market value of the remaining portion of such Unit and the Percentage Interest in the Common Area appurtenant thereto shall be reduced in proportion to the diminution in the fair market value of such Unit remaining after the taking. The

portion of Percentage Interest in the Common Area thereby divested from the Unit Owner of any such Unit shall be reallocated among that Unit and the other Units in the Condominium as follows: any Unit partially taken shall participate in such reallocation on the basis of its reduced Percentage Interest reduced in accordance with court determined fair market value as described above and the other Units in the Condominium shall participate in such divestment of Common Area equally. Compensation to the Unit Owner of any Unit partially taken for the portion of the Unit taken and the net reduction in his Percentage Interest in the Common Area shall be paid to the Unit Owner.

(d) Substantially all of a Unit. If, however, the taking of a portion of any Unit makes it impractical to use the remaining portion of that Unit for any lawful purpose permitted by the Condominium Instruments, then the entire Undivided Percentage Interest in the Common Area appurtenant to that Unit shall thenceforth appertain to the remaining Units, being allocated to them equally, and the remaining portion of that Unit shall thenceforth become Common Area. The compensation awarded to the Unit Owner of such Unit, including his entire Undivided Percentage Interest in the Common Area shall be paid to the Unit Owner.

(e) Votes. Rights to future common profits, and liabilities for future common expenses not specially assessed, appertaining to any Unit or Units taken or partially taken by eminent domain shall thenceforth appertain to the remaining Units, being allocated to them in accordance with their reallocated Percentage Interest.

(f) The Association shall record in the Registry the decree of the court with respect to any eminent domain.

10. No Revocation or Partition. The Common Area shall remain undivided and no Unit Owner or any other Person shall bring any action for partition or division thereof, nor shall the Common Area be abandoned by act or omission, unless the Condominium is terminated pursuant to Paragraph 8 above and Section 34 of the Condominium Act.

11. Severability. It is the intention of the Declarant that the provisions of this Declaration are severable so that if any provision, condition, covenant, or restriction hereof shall be invalid or void under any applicable federal, state or local law or ordinance, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction hereof is, at the time of recording this Declaration, void, voidable or unenforceable as being contrary to any applicable law or ordinance, the Declarant, its successors and assigns and all persons claiming, by, through or under this Declaration, covenant and agree that any future amendments or supplements to the said

laws having the effect of removing said invalidity, voidability, or unenforceability, shall be deemed to apply retrospectively to this Declaration thereby operating to validate the provisions of this instrument which otherwise might be invalid, and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of this instrument.

12. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same (except where a right is dependent upon notice to be given within a specified period), irrespective of the number of violations or breaches which may occur.

13. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by all its general partners this 27th day of FEBRUARY, 1954.

WITNESS:

LOWER SHAKER VILLAGE
PARTNERSHIP

By: [Signature]
WALKER TRUST, GENERAL
PARTNER

By: [Signature]
Weston W. Adams, II,
Co-Trustee of Walker Trust

By: [Signature]
Thomas H. Hoare, Jr.,
Co-Trustee of Walker Trust

HIMMER FAMILY TRUST, GENERAL
PARTNER

By: [Signature]
Alan W. Himmer, Trustee

[Signature]
Charles B. Mutrie,
General Partner

Shelby L. Hall

Daniel O'Reilly

Daniel O'Reilly, General Partner

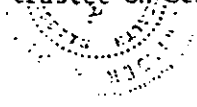
Shelby L. Hall

Kevin O'Reilly

Kevin O'Reilly, General Partner

STATE OF Ill.
COUNTY OF Franklin

On the 24 day of February, 1966, before me personally appeared Weston W. Adams, Trustee of Walker Trust, general partner of Lower Shaker Village Partnership, a general partnership, and acknowledged that he executed the foregoing instrument for the purposes therein contained in his capacity as trustee on behalf of the partnership.



Richard C. Winder
Justice of the Peace/Notary Public

My Commission Expires: 1/21/77

STATE OF Ill.
COUNTY OF Franklin

On the 24 day of February, 1966 before me personally appeared Thomas H. Hoare, Jr., Trustee of Himmer Family Trust, general partner of Lower Shaker Village Partnership, a general partnership, and acknowledged that he executed the foregoing instrument for the purposes therein contained in his capacity as trustee on behalf of the partnership.



Richard C. Winder
Justice of the Peace/Notary Public

My Commission Expires: 1/21/77

STATE OF Ill.
COUNTY OF Franklin

On the 18TH day of February, 1966, before me personally appeared Alan W. Himmer, Trustee of Himmer Family Trust, general partner of Lower Shaker Village Partnership, a general partnership, and acknowledged that he executed the foregoing instrument for the purposes therein contained in his capacity as trustee on behalf of the partnership.

Richard C. Winder
Justice of the Peace/Notary Public

My Commission Expires: 1/21/77

STATE OF New Hampshire
COUNTY OF Rockingham

On the 25th day of February, 1986, before me personally appeared Charles B. Mutrie, general partner of Lower Shaker Village Partnership, a general partnership, and acknowledged that he executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

Michelle B. Carron
Justice of the Peace/Notary Public

My Commission Expires:
MICHELLE BETH CARRON, Notary Public
My Commission Expires September 11, 1990

STATE OF Massachusetts
COUNTY OF Suffolk

On the 26 day of February, 1986, before me personally appeared Daniel O'Reilly, general partner of Lower Shaker Village Partnership, a general partnership, and acknowledged that he executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

March H. Luskoff
Justice of the Peace/Notary Public

My Commission Expires: 01/15/88

STATE OF Massachusetts
COUNTY OF Suffolk

On the 26 day of February, 1986, before me personally appeared Kevin O'Reilly, general partner of Lower Shaker Village Partnership, a general partnership, and acknowledged that he executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

March H. Luskoff
Justice of the Peace/Notary Public

My Commission Expires: 2/1/88

The Merchants National Bank of Manchester, a national banking corporation with its principal place of business at 1000 Elm Street, Manchester, County of Hillsborough, State of New Hampshire, holder of a mortgage lien on all or a portion of the premises described in Exhibit A hereto, conveyed by mortgage deed of Lower Shaker Village Partnership dated April 30, 1985, recorded in the Grafton County Registry of Deeds, Book 1541, Page 532, joins herein for the purpose of assenting to recordation of the attached Declaration and to the legal effect and operation thereof provided, however, that, until separately released by appropriate instrument hereafter, each of the within Units, and the Common and Limited Common Area appurtenant thereto, shall remain subject to the lien of the aforesaid mortgage pursuant to the terms set forth therein.

WITNESS:

Richard L. Keene By: W. Eugene O'Neil
 Its: First Vice President
 Duly Authorized

STATE OF New Hampshire
 COUNTY OF Hillsborough

On the 25th day of February, 1986, before me, personally appeared Richard L. Keene, who acknowledged himself to be the First Vice President of The Merchants National Bank of Manchester, and that he, as such Officer being authorized so to do, executed the foregoing instrument for the purposes therein contained.

Richard L. Keene
 Justice of the Peace/Notary Public

First NH Bank of Lebanon, a state chartered bank with its principal place of business at 20 West Park Street, Lebanon, County of Grafton, State of New Hampshire, holder of a mortgage lien on all or a portion of the premises described in Exhibit A hereto, conveyed by mortgage deed of Lower Shaker Village Partnership dated October 25, 1985, recorded in the Grafton County Registry of Deeds, Book Page _____, joins herein for the purpose of assenting to recordation of the attached Declaration and to the legal effect and operation thereof provided, however, that, until separately released by appropriate instrument hereafter, each of the within Units, and the Common and Limited Common Area appurtenant thereto, shall remain subject to the lien of the aforesaid mortgage pursuant to the terms set forth therein.

WITNESS:

[Signature]

By: [Signature]
Its: VICE PRESIDENT
Duly Authorized

STATE OF NH
COUNTY OF GRAFTON

On the 12 day of MARCH, 1986, before me, personally appeared Michael J. Sander, who acknowledged himself to be the VICE PRESIDENT of First NH Bank of Lebanon, and that he, as such Officer being authorized so to do, executed the foregoing instrument for the purposes therein contained.

[Signature]
Justice of the Peace/Notary Public

285037/6671EXA
11/20/85

EXHIBIT A
Condominium Land

A certain parcel of land located in Enfield, Grafton County, New Hampshire, along Mascoma Lake, as shown on a certain plan entitled "Subdivision of Shaker Landing" Enfield, New Hampshire, Scale 1" = 100 feet, T & M Surveys, Inc., recorded in the Grafton Registry of Deeds as Plan # 3330 and commencing at the Northeast corner of Parcel B as shown on said plan, said point being located on the Westerly sideline of Mascoma Lake;

Thence, in a general Southerly direction, 590 feet, more or less, along Mascoma Lake, more or less, to point D as shown on said plan;

Thence, North 87° 59' 30" West, a distance of 228.1 feet, more or less, to point E on said plan;

Thence, in a general Northwesterly direction, a distance of 120.00 feet, more or less, to point F as shown on said Plan;

Thence, continuing in a general Northwesterly direction, a distance of 413.00 feet, more or less, to point G as shown on said Plan;

Thence, North 24° 46' 30" East, a distance of 57.3 feet, more or less, to a point;

Thence, North 69° 46' 30" East, a distance of 81.0 feet, more or less, to a point;

Thence, North 17° 21' 00" West, a distance of 201.2 feet, more or less to point H as shown on said Plan;

Thence, in an Easterly direction along a Southerly shore of a brook, as shown on said plan, a distance of 500.00 feet, more or less, to point I to the place of beginning as shown on said plan;

Meaning to describe, Parcel B, containing 5.6 acres, more or less, as shown on said plan.

Said Premises are subject to (i) obligation to maintain Shaker Cemetery as set forth in instrument recorded in said Registry at Book 1541, Page 518, (ii) easement to LaSalette Novitiate as recorded at Book 1541, Page 500; (iii) Lease to the Province of the Immaculate Hearts of Mary, Inc. of one-half acre of land with building thereon known as the "Mary Keare Memorial Chapel; (iv) Mortgage to The Merchants National Bank of Manchester recorded in said Registry at Book 1541, Page 532; and (iv) Mortgage to First NH Bank of Lebanon recorded in said Registry at Book 1577, Page 961.

EXHIBIT B
SHAKER LANDING CONDOMINIUM
Phase I

285037/6671EXB
11/20/85

Additional Description of Units

<u>Unit Designation</u>	<u>Building</u>	<u>Type</u>	<u>Limited Common Area</u>
1 Shaker Landing Lane	1	A	2 Decks 2 Parking Spaces
2 Shaker Landing Lane	1	B	1 Deck 2 Parking Spaces
3 Shaker Landing Lane	1	C	1 Deck 2 Parking Spaces
4 Shaker Landing Lane	2	A	2 Decks 2 Parking Spaces
5 Shaker Landing Lane	2	B	1 Deck 2 Parking Spaces
6 Shaker Landing Lane	2	C	1 Deck 2 Parking Spaces
7 Shaker Landing Lane	3	A	2 Decks 2 Parking Spaces
8 Shaker Landing Lane	3	B	1 Deck 2 Parking Spaces
9 Shaker Landing Lane	3	C	1 Deck 2 Parking Spaces
10 Shaker Landing Lane	4	A	2 Decks 2 Parking Spaces
11 Shaker Landing Lane	4	B	1 Deck 2 Parking Spaces
12 Shaker Landing Lane	4	C	1 Deck 2 Parking Spaces
13 Shaker Landing Lane	5	A	2 Decks 2 Parking Spaces
14 Shaker Landing Lane	5	B	1 Deck 2 Parking Spaces
15 Shaker Landing Lane	5	C	1 Deck 2 Parking Spaces
16 Shaker Landing Lane	6	A	2 Decks 2 Parking Spaces
17 Shaker Landing Lane	6	B	1 Deck 2 Parking Spaces
18 Shaker Landing Lane	6	C	1 Deck 2 Parking Spaces

285037/6671EXC
10/23/85EXHIBIT C

SHAKER LANDING CONDOMINIUM

Sizes and Undivided Percentage Interest
Phase I

<u>Unit Designation</u>	<u>Sq. ft.</u>	<u>Undivided Percentage Interest in the Common Area</u>
1 Shaker Landing Lane	1,953	1/18
2 Shaker Landing Lane	1,483	1/18
3 Shaker Landing Lane	1,566	1/18
4 Shaker Landing Lane	1,953	1/18
5 Shaker Landing Lane	1,483	1/18
6 Shaker Landing Lane	1,566	1/18
7 Shaker Landing Lane	1,953	1/18
8 Shaker Landing Lane	1,483	1/18
9 Shaker Landing Lane	1,566	1/18
10 Shaker Landing Lane	1,953	1/18
11 Shaker Landing Lane	1,483	1/18
12 Shaker Landing Lane	1,566	1/18
13 Shaker Landing Lane	1,953	1/18
14 Shaker Landing Lane	1,483	1/18
15 Shaker Landing Lane	1,566	1/18
16 Shaker Landing Lane	1,953	1/18
17 Shaker Landing Lane	1,483	1/18
18 Shaker Landing Lane	1,566	1/18
		<hr/> 18/18

285037/6671EXD
11/20/85

EXHIBIT D
Additional Land

A certain parcel of land located in Enfield, Grafton County, New Hampshire, commencing at point A as shown on said Plan, said point located at the Northwesterly corner of Parcel A as shown on said plan;

Thence, along the Southerly shore of the brook, a distance of 745.00 feet, more or less, to point H as shown on said Plan;

Thence, South 17° 21' 00" East, a distance of 201.2 feet, more or less, to a point;

Thence, South 69° 46' 30" West, a distance of 81.0 feet, more or less, to a point;

Thence, South 24° 46' 30" West, a distance of 57.3 feet, more or less, to point G as shown on said plan;

Thence, in a general Southeasterly direction, a distance of 413.00 feet, more or less, to point F as shown on said plan;

Thence, continuing in a general Southeasterly direction, a distance of 120.00 feet, more or less, to point E as shown on said plan;

Thence, South 87° 09' 30" East, a distance of 228.1 feet, more or less, to point D as shown on said plan;

Thence, along the Westerly shoreline of Mascoma Lake, a distance of 400.00 feet, more or less, to an iron pin set at point C as shown on said plan;

Thence, South 59° 59' 30" West, a distance of 1129.2 feet, more or less, to an iron pin set at point B as shown on said plan;

Thence, in a general Northerly direction along the easterly sideline of the right-of-way of Route 4A, a distance of 2040.00 feet, more or less, to the point of beginning;

Meaning to describe, "Additional Land" as shown on said plan, containing 32.5 acres, more or less.

Said Premises are subject to (i) obligation to maintain Shaker Cemetery as set forth in instrument recorded in said Registry at Book 1541, Page 518, (ii) easement to LaSalette Novitiate as recorded at Book 1541, Page 500; (iii) Lease to the Province of the Immaculate Hearts of Mary, Inc. of one-half acre of land with building thereon known as the "Mary Keare Memorial Chapel; (iv) Mortgage to The Merchants National Bank of Manchester recorded in said Registry at Book 1541, Page 532; and (v) Mortgage to First NH Bank of Lebanon recorded in said Registry at Book 1577, Page 961.

285037/6671EXE
10/16/85

EXHIBIT E

BYLAWS
SHAKER LANDING CONDOMINIUM

ARTICLE I
PLAN OF UNIT OWNERSHIP

1. Purpose. The administration of the Condominium shall be governed by these Bylaws which are annexed to the Declaration of the Shaker Landing Condominium and are made a part thereof, and all present and future holders of any interest in the Condominium shall be members of the Shaker Landing Condominium Association which is a "condominium management association" organized and operated to provide for the acquisition, construction, management, maintenance and care of "association property" as those terms are defined in Section 528 of the Internal Revenue Code. No part of the net earnings of said Association shall inure (other than by acquiring, constructing or providing management, maintenance and care of "association property" and other than by a rebate of excess assessments pursuant to Article V, Section 1(c) hereof) to the benefit of any Unit Owner.
2. Definitions. Capitalized terms not otherwise defined in these Bylaws shall have the meaning specified in the Declaration and in Section 3 of the Condominium Act.
3. Applicability of the Bylaws. The provisions of these Bylaws are applicable to the Property, and the use, occupancy, sale, lease or other transfer thereof. All present and future Owners, tenants, future tenants, their guests, licensees, servants, agents, employees and any other person who shall use the facilities of the Condominium, shall be subject to these Bylaws and to the Rules of the Condominium. The acceptance of a deed of conveyance or the entering into a lease or the act of occupancy of a Unit or any other portion of the Condominium shall constitute an acknowledgement that such Owner, tenant or occupant has accepted and ratified these Bylaws, the provisions of the Declaration, and the Rules and will comply with them.
4. Office. The office of the Condominium and of the Board of Directors shall be located at the Condominium or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II
UNIT OWNERS' ASSOCIATION

1. Composition. All of the Unit Owners, acting as a group in accordance with the Condominium Act, the Declaration and these Bylaws, shall constitute the "Shaker Landing Condominium Association" or the "Unit Owners' Association" or the "Association," which shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the assessments for Common Expenses, arranging for the management of the Condominium, and performing all of the acts that may be required to be performed by the Association by the Condominium Act. Except as to those matters which the Act, the Declaration or these Bylaws specifically require to be performed by the vote of the Unit Owners, the administration of the Condominium shall be performed by the Board of Directors (as more particularly set forth in Article III).

2. Voting. Each completed Unit which has been conveyed by the Declarant shall be entitled to one vote. Since a Unit Owner may be more than one person, if only one of such persons is present at a meeting of the Association, that person shall be entitled to cast the vote appertaining to that Unit. But if more than one of such persons is present, the vote appertaining to that Unit shall be cast only in accordance with the agreement of a majority of them, and such consent shall be conclusively presumed if any one of them purports to cast the vote appertaining to that Unit without protest being made forthwith by any of the others to the person presiding over the meeting. As applied to a person which is not a natural person, the word "person" shall be deemed for the purposes of this Section to include, without limitation, any one natural person having authority to execute deeds on behalf of such person which is not a natural person and which is, either alone or in conjunction with another person or persons, a Unit Owner. Except where a greater number is required by the Condominium Act, the Declaration, or these Bylaws, a majority of the votes of Unit Owners, in good standing and entitled to vote, voting in person or by proxy, is required to adopt decisions at any meeting of the Association, except for election of directors which may be accomplished by a plurality of the votes. The foregoing notwithstanding, until five (5) years after the recordation of the Declaration or until 40 Units (representing 74.1% of the maximum fifty-four (54) Units) have been legally conveyed by the Declarant, or until Declarant relinquishes its right to so elect, whichever first occurs (the "Transition Date"), the Declarant shall be allocated and entitled to cast a deciding number (be it a majority or otherwise) of votes of the Unit Owners. If the Declarant owns or holds title to one or more completed Units, the Declarant shall have the right at any meeting of the Association to cast the vote to which such Unit is entitled.

3. Place of Meeting. 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 of Directors and stated in the notice of the meeting.

4. Annual Meeting. The first annual meeting of the Association shall be held on a date to be determined by the Declarant, which date shall be within one (1) year after the formation of the Association by the recordation of the Declaration. Notice of such meeting shall be given in accordance with the provisions of Section 6 of this Article II. Thereafter, the annual meetings of the Association shall be held on the same date of each succeeding year, or on such other date within a thirty (30) day period prior to or subsequent to such date (so long as such meeting is held at least once each calendar year), as may be designated by the Board of Directors and reflected in the said notice. At such annual meetings the Board of Directors shall be elected by ballot of the Owners in accordance with the requirements of Section 4 of Article III. The foregoing notwithstanding, until the Transition Date, the Declarant shall be entitled to elect a majority of the members of the Board of Directors. The Association may transact such other business as may properly come before them at such meetings.

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

6. Notice of Meeting. It shall be the duty of the Secretary to mail, by United States mail, return receipt requested, a notice of each annual meeting or special meeting of the Owners, at least twenty-one (21) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the address of their respective Units or at such other address as each Owner may have designated by notice in writing to the Secretary.

7. Voting Requirements. An Owner shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all assessments made or levied and due against him and his Condominium Unit by the

Board of Directors as hereinafter provided, together with all interest, costs, attorneys' fees, penalties and other expenses, if any, properly chargeable to him and against his Condominium Unit at least three (3) days prior to the date fixed for such annual or special meeting.

8. Proxies. The vote appertaining to any Unit may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Unit Owner, or, in cases where the Unit Owner is more than one person, by or on behalf of all such persons. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Unit Owner or by any of such persons, that it be revoked. Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid, or if the signature of any of those executing the same has not been duly acknowledged. The proxy of any person shall be void if not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy.

9. Quorum. A quorum shall be deemed to be present throughout any meeting of the Unit Owners Association until adjourned if persons entitled to cast more than thirty-three and one-third percent (33 1/3%) of the votes are present at the beginning of such meeting. A quorum shall be deemed to be present throughout any meeting of the Board of Directors if persons entitled to cast one-half (1/2) of the votes in that body are present at the beginning of such meeting.

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

11. Conduct of Meeting. The President, or his designee, 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. 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.

ARTICLE III
BOARD OF DIRECTORS

1. Powers and Responsibilities. The affairs and business of the Condominium shall be managed by a Board of Directors (sometimes herein referred to as the "Board") which shall have all of the powers and responsibilities necessary for the administration of the affairs of the Condominium and may do all such acts and things as are not by the Condominium Act or by these Bylaws directed to be exercised and done exclusively by the Association. The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters which might arise between meetings of the Board of Directors. In addition to the general duties imposed by these Bylaws, the Board of Directors shall have the power to perform, and shall be responsible for, the following:

(a) Preparation of an annual budget, in connection with which there shall be established the assessment of each Owner for the Common Expenses;

(b) Making assessments against Owners to defray the Common Expenses of the Condominium, establishing the means and methods of collecting such assessments from the Owners, collecting said assessments, depositing the proceeds thereof in a bank depository approved by it, and using the proceeds to carry out the administration of the Property. Unless otherwise determined by the Board of Directors, the annual assessments against each Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.

(c) Providing for the operation, repair, replacement and maintenance of all of the Common Area and Limited Common Area including designating, hiring and dismissing the personnel necessary therefor, and, where appropriate, providing for the compensation of such personnel and for the purchase or use of equipment, supplies and materials to be used by such personnel in the performance of their duties;

(d) Making and amending Rules providing detail concerning the operation, use and enjoyment of the Property (subject to the provisions of Section 11 of Article V hereof) and enforcing by legal means the provisions of the Declaration, these Bylaws and such Rules, and bringing any proceedings which may be instituted on behalf of the Owners;

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

(f) Opening of bank accounts on behalf of the Association and designating signatories required therefor, and keeping books with detailed accounts of the receipts and expenditures affecting the Property, and the administration of the Condominium. The said books, records and financial statements shall be available for examination by the owners, and their duly authorized agents, during normal business hours. All books and records shall be kept in accordance with generally accepted accounting practices;

(g) Leasing, managing, granting permits, licenses and easements over the Common Area for utilities, roads, and other purposes necessary for the proper operation of the Condominium, and otherwise dealing with the Common Areas or other Property or facilities for which easements or rights are conveyed to the Association; and

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

2. Managing Agent. The Board of Directors may employ, or contract with, a professional manager or management firm ("Manager") for a fee or compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in Section 1 of this Article III. The Board of Directors may delegate to the Manager all of the powers granted to the Board of Directors by these Bylaws; provided that any actions by the Manager with respect to the powers set forth in paragraphs (b) and (c), of Section 1 of this Article III shall require the written consent of the Board of Directors. The term of any employment contract for a Manager may not exceed two (2) years, and any such employment contract shall provide, inter alia, that such agreement may be terminated by the Board of Directors without cause upon no more than ninety (90) days' written notice and without payment of a termination fee.

3. Number of Directors and Initial Selection of Board. The Board of Directors shall be composed of five (5) persons. Until the election of the Board of Directors takes place at the first annual meeting of the Association as provided in Section 4 of Article II, the Board of Directors shall consist entirely of such persons as designated by the Declarant. Thereafter, until the Transition Date, a majority of the members of the Board of Directors shall be designated by the Declarant. The Declarant shall have the right in its sole discretion to replace such Directors as may be so selected and designated by it, and to select and designate their successors. The Declarant may relinquish its rights hereunder at any prior time. Directors, except for those designated by the Declarant, shall consist only of Owners or spouses of Owners, or, where a Person which is an Owner is not a natural person, any natural person having authority to execute deeds in behalf of such Person.

4. Election and Term of Office. Subject to Declarant's right to designate set forth herein, at the first annual meeting of the Association five (5) directors shall be elected. The term of office of two (2) directors shall be fixed at one (1) year, the term of two (2) other directors shall be fixed at two (2) years and the term of office of one (1) director shall be fixed at three (3) years. Prior to the Transition Date the Declarant may select which positions shall be subject to designation by Declarant and which positions shall be filled by election as provided herein. Subject to Declarant's right to designate set forth herein, at the expiration of the initial term of office of each respective director, each successor shall be elected at subsequent annual meetings of the Association to serve a term of three (3) years. The directors shall hold office until their respective successors have been elected.

5. Organization Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the Association shall be held immediately after, and at the same place as, the annual meeting of the Association, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present thereat.

6. Regular Meetings. Regular meetings of the Board of Directors may be held without call or notice at such time and place as shall be determined, from time to time, by a majority of the directors, provided that notice of the first regular meeting following any such determination shall be given to absent Directors. At least two (2) such meetings shall be held during each twelve month period after the annual meeting of the Association.

7. Special Meetings. Special meetings of the Board of Directors may be called by the President on five (5) business days' notice to each director. Such notice shall be given personally or by mail, telephone or telegraph, and such notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) directors.

8. Waiver of Notice. Before or within ten (10) days after any special meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof.

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

10. Vacancies. Vacancies in the Board of Directors caused by any reason other than removal of a director by a vote of the Association shall be filled by vote of the majority of the remaining directors, at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum of the Board; and each person so elected shall be a director for the remainder of the term of the director so replaced; provided, however, that a vacancy in the position held by a director designated by the Declarant pursuant to a right of the Declarant to make such designation shall be filled by the Declarant.

11. Removal of Directors. A director may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum is present, by an affirmative vote of a majority of the votes represented and voting. Any director whose removal has been proposed by the Owners shall be given

at least ten (10) days' notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting. Notwithstanding anything in this Section to the contrary, no person selected and designated by the Declarant as a member of the Board of Directors may be removed without the consent of the Declarant and in such event the Declarant shall select and designate his successor.

12. Compensation. No director shall receive any compensation from the Association for acting as such.

13. Conduct of Meetings. The President, or, in his absence, a president pro tem elected by the Board, shall preside over all meetings of the Board of Directors and the Secretary shall keep minutes of the meetings of the Board of Directors recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings, which minutes shall be filed in the Record Book of the Association.

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

15. Fidelity Bonds. The Board of Directors may require that all directors, officers, agents (including the Manager), employees and volunteers of the Association handling or responsible for handling funds belonging to or administered by the Association furnish adequate fidelity bonds. The premiums on such bonds shall constitute a Common Expense.

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

17. Liability of the Board of Directors. No member of the Board of Directors shall be liable to the Owners for any mistake of judgment, negligence, or otherwise, except for his own individual willful misconduct or bad faith or actions which are contrary to the provisions of the Declaration or of these Bylaws or the rules set forth in Article V (9) below, as lawfully amended from time to time

("Rules"). The Owners shall indemnify and hold harmless each of the Directors from and against (i) all contract or negligence liability to others arising out of contracts made by, and action taken or omitted by, the Board of Directors on behalf of the Owners unless any such contract, or action shall have been made, taken or omitted in bad faith, due to willful misconduct or contrary to the provisions of the Declaration or of these Bylaws or the Rules, and (ii) against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by such Director in connection with any threatened, pending or completed action, suit or proceeding unless he acted in bad faith or was guilty of willful misconduct or acted contrary to the provisions of the Declaration or these Bylaws or the Rules. It is intended that the members of the Board of Directors shall have no personal liability (except as Owners) with respect to any contract made or action taken or omitted by them on behalf of the Owners, unless made, taken or omitted in bad faith, due to willful misconduct or contrary to such provisions. It is also intended that the liability of any Owner arising out of any contract, action or omission made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to such proportion of the total liability thereunder as his Percentage Interest bears to the Percentage Interests of all of the Owners. Every written agreement made by the Board of Directors or by the Manager on behalf of the Owners shall, if obtainable, provide that the members of the Board of Directors or the Manager, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners), and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his Percentage Interest bears to the Percentage Interests of all Owners.

ARTICLE IV OFFICERS

1. Designation. The principal officers of the Association shall be a President, a Secretary, and a Treasurer, all of whom shall be elected by the Board. The Board may appoint such other officers as in its judgment may be necessary. With the exception of the President, no officer need be a member of the Board. The offices of Treasurer and Secretary may be held by the same person.

2. Election of Officers. The officers of the Association shall be elected initially by the Board at a Special Meeting held on or near the date on which the

Declaration is recorded at the Registry, and thereafter annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board. Any vacancy in an office shall be filled by the Board at a regular meeting or special meeting called for such purpose.

3. Removal of Officers. The officers shall hold office until their respective successors are chosen and accept such office. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board, and his successor may be elected at any meeting of the Board of Directors.

4. President. The President shall be the chief executive officer. He, or his designee, shall preside at meetings of the Association and, if present, at meetings of the Board of Directors, and shall be an ex officio member of all committees. He shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board are carried into effect. He shall have all of the general powers and duties which are usually vested in or incident to the office of president of a business corporation organized under the laws of the State of New Hampshire.

5. Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the Association, shall record the minutes of all proceedings in the Record Book of the Association and shall perform like duties for committees when required. He shall keep the Record Book current and in his custody. He shall give, or cause to be given, notice of all meetings of the Association, special meetings of the Board and meetings of the committees and shall perform such other duties as may be prescribed by the Board or President. The Secretary shall compile and keep current at the principal office of the Association, (i) a complete list of the Owners and their last known post office addresses, (ii) a complete list of names and addresses of First Mortgagees, together with conformed copies of mortgages, filed pursuant to Paragraph 7(h) of the Declaration and (iii) copies of the Condominium Instruments. These lists and Condominium Instruments shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days.

6. Treasurer. The Treasurer shall have the custody of all funds and securities that are not under the control

of the Directors or Manager, if any, and, with the assistance of the Directors or Manager, shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all money and other valuable effects in such depositories as may be designated by the Board. Such records shall include, without limitation, chronological listings of all assessments and Common Expenses on account of the Common Area and each Unit, and the amounts paid and the amounts due on such assessments by each Owner. He shall disburse funds as ordered by the Board, where possible taking proper vouchers for such disbursements, and shall render to the President and directors, at the regular meetings of the Board, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the Association. Owners shall have the right to examine the books, records and financial statements of the Association during normal hours at reasonable places.

7. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations shall be executed by any officer of the Association, or by such other person or persons as may be designated by the Board of Directors.

8. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

ARTICLE V
OPERATION OF THE PROPERTY

1. Determination of Common Expenses and Assessments Against Owners.

(a) Fiscal Year. The fiscal year of the Association shall consist of the twelve (12) month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate on the next-succeeding December 31. The fiscal year herein established shall be subject to change by the Board of Directors should the Board in its sole discretion deem such change to be in the best interest of the Association.

(b) Preparation and Approval of Budget. Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary during the ensuing fiscal year for the cost of maintenance, management, operation, repair

and replacement of the Common Area and Limited Common Area and Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, including the cost of compensation, materials, insurance premiums, supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these Bylaws or the Association. Such budget shall also include such reasonable reserves as the Board of Directors considers necessary to provide a general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall make reasonable efforts to send to each Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Common Expenses payable by each Owner, at least fifteen (15) days in advance of the fiscal year to which the budget applies. The said budget shall constitute the basis for determining each Owner's assessment for the Common Expenses of the Condominium.

(c) Assessment and Payment of Common Expenses.

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

(d) Reserves. The Board of Directors shall build up and maintain both an adequate operating reserve and an adequate reserve for contingencies and repair, maintenance and replacements of the Common and Limited Common Area, which shall be funded by regular monthly payments, as pro-

vided hereinabove. At the end of each fiscal year, all funds accumulated during such year for reserves for contingencies and replacement of Common and Limited Common Area shall be placed in a separate bank account segregated from the general operating funds, and used only for such purposes. If for any reason, including nonpayment of any Owner's assessment, the reserves are inadequate, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Owners equally, and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due no more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessment.

(e) Initial Assessment. When the first Board of Directors takes office, it shall determine the budget, as defined in this section, for the period commencing upon the recordation of the Declaration at the Registry and ending on the last day of the fiscal year in which their election occurs. Assessments shall be levied against the Owners during said period as provided in subsection (c) of this Section.

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

2. Payment of Common Expenses. All Owners shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article V upon his purchase of a Unit. No Owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common or Limited Common Area or by abandonment of his Unit.

No Owner shall be liable for the payment of any part of the Common Expenses assessed against his Condominium Unit subsequent to a sale, transfer or other conveyance by him of such Condominium Unit. The purchaser of a Condominium Unit or other acquiring Owner by virtue of any transfer or other conveyance shall be jointly and severally liable with the transferring Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of the conveyance, without prejudice to the acquiring Owner's right to recover from the transferring Owner the amounts paid by the acquirer therefor; subject, however, to the provisions of Section 3 of this Article V relative to recordable statements of unpaid assessments and subject to the provisions of Paragraph 7(b) of the Declaration relative to certain First Mortgagees.

3. Recordable Statement of Unpaid Assessments. Any such acquiring Owner or transferring Owner shall be entitled to a recordable statement from the Board of Directors or the Manager setting forth the amount of the unpaid assessments against the transferring Owner and such acquiring Owner shall not be liable for, nor shall the Condominium Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth. Failure to furnish in the manner in which notices are provided pursuant to Section 1 of Article XI or make available such a statement within seven (7) days from receipt of such request by the Board or Manager, shall extinguish the lien for unpaid assessments. Payment of a fee not exceeding the maximum allowable under the Condominium Act may be required as a prerequisite for issuance of such a statement.

4. Collection of Assessments. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Owner which remain unpaid for more than sixty (60) days from the due date for payment thereof, together with interest, costs and reasonable attorneys' fees as provided below.

5. Uncollectible Assessments. Any assessments which are not collectible due to waiver or limitation imposed by the provisions of Section 3 above or due to the provisions of Paragraph 7(b) of the Declaration relative to certain First Mortgagees shall be collectible from all Owners in proportion to their respective Percentage Interests as defined in the Declaration.

6. Maintenance and Repair.

(a) By the Board of Directors. Except as otherwise provided in Section 6(b) below, the Board of Directors

shall be responsible for the maintenance, repair and replacement (unless necessitated by the negligence, misuse or neglect of an Owner, or of a person gaining access with said Owner's actual or implied consent, in which case such expense shall be charged to such Owner), of all of the Limited Common Area and Common Area, whether presently existing or hereafter added or constructed, the cost of which shall be charged to all Owners as a Common Expense. Notwithstanding any other provision of the Declaration or Bylaws, in connection with its watering of gardens, shrubs and lawns the Board may use the closest exterior water faucet regardless of to whom such faucet might be metered.

(b) By the Owner. Except for the portions of his Unit required to be maintained, repaired and replaced by the Board of Directors, and except as provided in Article VII hereof relating to repair and reconstruction after fire or other casualty, each Owner shall be responsible for the maintenance, repair, or replacement, at his own expense, of his Unit, and any part thereof, including but not limited to, all walls, finished interior surface of perimeter walls, ceiling and floors, window glass, glass vents of his Unit, entrance doors and window frames (to the unfinished exterior surface thereof), any glass doors connecting his Unit with Limited Common Area reserved for his Unit, kitchen and bathroom fixtures and appliances, and those parts of the heating and air conditioning, plumbing and electrical systems which are wholly contained within his Unit and serve no other. Each Owner shall be responsible for performing the normal maintenance for any Limited Common Area which is appurtenant to his Unit, including keeping it in a clean and sanitary condition, and shall make, at his own expense, all repairs thereto beyond normal maintenance, caused or necessitated by his negligence, misuse or neglect. Repairs to Limited Common Area such as painting, which are beyond normal maintenance and which are not caused or necessitated by the negligence, misuse or neglect of any individual Owner and snow plowing of driveways, walks and parking areas shall be the responsibility of the Board of Directors. Each Owner shall keep his Unit and its equipment and appurtenances in good order, and condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit. In addition, each Owner shall be responsible for all damage to any and all other Units or to the Common or Limited Common Areas resulting from his negligence, misuse or neglect or by his failure to make any of the repairs required to be made by him by this Section. Each Owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other Owners.

Each Owner shall promptly report to the Board of Directors, or the Manager, any defects or need for repairs for which the Board of Directors is responsible.

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

7. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgment of the Board of Directors the Common or Limited Common Areas shall require additions, alterations or improvements costing in excess of Five Thousand Dollars (\$5,000) during any period of twelve (12) consecutive months, and the making of such additions, alterations or improvements shall have been approved by a Majority of the Owners, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing Five Thousand Dollars (\$5,000) or less during any period of twelve (12) consecutive months may be made by the Board of Directors without approval of the Owners and the cost thereof shall constitute part of the Common Expense. Notwithstanding the foregoing, if, in the opinion of not less than eighty percent (80%) of the members of the Board of Directors such additions, alterations or improvements are exclusively or substantially exclusively for the benefit of a limited number of Owners requesting the same, such requesting Owners shall be assessed therefor in such proportion as they jointly approve or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors.

8. Additions, Alterations or Improvements by Owners. No owner shall make any structural addition, alteration or improvement in or to this Unit or Limited Common Area without the prior written consent thereto of the Board of Directors. No Owner shall paint, decorate or otherwise change the external appearance of his Unit or Limited Common Area, including the doors, windows and landscaping, without the prior written consent thereto of the Board of Directors. The Board of Directors shall be obligated to answer any written request by an Owner for approval of such proposed structural addition, alteration or improvement or such external change within thirty (30) days after such request, and its failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the pro-

posed addition, alteration, improvement or change. If any application to any governmental authority for a permit to make any such structural addition, alteration or improvement in or to any Unit or Limited Common Area requires execution by the Association, and provided consent has been given by the Board of Directors, then the application shall be executed on behalf of the Association by the Board of Directors only, without, however, incurring any liability on the part of the Board of Directors or any of them to anyone on account of such addition, alteration or improvement. Subject to the approval of the mortgagees of such affected Units, the Board of Directors and any Unit Owners affected, and subject to obtaining any governmental approvals required by law, any Unit may be subdivided or may be altered so as to relocate the boundaries between such Unit and any adjoining Units. The Secretary shall record any necessary amendment to the Declaration to effect such action as provided in Section 31 and 32 of the Condominium Act. Provided, however, that until Units owned by the Declarant shall have been completed and initial deeds of conveyance of such Units shall have been recorded, the Declarant shall have the right to make such alterations or subdivision without the consent of the Board of Directors, and the Board of Directors shall execute any such application required.

9. Restrictions on Use of Units. To assist the Association in providing for congenial occupancy and the protection of the value of the Units, it is necessary that the Board of Directors have the right and authority to exercise reasonable controls over the use of the Units. The Board of Directors is, therefore, authorized to make Rules from time to time. Until amended, the following Rules shall be in effect; violation of the following enumerated prohibitions shall not be permitted, and the Board of Directors is hereby authorized to take all steps necessary to prevent or discontinue any violations thereof, all at the expense of the violator:

These restrictions and Rules are adopted for the benefit of Owners of condominiums at the Shaker Landing Condominium. They are intended to assist in preserving a clean and attractive environment, assuring the peaceful enjoyment of the Condominium, and protecting and enhancing the value of the Owners' property. They are not designed to unduly restrict or burden the use of the property.

All Owners and their families, tenants, guests, invitees and licensees are bound by the following:

- (a) No decorations, awnings, sun shades or covers,

air conditioning equipment, fans, advertisements, signs or posters of any kind shall be affixed to the exterior of a building or otherwise placed, posted in or on the Property so as to be visible from the outside of a Unit except as authorized by the Board which consent will not be unreasonably withheld. This restriction shall not apply to advertisements, signs or posters utilized by the Declarant, or its agents, in selling or renting the Units.

(b) No clothing, laundry, rugs, or other objects shall be hung from any window or exterior portion of a Unit or otherwise left or placed in such way as to be exposed to public view. All refuse and trash shall be placed in locations specifically designated by the Board, and no garbage or trash shall be permitted to remain in public view.

(c) No animal, other than the usual household pets, and specifically limited to one dog and two cats, shall be kept or maintained on the Property nor shall any pets be bred or maintained for commercial purposes on the Property. Pets shall not be permitted outside of Units unless they are on a leash or in a container accompanied by a responsible person. The Board of Directors may make further provisions in the Rules for the control and regulation of household pets in the Condominium. The Owner of a Unit where a dog is kept or maintained shall be responsible and may be assessed by the Board of Directors for all damages to the Property resulting from the maintenance of said dog, and any costs incurred by the Association in enforcing the Rules prescribed by the Board of Directors for the control and regulation of pets in the Condominium and each such Owner shall be deemed to indemnify and hold the Board harmless against such loss or liability resulting from said pet.

(d) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is an unreasonable source of annoyance or which unreasonably interferes with the peaceful possession or proper use of the Condominium.

(e) No Owner, tenant or guest shall allow the installation of wiring for electrical or telephone use, television antenna, air conditioning unit or other machine or equipment, which protrudes through the perimeter walls or the roof of any building or is otherwise visible on the exterior of a building except as presently installed or as authorized by the Board. No electrical devices for the control of insects or other pests may be installed or used in or about the Unit.

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

(g) Unless authorized by the Board of Directors, no Owner, tenant or guest shall direct or engage any employee of the Condominium on any private business, nor shall he direct, supervise or in any manner attempt to assert control over any such employee.

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

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

(j) No motorbikes, minibikes or snowmobiles shall be operated within the Condominium. No motorbikes, minibikes, snowmobiles, trucks, motorized boats, trailers, campers or terrain vehicles of any type shall be parked or allowed to remain within the Condominium except in a protected area or areas designated by the Board of Directors. Motorized boats may be kept on docks and wharves as designated by the Board of Directors.

(k) Owners shall not be entitled to maintain more than two (2) automobiles, including not more than one 3/4-ton pick-up truck, within the Condominium at one time.

(l) Owners shall not commit any violation of applicable statutes, ordinances or regulations, including, but not limited to restrictions on the storage, use or disposal of toxic or hazardous substances.

(m) Changes affecting the appearance of the exterior of buildings are to be made only with the consent of the Board of Directors pursuant to Sections 8, 9(a) and 9(e) of Article V of the Bylaws.

(n) Everyone will be expected to exercise extreme care to avoid unnecessary noise and at no time are equipment, musical instruments, radios, phonographs or TV to be so loud as to disturb others.

(o) There will be no littering. Paper, cans, bottles, cigarette butts, food and other trash are to be disposed only in appropriate trash containers and under no circumstances are such items to be dropped or left on the grounds or other Common Area.

(p) There shall be no use of Common or Limited Common Area which injures or scars the Common or Limited Common Area or the trees or plantings thereon, increases the maintenance thereof, or causes unreasonable embarrassment, disturbance or annoyance to other Owners in their enjoyment of the Condominium.

(q) Owners and tenants shall be held responsible for the actions of their family, guests, invitees and licensees. If occupancy by tenants or guests creates a nuisance to other Owners, the Board shall have the right to require that the offensive tenants or guests leave.

(r) The Board may retain a passkey to each Unit. No Owner may alter any lock or install a new lock on any door leading into the Unit of such Owner without the prior consent of the Board. If such consent is given, the Owner shall provide the Board with a key for its use. It is not intended that an Owner's privacy be intruded upon, and such key shall not be used except in a personal or property emergency to gain access to such Unit.

(s) All assessments for Common Expenses are due and payable by check or money order on the first day of each month. Payment shall be mailed to the Treasurer of the Condominium Unit Owners Association at the address designated for that purpose.

(t) Any consent or approval of the Board or its authorized agent given under these Rules shall be revocable at any time.

(u) Complaints of violation of these Rules and restrictions should be made to the Board or its authorized

agent, either orally or in writing. If the Owner does not receive satisfaction from such authorized agent, or if there is no authorized agent at that time, he should submit his complaint in writing to the Board. If the Board feels that the complaint is justified, it will take whatever action it deems necessary. The complainant will be notified in writing by the Board as to what action has been taken.

(v) These Condominium Rules may be revised in any way at any time by the Board as conditions warrant, and a written communication will be sent to each Owner advising him of the change.

(w) The Board, in its discretion, may delegate its powers and duties with respect to the granting of consents, approvals and permissions under these Rules, to any person or other agent.

10. Right of Access. A right of access shall exist to each Unit in favor of the Board of Directors or the Manager, or any other person authorized by the Association or Board for the purpose of making inspections or the purpose of correcting any condition originating in his Unit and threatening another Unit or Common or Limited Common Area, or for the purpose of performing installation, alterations or repairs to the mechanical or utility services or other Common or Limited Common Area, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Owner. In case of any emergency, such right of entry shall be immediate whether the Owner is present at the time or not.

11. Rules. The Rules may be promulgated and amended by the Board of Directors, provided that such Rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these Bylaws. Copies of the Rules shall be furnished by the Board of Directors to each Owner prior to the time when the same shall become effective. A vote of the majority of Owners present in person or by proxy at a meeting of the Association may overrule and declare void any Rule adopted by the Board; provided that notice of the proposal to overrule shall be included in the notice of such meeting.

ARTICLE VI ✓
INSURANCE

1. Insurance Required. Pursuant to Section 43 of the Condominium Act, the Board of Directors shall obtain (i) a master property damage policy affording all risk coverage

with the usual exclusions written on an agreed amount basis in an amount equal to the full replacement value of the structures within the Condominium; (ii) a master liability policy covering the Association, the Board, the Manager and agents or employees of the foregoing with respect to the Condominium, and all Owners and other persons entitled to occupy any portion of the Condominium; and (iii) such other policies as specified hereinbelow, which insurance shall be governed by the following provisions to the extent obtainable or possible.

(a) Property damage and fire and other casualty insurance affording standard all risk coverage with the usual exclusions written on an agreed amount basis, including endorsements for vandalism and malicious mischief, and insuring all docks and wharves used by the Owners and other personal property, supplies and building service equipment owned by the Association and all the buildings in the Condominium including without limitation all fixtures and such portions of the interior of such buildings as are for insurance purposes normally deemed to constitute part of the building, and are customarily covered by such insurance, such as heating, air conditioning and lighting fixtures, interior walls, all finished exterior wall surfaces, ceiling and floor surfaces (including any wall to wall floor coverings) bathroom and kitchen cabinets and fixtures (including appliances which are affixed to the buildings) but not including improvements made by an individual Owner which are not reported to the insurer. Such insurance shall be in an amount at least equal to the full replacement value of the buildings and shall be payable to the Board as trustee for the Owners and their mortgagees as their respective interests may appear.

(b) Comprehensive general liability including "broad form general liability" endorsement or its equivalent insurance in such amounts as the Board may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000) for bodily injury and property damage per occurrence, insuring the Association and all individuals referred to in Section 1 above, against any liability to anyone (including, without limitation, liability resulting from the operation, maintenance or use of the Common Area and legal liability resulting from lawsuits related to employment contracts in which the Association, Board of Directors or Manager is a party), and with cross liability coverage with respect to liability claims of any one insured thereunder. This insurance, however, shall not insure against individual liability for negligence occurring within a Unit.

(c) Worker's compensation insurance as required by law.

(d) Such other insurance as the Board may determine desirable.

2. General Insurance Provisions.

(a) The Board shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 1 above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include a valuation of the Units and of improvements within the Common Area and shall make any necessary changes in the policy provided for under Paragraph 1(a) above (prior to the expiration date set forth in any agreed amount endorsement contained in said policy) in order to meet the coverage requirements of such Section.

(b) The Board shall be required to make every effort to see that all policies of property damage insurance provided for under Section 1 above: (i) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees and agents, members of the Board, the Manager, Owners and members of the family of any Owner; (ii) shall contain a waiver of defense of invalidity or prejudice on account of the conduct of any of the Owners over which the Association has "no control"; (iii) shall contain a waiver of defense of invalidity or prejudice by failure of the insured, or Owners collectively, to comply with any warranty or condition with regard to any portion of the Condominium over which the insured, or Owners collectively, have "no control"; (iv) shall provide that such policies may not be cancelled (including cancellation for non-payment), jeopardized or substantially modified without at least thirty (30) days' written notice to all of the insureds thereunder and all mortgagees of Units in the Condominium; (v) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; and (vi) shall exclude policies obtained by individual Owners for consideration under any "no other insurance" clause.

3. FHLMC/FNMA. If the Federal Home Loan Mortgage Corporation ("FHLMC") and/or the Federal National Mortgage

Association ("FNMA") holds any interest in one or more First Mortgages of Units, the Board shall ensure that insurance policies and additionally fidelity bonds are of such amounts, carry such deductible amounts, and contain any special endorsements and notice and other provisions required by FHLMC and/or FNMA, and further shall obtain and maintain to the extent obtainable and permitted by applicable law, such insurance other than that which may be required by Article VI of the Bylaws, in such amounts and containing such terms, as may be required from time to time by FHLMC and/or FNMA, as the case may be.

4. Individual Policies.

(a) Any Owner or any mortgagee may obtain, at his own expense additional insurance (including without limitation "condominium unit-owner's coverage" written on an "all risk" or loss basis for improvements and betterments to a Unit made or acquired at the expense of the Owner and not covered under the master casualty policy referred to in Section 1(a) above). Such insurance should contain the same waiver of subrogation provision as set forth in Section 2(b) of this Article VI. Such policy should insure against loss or damage to personal property used or incidental to the occupancy of his Unit or Limited Common Area, additional living expense, vandalism or malicious mischief, theft, personal liability and the like. Any such insurance should cover any loss, injury or damage to persons or to floor coverings, appliances and other personal property, not covered in the master policy, and all improvements to his Unit which are not reported to the Board.

(b) In addition to the other requirements of law or imposed by the Declaration or these Bylaws, each Owner, prior to commencement of construction of any improvements, shall for insurance purposes notify the Board of all proposed improvements to his Unit (except personal property other than fixtures) exceeding One Thousand Dollars (\$1,000.00) and upon receipt of such notice, the Board shall notify the insurer under any policy obtained pursuant to Section 1(a) hereof, of any such improvements.

(c) No policy described in this Section 4 shall be written to decrease the coverage under any of the policies obtained by the Board pursuant to Section 1(a) above, and each Owner hereby assigns to the Board, as trustee for the Owners and their mortgagees, the proceeds of any such poli-

cies to the extent that such policies in fact result in a decrease in such coverage, such proceeds to be applied pursuant to the terms hereof as if produced by said coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Owners) shall be filed with the Association.

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

ARTICLE VII

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

1. When Repair and Reconstruction are Required.

Subject to the provisions of Section 3(i) of the Declaration, in the event of damage to or destruction of all or part of any Unit or other buildings or improvements in the Condominium as a result of fire or other casualty, the Board of Directors shall arrange for and supervise the prompt repair and restoration of the damaged or destroyed portions of the Units, buildings or improvements. Notwithstanding the foregoing, each Owner shall have the right to supervise the redecorating work in his own Unit. The Board shall represent the Owners in any insurance proceedings, negotiations, settlements or agreements, and each Unit Owner hereby appoints the Board its attorney-in-fact for said purposes.

2. Procedure for Reconstruction and Repair.

(a) Immediately after a fire or other casualty causing damage to a Unit or improvement within the Common or Limited Common Area, 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 shall contract for such repair and restoration and in doing so shall exercise its sole discretion in selecting from among said estimates.

(b) 1. Improvements in Common and/or Limited Common Area. If the proceeds of insurance, paid to the Board as trustee for the Owners and their mortgagees pursuant to Sections 1 and 4 of Article VI hereof, are not sufficient to defray the said estimated costs of reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments in sufficient additional amounts to provide payment of such costs shall be made against the Owners in proportion to their respective Percentage Interest as defined in the Declaration. If all or any portion of such assessments are not available to the Board prior to the time that the amounts thereof are needed to provide payment of such costs, the Board may borrow such amounts, on behalf of the Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to Section 2 of Article XII of these Bylaws.

2. Improvements in Units. If the proceeds of insurance, paid to the Board as Trustee for the Owners and their mortgagees pursuant to Section 4 of Article VI hereof, are not sufficient to defray the estimated costs of reconstruction and repair a Unit, or upon completion of reconstruction and repair of a Unit, the funds for the payment of the costs thereof are insufficient, the Owner of said Unit shall be required to provide the Board with such additional amounts necessary to pay said costs upon demand by the Board. If said payment is not forthcoming by the Owner within thirty (30) days of notice by the Board of said insufficiency, an assessment as provided in Declaration may be made against the Owner in a sufficient additional amount to provide payment of such costs related to said Owner's Unit.

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

(d) 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.

3. Disbursements of Construction Funds.

(a) The net proceeds of insurance collected on account of a casualty and any additional amounts collected by the Board of Directors from assessments against Owners on account of such casualty (or borrowed by the Board as provided in Section 2(b)(1) above) shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair by the Board of Directors.

(b) 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 as are designated by the Board of Directors.

(c) 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 2(b)(1) above, and the remainder, if any, shall be distributed to the Owners in accordance with their respective Percentage Interests.

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

ARTICLE VIII

SALES, LEASES, AND ALIENATION OF UNITS

1. No Severance of Ownership. No Owner shall execute any deed, lease, mortgage, or instrument conveying or mortgaging the title to his Unit without including therein the Percentage Interest of such Unit in the Common Area, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage, or other instrument purporting to affect such title or one or

more of such interests, without including all such title or interests, shall be deemed and taken to include the title or interests so omitted, even though the latter shall not be expressly mentioned or described therein. Except to the extent otherwise expressly provided by the Declaration, these Bylaws or the Condominium Act, the Percentage Interest in the Common Area allocated to any Unit shall not be altered and any purported transfer, encumbrance, or other disposition of that interest without the Unit to which it appertains shall be void.

ARTICLE IX
AMENDMENT TO BYLAWS

1. Amendments. Except as otherwise provided in the Condominium Act and herein, these Bylaws may be modified or amended by the procedure set forth in Paragraph 6 of the Declaration; provided, however, that (a) Section 4 of Article II, and Section 3 of Article III, insofar as they relate to the selection of members of the Board of Directors by the Declarant, (b) Section 2 of Article II, insofar as it provides that the Declarant, so long as it is the Owner of one or more Units, may vote the votes appurtenant thereto, and (c) this Section 1 of Article IX, may not be amended without the consent in writing of the Declarant, so long as the Declarant shall be an Owner. Furthermore, notwithstanding the foregoing, so long as the Declarant is the Owner of one or more Units, no amendment to the Bylaws or Rules may be adopted which could interfere with the construction, display, sale, lease, or other disposition of such Unit or Units.

ARTICLE X
MORTGAGES

1. Notice of Default. The Board shall give written notice to an Owner of any default by the Owner in the performance of any obligations under the Act, Declaration or Bylaws. No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration or these Bylaws except after ten (10) days' written notice to the holder of the first mortgage on the Unit which is the subject matter of such suit or proceeding provided the Board has been given notice of such mortgage in the manner set forth in Paragraph 7 of the Declaration.

ARTICLE XI
NOTICE

1. Manner of Notice. Except as otherwise provided in the Declaration and these Bylaws, all notices, demands,

bills, statements or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U. S. Mail, first class postage prepaid, (i) if to an Owner, at the address of his Unit and at such other address as the Owner may have designated by notice in writing to the Secretary, or (ii) if to a First Mortgagee, at the address provided by said First Mortgagee in writing to the Association; or (iii) if to the Association, the Board of Directors or the Manager, at the principal office of Condominium or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

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

ARTICLE XII COMPLIANCE AND DEFAULT

1. Relief. This Condominium and each Owner's use of his Unit and the Limited Common Areas and Common Areas of the Condominium shall be governed by, and each Owner shall comply with, all of the terms of the Declaration, these Bylaws, and the Rules, and any amendments of the same. A default by an Owner shall entitle the Owners, and 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 the Rules shall be grounds for relief which may include without limiting the same, an action to recover any 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, by any aggrieved Owner, and, if appropriate, may be sought by the Unit Owners against the Association, Board of Directors and/or Manager.

(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 insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by an insurance company of its rights of subrogation.

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

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

(e) Interest. In the event of a default of payment by any Owner which continues for a period in excess of thirty (30) days, such Owner shall be obligated to pay interest on the amounts due at the highest rate permitted by law, or at eighteen percent (18%), whichever is less, per annum from the due date thereof.

(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: (a) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or (b) 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.

2. Lien for Assessments.

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

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

(c) The lien for assessments shall include interest, costs and attorneys' fees as provided in Section 1 of this Article XII and may be foreclosed in the manner provided by the laws of the State of New Hampshire for the foreclosure of power of sale mortgages or by suit brought in the name of the Board of Directors, acting on behalf of the Association. During the pendency of such proceedings or suit, the Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to any judgment or order of any court having jurisdiction over such sale.

(d) Suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the same, and foreclosure shall be available without bringing suit to recover a money judgment.

ARTICLE XIII
RESALE BY OWNER

1. In the event of any resale of a Unit or of any interest therein by any Owner, the prospective Owner shall have the right to obtain from the Association, prior to the contract date of the disposition, the following:

(a) Appropriate statements pursuant to RSA 356-B:46 (VIII) and, if applicable, RSA 356-B:47;

(b) A statement of any capital expenditures and major maintenance expenditures anticipated by the Association within the current or succeeding two (2) fiscal years;

(c) A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any specific project by the Board;

(d) A copy of the income statement and balance sheet of the Association for the last fiscal year for which such statement is available;

(e) A statement of the status of any pending suits or judgments in which the Association is a party defendant;

(f) A statement setting forth what insurance coverage is provided for all Owners by the Association and what additional insurance coverage would normally be secured by each individual Owner; and

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

ARTICLE XIV

COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

1. Compliance. These Bylaws are set forth in compliance with the requirements of the Condominium Act.
2. Severability. If any provisions of these Bylaws or Rules or any section, sentence, clause, phrase, or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws and Rules, shall not be affected thereby and to this end, the provisions hereof are declared to be severable.
3. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same (except where a right is dependent upon the notice to be given within a specified period), irrespective of the number of violations or breaches which may occur.

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

5. Gender, etc. Whenever in these Bylaws the context so requires, the singular number shall include the plural and the reverse; and the use of any gender shall be deemed to include all genders.

CERTIFICATE OF AUTHORITY

LOWER SHAKER VILLAGE PARTNERSHIP

The undersigned, being all of the partners of the Lower Shaker Village Partnership, a New Hampshire general partnership, hereby certify that the following action was duly adopted by the Partnership:

VOTED: That the Partnership submit to the provisions of RSA 356-B certain land owned by it and execute in connection therewith a Declaration of Condominium entitled "Shaker Landing Condominium" to which this Certificate is attached, and that any two (2) partners of the partnership be and hereby are authorized to execute and deliver any and all Purchase and Sale Agreements, Limited Warranties, Condominium Deeds and any other documents in connection therewith.

VOTED: That this Certificate may be conclusively relied upon by third parties until a certificate withdrawing or revoking said authority is duly executed by all general partners of Lower Shaker Village Partnership and said certificate is recorded in the Grafton County Registry of Deeds.

IN WITNESS WHEREOF, Lower Shaker Village Partnership has caused this certificate to be executed by all its general partners this 29th day of February, 1986.

WALKER TRUST

By: [Signature]
Weston W. Adams, Jr., Trustee of Walker Trust

By: [Signature]
Thomas H. Hoare, Jr., Trustee of Walker Trust

By: [Signature]
Charles B. Mutrie

By: [Signature]
Alan W. Himmer, Trustee of Himmer Family Trust

By: *[Signature]*
Daniel O'Reilly

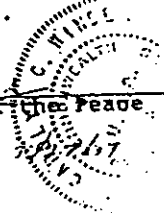
By: *[Signature]*
Kevin O'Reilly

Massachusetts
STATE OF NEW-HAMPSHIRE
COUNTY OF Essex

On this the 20th day of February, 1988, before me, the undersigned authority, personally appeared Weston W. Adams, Jr., Trustee of Walker Trust, a Trust which is a general partner of Lower Shaker Village Partnership, a general partnership and that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of said Trust and Partnership.

[Signature]
Notary Public/Justice of the Peace

My Commission Expires:

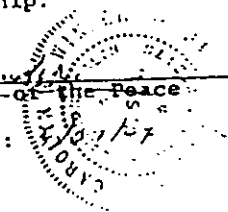


Massachusetts
STATE OF NEW-HAMPSHIRE
COUNTY OF Essex

On this the 24th day of February, 1988, before me, the undersigned authority, personally appeared Thomas H. Hoare, Jr., Trustee of Walker Trust, a Trust which is a general partner of Lower Shaker Village Partnership, a general partnership and that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of said Trust and Partnership.

[Signature]
Notary Public/Justice of the Peace

My Commission Expires:



STATE OF NEW HAMPSHIRE
COUNTY OF Rockingham

On this the 25th day of February,
1986, before me, the undersigned authority, personally appeared
Charles B. Nutrie, who acknowledged himself to be the general
partner of Lower Shaker Village Partnership, a general partner-
ship and that he, being authorized so to do, executed the fore-
going instrument for the purposes therein contained on behalf of
said partnership.

Michelle B. Carron
Notary Public/Justice of the Peace

My Commission Expires:

MICHELLE BETH CARRON, Notary Public
My Commission Expires September 11, 1990

STATE OF NEW HAMPSHIRE Florida
COUNTY OF Dee

On this the 18th day of February, 1986,
1986, before me, the undersigned authority, personally appeared
Alan W. Himmer, Trustee of Himmer Family Trust, a Trust which
is a general partner of Lower Shaker Village Partnership, a
general partnership and that he, being authorized so to do,
executed the foregoing instrument for the purposes therein
contained on behalf of said Trust and Partnership.

Virginia B. McCullers
Notary Public/Justice of the Peace

My Commission Expires:

Notary Public, State of Florida at Large
My commission expires February 15, 1988
bonded thru LAWYER'S SURETY CORP.

STATE OF NEW HAMPSHIRE
COUNTY OF

On this the 26th day of February, 1986,
1986, before me, the undersigned authority, personally appeared
Daniel O'Reilly, who acknowledged himself to be the general
partner of Lower Shaker Village Partnership, a general partner-
ship and that he, being authorized so to do, executed the fore-
going instrument for the purposes therein contained on behalf
of said Partnership.

Marshall L. Kienholz
Notary Public/Justice of the Peace

My Commission Expires:

2/18/88

STATE OF NEW HAMPSHIRE
COUNTY OF

On this the 20th day of February 1986,
1986, before me, the undersigned authority, personally appeared
Kevin O'Reilly, who acknowledged himself to be the general partner
of Lower Shaker Village Partnership, a general partnership, and
that he, being authorized so to do, executed the foregoing instru-
ment for the purposes therein contained on behalf of said partner-
ship.

Franklin T. Luskoff
Notary Public/Justice of the Peace

My Commission Expires: 2/15/88



Received and recorded: March 12, 1986 3:00 P.M.

Charles A. Wood, Register

FIRST AMENDMENT TO DECLARATION

SHAKER LANDING CONDOMINIUM

Pursuant to RSA 356-B:25, Lower Shaker Village Partnership, a New Hampshire General Partnership, with its principal place of business at Route 4A, Enfield, New Hampshire, its successors and assigns, Declarant of a certain condominium known as Shaker Landing Condominium, located in Enfield, Grafton County, New Hampshire, the Declaration of which is recorded in the Grafton County Registry of Deeds at Book 1588, Page 504, together with Site Plan and Floor Plans, recorded in said registry as Plan No. J331, which Declaration provided for expansion of the condominium hereby amends the Declaration as follows:

1. Declarant hereby submits the additional land described in Exhibit A attached hereto together with buildings and improvements either now or hereafter constructed thereon, any and all easements, rights and appurtenances thereto described in said Exhibit A, all of which are owned by the Declarant, to the provisions of the Condominium Act of the State of New Hampshire (RSA 356-B).
2. Exhibit B of the Declaration setting forth Additional Description of Units is hereby supplemented to include additional units and a new Exhibit B is attached to this Amendment.
3. Exhibit C of the Declaration setting forth the sizes and undivided percentage interests is hereby amended in its entirety and a new Exhibit C is attached to this Amendment.
4. Article 3(d)(iii)(B) of the Declaration, Description of Units, is hereby amended to add to Section B, a new subsection "Unit Boundaries for Townhouse units in Phase II" as follows:

Basements: The unfinished interior surface of the basement;

Roofs: The unfinished interior surface of the roof.

Perimeter walls and door frames: The unfinished interior surface thereof.

For any fireplaces and chimneys: The interior surface of the fires, firebox and chimney.

Windows and doors: As to entrance doors, the finished exterior surface thereof; and as to windows and window frames, the exterior surface of the glass and the unfinished interior surface of the window frames.

5. The first sentence of Article 3(e)(g)(ii) of the Declaration, Limited Common Area is hereby amended to include entrance ways as limited common area for Phase II so that the revised first sentence states:

" The deck or decks, as the case may be, entry ways for Units in Phase II, and two (2) parking spaces assigned on the Plan to each Unit are Limited Common Area, each deck or decks as the case may be, entry way for Phase II, and two (2) parking space being reserved for the exclusive use of the Unit which they are adjacent or assigned . . . (emphasis added).

6. Exhibit D of the Declaration setting forth Additional Land is hereby amended to reflect the submission of a portion of the Additional Land submitted to the provisions of the Condominium Act of the State of New Hampshire (356-B), by this Amendment, and a new Exhibit D describing the remaining Additional Land is attached to this Amendment.

IN WITNESS WHEREOF, the Declarant has cause this First Amendment to the Declaration to be executed by its duly authorized partners this 17th day of JUNE, 1987.

WITNESS:

LOWER SHAKER VILLAGE PARTNERSHIP

BY: WALKER TRUST, GENERAL PARTNER

Stephen Leary

BY: Weston W. Adams, Jr.
Co-Trustee of Walker Trust

Stephen Leary

BY: Thomas H. Hoare, Jr.
Co-Trustee of Walker Trust

HIMMER FAMILY TRUST,
GENERAL PARTNER

Stephen Leary

BY: Alan W. Himmer, Trustee

Stephen Leary

BY: Charles B. Mutrie
General Partner

Stephen Leary

BY: Daniel M O'Reilly
Daniel O'Reilly
General Partner

Stephen Leary

BY: K. O'Reilly
Kevin O'Reilly
General Partner

STATE OF
COUNTY OF

On this the 22 day of June, 1987, before me personally appeared Weston W. Adams, Trustee of Walker Trust, General Partner of Lower Shaker Village Limited Partnership, a New Hampshire general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

Stephen Leary
Notary Public
Justice of the Peace
My Commission Expires: 1/22/94



STATE OF
COUNTY OF

On this the 19th day of June, 1987, before me personally appeared Thomas H. Hoare, Jr., Trustee of Walker Trust, General Partner of Lower Shaker Village Limited Partnership, a New Hampshire general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

Stephen Leary
Notary Public
Justice of the Peace
My Commission Expires:

STATE OF
COUNTY OF

On this the 22 day of June, 1987, before me personally appeared Alan W. Himmer, Trustee of Himmer Family Trust, General Partner of Lower Shaker Village Limited Partnership, a New Hampshire general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

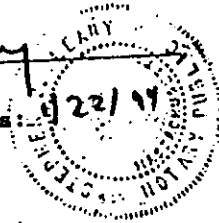
Stephen Leary
Notary Public
Justice of the Peace
My Commission Expires: 11/22/94



STATE OF
COUNTY OF

On this the 22 day of June, 1987, before me personally appeared Charles B. Nutrie, who acknowledged himself to be the General Partner of Lower Shaker Village Limited Partnership, a New Hampshire general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

Stephen Leary
Notary Public
Justice of the Peace
My Commission Expires: 11/22/94



STATE OF
COUNTY OF


On this the 22 day of June, 1987, before me personally appeared Daniel O'Reilly, who acknowledged himself to be the General Partner of Lower Shaker Village Limited Partnership, a New Hampshire general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of the partnership.

Stephen Leary
Notary Public
Justice of the Peace
My Commission Expires: 11/22/94



STATE OF
COUNTY OF

On this the 17th day of June, 1987, before me personally appeared Kevin O'Reilly, who acknowledged himself to be the General Partner of Lower Shaker Village Limited Partnership, a New Hampshire general partnership, and that he as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of the partnership.



Notary Public
Justice of the Peace
My Commission Expires:

EXHIBIT A

A certain tract or parcel of land with the buildings thereon situate in Enfield, Grafton County, New Hampshire, as shown on a certain Site Plan entitled, "Declaration of Condominium Site Plan - Shaker Landing," dated August, 1986, Scale 1" = 40', T & M Surveys, Inc., Surveyor, more particularly bounded and described as follows:

Beginning at a point which is 356.5 feet easterly of Route 4A as shown on said plan;

Thence, S 41° 13' E, a distance of 17.0 feet, more or less, to a point;

Thence, in a general southeasterly direction along a curve a distance of 159.6 feet, more or less, to a point, chord of which curve has a bearing of S 64° 00' E, and a length of 155.4 feet;

Thence, S 86° 47' E, a distance of 45.0 feet, more or less, to a point;

Thence, in a general southeasterly direction along a curve a distance of 42.8 feet, more or less, to a point, a chord of which curve has a bearing of S 79° 22' 30" E, and a length of 42.7 feet;

Thence, S 32° 59' W, a distance of 20.2 feet, more or less, to a point ("J") shown on said plan;

Thence, in a general southerly direction, along a curve a distance of 165 feet, more or less, to a point ("K") shown on said plan, which point can be located by traveling from point J along a closure line S 06° 29' 30" a distance of 161.3 feet to said point K;

Thence, S 12° 19' E, a distance of 97.4 feet, more or less, to a point;

Thence, in a general southwesterly direction, along a curve a distance of 47.1 feet, more or less, to a point, a chord of which curve has a bearing of S 32° 41' W, and a distance of 42.4 feet;

Thence, S 77° 41' W, a distance of 10.0 feet, more or less, to a point;

Thence, S 06° 33' E, a distance of 183.0 feet, more or less, to a point;

Thence, S 66° 36' E, a distance of 112.00 feet, more or less, to a point at the southeasterly corner of said parcel;

Thence, in a general northeasterly direction along a curve a distance of 110.3 feet, more or less, to a point, a chord of which has a bearing of N 24° 59' 30" E, and a length of 110.1 feet;

Thence, N 30° 09' E, a distance of 63.5 feet, more or less, to a point;

Thence, N 27° 17' E, a distance of 24.5 feet, more or less, to a point ("F") as shown on said plan;

Thence, in a general northerly direction, along a curve a distance of 413 feet, more or less, to point ("G") as shown on said plan, which point G can be located by traveling from point F along a closure line N 24° 08' 30" W, a distance of 381.4 feet to said point G;

Thence, N 24° 46' 30" E, a distance of 57.3 feet, more or less, to a point;

Thence, N 69° 46' 30" E, a distance of 81.00 feet, more or less, to a point;

Thence, N 17° 21' W, a distance of 201.2 feet, more or less, to point ("H") as shown on said plan;

Thence, running along E. Brook in a southwesterly direction, a distance of 180 feet, more or less, to a point ("I") as shown on said plan;

Thence, S 03° 49' W, a distance of 30.1 feet, more or less, to a point;

Thence, S 43° 54' W, a distance of 173.0 feet, more or less, to the point of beginning.

Meaning and intending to describe Phase II as shown on said Site Plan, containing 3.3 acres, more or less;

Said Premises are subject to (i) obligation to maintain Shaker Cemetery as set forth in instrument recorded in said Registry at Book 1541, Page 518, (ii) easement to LaSalette Novitiate as recorded at Book 1541, Page 500; (iii) Lease to the Province of the Immaculate Hearts of Mary, Inc. of one-half acre of land with building thereon known as the "Mary Keare Memorial Chapel; (iv) Mortgage to The Merchants National Bank of Manchester recorded in said Registry at Book 1541, Page 532; and (iv) Mortgage to First NH Bank of Lebanon recorded in said Registry at Book 1577, Page 261.

EXHIBIT B

**SHAKER LANDING CONDOMINIUM
PHASE I AND PHASE II
Additional Description of Units**

<u>Unit Designation</u>	<u>Building</u>	<u>TYPE</u>	<u>Limited Common Area</u>
1 Shaker Landing Lane	1	A	2 Decks 2 Parking Spaces
2 Shaker Landing Lane	1	B	1 Deck 2 Parking Spaces
3 Shaker Landing Lane	1	C	1 Deck 2 Parking Spaces
4 Shaker Landing Lane	2	A	2 Decks 2 Parking Spaces
5 Shaker Landing Lane	2	B	1 Deck 2 Parking Spaces
6 Shaker Landing Lane	2	C	1 Deck 2 Parking Spaces
7 Shaker Landing Lane	3	A	2 Decks 2 Parking Spaces
8 Shaker Landing Lane	3	B	1 Deck 2 Parking Spaces
9 Shaker Landing Lane	3	C	1 Deck 2 Parking Spaces
10 Shaker Landing Lane	4	A	2 Decks 2 Parking Spaces
11 Shaker Landing Lane	4	B	1 Deck 2 Parking Spaces
12 Shaker Landing Lane	4	C	1 Deck 2 Parking Spaces
13 Shaker Landing Lane	5	A	2 Decks 2 Parking Spaces
14 Shaker Landing Lane	5	B	1 Deck 2 Parking Spaces
15 Shaker Landing Lane	5	C	1 Deck 2 Parking Spaces
16 Shaker Landing Lane	6	A	2 Decks 2 Parking Spaces
17 Shaker Landing Lane	6	B	1 Deck 2 Parking Spaces
18 Shaker Landing Lane	6	C	1 Deck 2 Parking Spaces
19 Shaker Landing Lane	7	D	2 Decks 2 Parking Spaces
20 Shaker Landing Lane	7	D	1 Entry Way 2 Decks 2 Parking Spaces
21 Shaker Landing Lane	8	D	1 Entry Way 2 Decks 2 Parking Spaces
22 Shaker Landing Lane	8	D	1 Entry Way 2 Decks 2 Parking Spaces

23	Shaker Landing Lane	9	D	2 Decks 2 Parking Spaces 1 Entry Way
24	Shaker Landing Lane	9	D	2 Decks 2 Parking Spaces 1 Entry Way
25	Shaker Landing Lane	10	D	2 Decks 2 Parking Spaces 1 Entry Way
26	Shaker Landing Lane	10	D	2 Decks 2 Parking Spaces 1 Entry Way
27	Shaker Landing Lane	11	D	2 Decks 2 Parking Spaces 1 Entry Way
28	Shaker Landing Lane	11	D	2 Decks 2 Parking Spaces 1 Entry Way
2	Shaker Landing Lane	12	D	2 Decks 2 Parking Spaces 1 Entry Way
30	Shaker Landing Lane	12	D	2 Decks 2 Parking Spaces 1 Entry Way
31	Shaker Landing Lane	13	D	2 Decks 2 Parking Spaces 1 Entry Way
32	Shaker Landing Lane	13	D	2 Decks 2 Parking Spaces 1 Entry Way

EXHIBIT C

SHAKER LANDING CONDOMINIUM

Sizes and Undivided Percentage Interest
Phase I and Phase II

<u>Unit Designation</u> <u>in the Common Area</u>	<u>Sq. ft.</u>	<u>Undivided Percentage Interest</u>
1 Shaker Landing Lane	1,953	1/32
2 Shaker Landing Lane	1,483	1/32
3 Shaker Landing Lane	1,566	1/32
4 Shaker Landing Lane	1,953	1/32
5 Shaker Landing Lane	1,483	1/32
6 Shaker Landing Lane	1,566	1/32
7 Shaker Landing Lane	1,953	1/32
8 Shaker Landing Lane	1,483	1/32
9 Shaker Landing Lane	1,566	1/32
10 Shaker Landing Lane	1,953	1/32
11 Shaker Landing Lane	1,483	1/32
12 Shaker Landing Lane	1,566	1/32
13 Shaker Landing Lane	1,953	1/32
14 Shaker Landing Lane	1,483	1/32
15 Shaker Landing Lane	1,566	1/32
16 Shaker Landing Lane	1,953	1/32
17 Shaker Landing Lane	1,483	1/32
18 Shaker Landing Lane	1,566	1/32
19 Shaker Landing Lane	1,434	1/32
20 Shaker Landing Lane	1,434	1/32
21 Shaker Landing Lane	1,434	1/32
22 Shaker Landing Lane	1,434	1/32
23 Shaker Landing Lane	1,434	1/32
24 Shaker Landing Lane	1,434	1/32
25 Shaker Landing Lane	1,434	1/32
26 Shaker Landing Lane	1,434	1/32
27 Shaker Landing Lane	1,434	1/32
28 Shaker Landing Lane	1,434	1/32
29 Shaker Landing Lane	1,434	1/32
30 Shaker Landing Lane	1,434	1/32
31 Shaker Landing Lane	1,434	1/32
32 Shaker Landing Lane	1,434	1/32

EXHIBIT D

PHASE II ADDITIONAL LAND

A certain tract or parcel of land situated in Enfield, Grafton County, New Hampshire, as shown on a plan of land entitled "Subdivision of Shaker Landing, Enfield, N.H.", dated March 1986, Scale 1"=100', prepared by T & M Surveys, Inc., Surveyor, more particularly bounded and described as follows:

Commencing at Point ("I") as shown on said plan;

Thence, S 03° 49' W a distance of 30.1 feet, more or less, to a point;

Thence, S 43° 54' W a distance of 173.0 feet, more or less, to the point of beginning.

Thence, S 41° 13' E, a distance of 17.0 feet, more or less, to a point;

Thence, in a general southeasterly direction along a curve a distance of 159.6 feet, more or less, to a point, the chord of which curve has a bearing of S 64° 00' E, and a length of 155.4 feet;

Thence, S 86° 47' E, a distance of 45.0 feet, more or less, to a point;

Thence, in a general southeasterly direction along a curve a distance of 42.8 feet, more or less, to a point, the chord of which curve has a bearing of S 79° 22' 30" E, and a length of 42.7 feet;

Thence, S 32° 59' W, a distance of 20.2 feet, more or less, to a point ("J") shown on said plan;

Thence, in a general southerly direction, along a curve a distance of 165 feet, more or less, to a point ("K") shown on said plan, which point can be located by traveling from point J along a closure line S 06° 29' 30" W a distance of 161.3 feet to said point K;

Thence, S 12° 19' E, a distance of 97.4 feet, more or less, to a point;

Thence, in a general southwesterly direction, along a curve a distance of 47.1 feet, more or less, to a point, the chord of which curve has a bearing of S 32° 41' W, and a length of 42.4 feet;

Thence, S 77° 41' W, a distance of 10.0 feet, more or less, to a point;

Thence, S 06° 33' E, a distance of 183.0 feet, more or less, to a point;

Thence, S 66° 36' E, a distance of 112.00 feet, more or less, to a point;

Thence, in a general northeasterly direction along a curve a distance of 110.3 feet, more or less, to a point, the chord of which curve has a bearing of N 24° 59' 30" E, and a length of 110.1 feet;

Thence, N 30° 09' E, a distance of 63.5 feet, more or less, to a point;

Thence, N 27° 17' E, a distance of 24.5 feet, more or less, to a point ("F") as shown on said plan;

Thence, in a general southeasterly direction along a curve a distance of 120 feet, more or less, to a point ("E"), which point E can be located by traveling from point F along a closure line S 15° 56' 30" E a distance of 116.5 feet to said point E as shown on said plan;

Thence, S 87° 59' 30" E a distance of 228.1 feet, more or less, to a point ("D");

Thence, in a general southeasterly direction along E. Lake a distance of 400 feet, more or less, to an iron pin set at point ("C"), which point C can be located by traveling from point D along a closure line S 04° 09' E a distance of 387.7 feet, to point C, as shown on said plan;

Thence, S 59° 59' 30" W, along a partial stone wall a distance of 1129.2 feet, more or less, to an iron pin set at point ("B");

Thence, in a general northerly direction along a curve along the easterly sideline of Route 4A a distance of 2040 feet, more or less, to an iron pin set at point ("A"), which point A can be located by traveling from point B along a closure line N 01° 31' W a distance of 1993.8 feet to point A as shown on said plan;

Thence, in a general southeasterly direction along E. Brook a distance of 550 feet, more or less, to a point ("I"), which point I can be located by traveling from point A along a closure line S 55° 14' E a distance of 553.4 feet to the point of beginning at said point I.

Meaning and intending to describe the remaining additional land of Shaker Landing Condominium, containing 29.2 acres, more or less.

Said premises are subject to (i) an access easement to Route 4A, the center line of which is shown on said plan; (ii) obligation to maintain Shaker Cemetery as set forth in instrument recorded in said Registry at Book 1541, Page 518, (iii) easement to LaSalette Novitiate as recorded at Book 1541, Page 500; (iv) Lease to the Province of the Immaculate Hearts of Mary, Inc. of one-half acre of land with building thereon known as the "Mary Keare Memorial Chapel; (v) Mortgage to The Merchants National Bank of Manchester recorded in said Registry at Book 1541, Page 532; and (vi) Mortgage to First NH Bank of Lebanon recorded in said Registry at Book 1577, Page 961.

Received and recorded: June 25, 1987 10:45 A.M. ✓

Carol A. Elliott, Register

SHAKER HANDING CONDOMINIUM
CORRECTION TO EXHIBIT A
FIRST AMENDMENT TO DECLARATION

Enfield

SECOND

Exhibit A as recorded in Book 1676, Page 333 of the Grafton County Registry of Deeds inadvertently left out the first course in the metes and bounds description of the land constituting Exhibit A.

After "Beginning at a point which is 356.5 feet easterly of Route 4A as shown on said plan;" the following first course should be inserted,

Thence in a general southeasterly direction along a curve a distance of 83.9 feet more or less to a point, the chord of which curve has a bearing S 57° 7' 30" E and a length of 82.2 feet

The remainder of the metes and bounds description in Exhibit A is as previously recorded.

Lower Shaker Village

20 APR. 1988

By: [Signature]
Partner

Lower Shaker Village

10 MARCH 1988

By: [Signature]
Partner

STATE OF NEW HAMPSHIRE
COUNTY OF GRAFTON, SS.

Personally appeared the above-named THOMAS HEARS and acknowledged the foregoing to be true to the best of his/her knowledge and belief, 10 MARCH, 1988

Before me, [Signature]
Notary Public/Justice of the Peace

STATE OF NEW HAMPSHIRE
COUNTY OF GRAFTON, SS.

Personally appeared the above-named John O. Elliott and acknowledged the foregoing to be true to the best of his/her knowledge and belief.

RECEIVED

88 SEP 23 AM 10:37

Before me, [Signature]
Notary Public/Justice of the Peace

GRAFTON COUNTY
REGISTRY OF DEEDS

EXAMINED, ATTEST Carol D. Elliott
GRAFTON COUNTY REGISTRY OF DEEDS

018441

BK 1763 PG 0467

THIRD

~~SECOND~~ AMENDMENT TO DECLARATION OF
CONDOMINIUM FOR SHAKER LANDING

This Second Amendment to the Declaration of Condominium for Shaker Landing is entered into as of the twentieth fourth day of October, 1993, among HILCO PROPERTY SERVICES, INC. ("HILCO"), a New Hampshire corporation with an address of 1000 Elm Street, Manchester, Hillsborough County, State of New Hampshire 03101, and the Shaker Landing Condominium Association of Lower Shaker Village, Enfield, New Hampshire ("Association").

RECITALS

Lower Shaker Village Partnership ("LSVP") created the Shaker Landing Condominium ("Condominium") by Declaration dated February 24, 1986, and recorded at the Grafton County Registry of Deeds, Book 1588, Page 504 ("Declaration"), and expanded the Condominium by First Amendment dated June 19, 1987, and recorded at the Grafton County Registry of Deeds, Book 1676, Page 328, as corrected by Corrective Amendment dated September 23, 1988, and recorded at Book 1763, Page 467, ("First Amendment").

When the Condominium was originally formed, the waste water from the units was disposed of in certain subsurface leach fields that are shown as "Disposal Fields" on a plan entitled "Declaration of Condominium Site Plan, Shaker Landing, Enfield, N.H." prepared by T & M Surveys, Inc., dated September 1985, and recorded at the Grafton County Registry of Deeds as Plan No. 3331 ("Phase I Plan No. 3331").

The Disposal Fields shown on the Phase I Plan No. 3331 have been abandoned by the Condominium and the waste water from the units of the Condominium is now disposed of into the community sewer system serving the Lower Shaker Village Area.

LSVP, as Declarant, intended to reserve a right of way for access to the Additional Land (as defined in the Declaration) over the roads labeled "Access Easement" on the Phase I Plan No. 3331, but the Phase I Plan No. 3331 erroneously labeled as the "Access Easement" a twenty (20) foot utility right of way in the Condominium instead of the existing road.

When LSVP expanded the Condominium by recording the First Amendment, LSVP intended to declare as Phase II of the Condominium all of the land shown as Phase II on the approved subdivision plan of Phase II entitled "Subdivision of Shaker Landing, Enfield, N.H.", prepared by T & M Surveys, Inc. dated December 1986, and recorded at the Grafton County Registry of Deeds as Plan No. 5362 ("Phase II Plan No. 5362"), but LSVP used an incorrect legal description for Phase II that was derived from the Condominium Site Plan and that erroneously included land not intended to be part of Phase II.

020587

9K2068 PG0757

HILCO now owns certain lands in Enfield, New Hampshire, lying to the west and south of the Condominium that are part of the Additional Land and that are identified as Parcels F and G on the Plan entitled "Subdivision of Shaker Landing, Phase III," dated September 1988, Last Revised December 7, 1989, drawn by T&M Associates, Inc., and recorded in the Grafton County Registry of Deeds, Plan No. 5948 ("Phase III Plan No. 5948").

HILCO formerly owned certain other land in Enfield, New Hampshire, lying westerly of the Condominium and easterly of Route 4A known as the Horse Pastures and that is also part of the Additional Land.

The rights and obligations of the unit owners in the Condominium to pay a fair share of the costs of the maintenance and repair of the common driveway that provide access to the Condominium and the utilities that service the Condominium are not clearly stated in the Declaration or the First Amendment.

The parties to this instrument desire to:

- A. Correct the description of the common boundary between the Condominium, Phase III and the remaining Additional Land. This will result in the inclusion of Parcel F and Parcel G as shown Phase III Plan No. 5948 into the Condominium.
- B. Terminate any residual rights that the Condominium may have in the Disposal Fields;
- C. Clarify the obligation of the owners of the units in the Condominium to only pay a fair share of the repair and maintenance costs of the access driveway and the private utility facilities that serve the Condominium; and
- D. Terminate the rights to use the Condominium Common Areas that have been reserved by the Declarant for the benefit of the Additional Land.

IN CONSIDERATION of the foregoing recitals and the mutual agreements contained in this Second Amendment, the undersigned parties agree as follows:

1. The common boundary between the Condominium and Phase III and the remaining Additional Land shall be as follows:

BEGINNING at a point in the center line of the access road leading from Route 4A to the Shaker Landing Condominium, being the northwest corner of Parcel "G" as shown on Plan No. 5948;

THENCE running South 28° 7' West a distance of 20.05 feet to a point;

THENCE in a general southwesterly direction along a curve to the right a distance of 134.4 feet, more or less, to a point, the chord of which curve has a bearing of South 14° 7' 30" West and a length of 133.05 feet;

THENCE South 0° 7' 30" West a distance of 126 feet to a point;

THENCE in a general southerly direction along a curve to the left a distance of 252.10 feet to a point, the chord of which curve has a bearing of South 3° 24' 15" East and a length of 251.95 feet to an iron pin;

THENCE turning and running North 86° 42' East a distance of 154.6 feet along the northerly boundary of Lot 7 in Phase III;

THENCE North 86° 42' East a distance of 124.3 feet along the northerly boundary of Lot 7 in Phase III to a point;

THENCE North 82° 42' 30" East a distance of 101.1 feet along the northerly boundary of Lot 8 in Phase III to Point "E" as shown on Plan 5948;

THENCE South 87° 59' 30" East a distance of 228 feet to Mascoma Lake.

2. The owners of units in the Condominium waive any rights in and release to HILCO all rights they may have in the leach fields and any appurtenant pipes or waste disposal facilities depicted as "Disposal Fields" and appurtenances on the Phase I Plan No. 3331.

SK2068 PG0759

3. The Association agrees to pay a fair share, based on usage, of the costs of maintaining and repairing (a) the common driveway that provides access to the Condominium, and (b) the utility lines and facilities that may serve the Condominium and Phase III.

4. HILCO releases to the Condominium all rights that it may have for the benefit of the Additional Land to use the beach, docks, or other Common Areas of the Condominium.

5. The Association, for itself and its Owner Members, waives and releases any claims that they may have against HILCO as the successor Declarant of the Condominium or otherwise, including, without limitation, any claim that HILCO is obligated to install a grinder pump to pump sewage solids up hill to the sewer main serving the Condominium.

6. HILCO, for itself and its successors and assigns, hereby waives and releases any claims that it may have against the Condominium or its Owner Members from the beginning of the world to the date of this instrument.

7. If for any reason the boundary line adjustment described in section 1 of this Amendment is not enforceable, the Association grants to HILCO or the current owners of Lots 7 and 8, a perpetual easement to use any of the Common Area of the Condominium that is shown as a portion of Lots 7 or 8 on the Phase III Plan No. 5948 for all purposes for which a single-family residential lot in Enfield, New Hampshire, can be used. This easement shall be deemed to include, but not be limited to, the right to construct a home or appurtenant structures on, and/or use the easement area as a yard, in any manner consistent with applicable land use laws and regulations.

8. This instrument has been executed by the President of the Shaker Landing Condominium Association (the "Association") upon due authorization by the Board of Directors and owners of the Association.

9. The parties have executed this instrument based upon the mutual assumption that all actions taken and agreements made in this instrument are enforceable against the parties in accordance with their terms, failing which the parties shall have all rights and remedies available to them at law or in equity.

BK2068 PG0760

EXECUTED as of the 24 day of October, 1993.

HILCO PROPERTY SERVICES, INC.

Alfred Bedin
Witness

Hilco Prop. Servs. Inc.
By Janet D. Raymond
Its J.D.P.
Duly Authorized

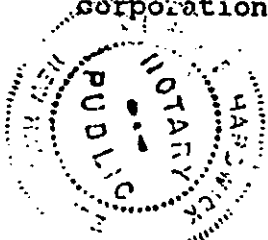
SHAKER LANDING CONDOMINIUM ASSOCIATION

Umberto DeMaso
Witness

By Charles Kaeburn
Name Charles Kaeburn
Its President
Duly Authorized

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

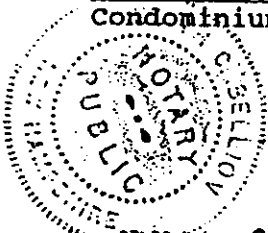
10th ~~the~~ The foregoing instrument was acknowledged before me this 24th day of December, 1993, by Janet D. Raymond the Senior Vice President of Hilco Property Services, Inc., a New Hampshire corporation on behalf of the corporation.



Wendy Hardwick
Notary Public/Justice of the Peace
My Commission Expires: _____

STATE OF NEW HAMPSHIRE
COUNTY OF Grafton

The foregoing instrument was acknowledged before me this 24th day of October, 1993, by Charles Kaeburn the President of the Shaker Landing Condominium Association, on behalf of the Association.



Edith C. Bellion
Notary Public/Justice of the Peace
My Commission Expires: _____

RECEIVED

DEC 23 AM 9:41

GRAFTON COUNTY
REGISTRY OF DEEDS

EDITH C. BELLION, Notary Public
My Commission Expires December 21, 1993

2068 PG0761

EXAMINED, ATTEST Carol A. Elliott
GRAFTON COUNTY REGISTRY OF DEEDS

SHAKER LANDING CONDOMINIUM

SECRETARY'S CERTIFICATION OF VOTE

I, Arthur Day, do hereby certify that I am the current Secretary of the Board of Directors of the Shaker Landing Condominium, established in accordance with the provisions of the Condominium Act, N. H. RSA c. 356-B, by a Declaration dated February, 24, 1986, and recorded with the Grafton County Registry of Deeds in Book 1588, Page 504, as amended by instruments of record, and, as such, have charge and custody of the records of the Meetings of the Association of Unit Owners, and I do hereby further certify that at a Special Meeting of the Unit Owners duly called and held at Enfield, New Hampshire, on Saturday, August 21, 1999, pursuant to the provisions of Paragraph No. 6 of said Declaration, the following resolution was unanimously adopted by seventy-five (75%) percent of the unit owners of the Association in good standing and eligible to vote at said Meeting:

VOTED: To delete in their entirety Paragraphs Nos. 3 (h) and 3(h)(i) of the Declaration, as they appear at Page 7 thereof, and substituting therefor the following new Paragraphs Nos. 3 (h) and 3(h)(i):

"(h) Statement of Purposes and Restrictions on Use. The Condominium and each of the Units are intended for residential use, and the following provisions, together with the provisions of the By-Laws and the Rules, are in furtherance of this purpose:

(i) Residential Use. Each single Unit shall be occupied and used only for residential purposes, by the Owner and the Owner's family, or by a tenant of the Owner, except for such limited professional use as the Board of Directors may, upon application of the Owner, from time to time authorize as not being incompatible with the residential character of the Condominium and permitted by law. This restriction shall not be construed to prohibit Owners from leasing their Units as long as the tenants thereof occupy and use the Unit in accordance with the provisions of this Declaration.

As used herein the word "residential" shall mean that each whole total single unit is intended for occupation by only one family, and that no use may be made of the Unit except as a residence for the Owner, or the Owner's authorized tenant and members of their immediate families, or for no more than two (2) persons unrelated by blood or marriage."

I DO FURTHER CERTIFY that as of the date hereof the foregoing Vote and Amendment have not been altered, amended, rescinded or repealed, and remain in full force and effect.

Dated: August 30, 1999.

2001 MAY 10 PM 2:51
REGISTRY OF DEEDS

ATTEST:

Arthur Day
Arthur Day, Clerk

BK2536 pg091r

SHAKER LANDING CONDOMINIUM

SECRETARY'S CERTIFICATE

I, Arthur Day, Secretary of the Board of Directors of the Shaker Landing Condominium, do hereby certify that the foregoing votes were unanimously passed at a Special Meeting of the Unit Owners held at Enfield, New Hampshire, on Saturday, August 21, 1999, by seventy-five (75%) percent of the unit owners of the Association in good standing and eligible to vote at said Meeting.

Dated: August 30, 1999.

ATTEST:



Arthur Day, Clerk

BK2536 10909

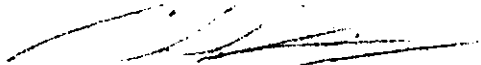
SHAKER LANDING CONDOMINIUM
SIXTH AMENDMENT TO DECLARATION
(continued)

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, ss.

May 7, 2001

Then personally appeared James E. Tamagini, President as aforesaid, who acknowledged that he executed the foregoing instrument for the purposes therein contained, and acknowledged the execution of the foregoing to be his free act and deed, before me



Nowell Z. Bloomenthal, Notary Public

My commission expires: 1/1/04

SHAKER LANDING CONDOMINIUM

SIXTH AMENDMENT TO DECLARATION

0072 5

Pursuant to the provisions of Paragraph No. 6 of the Declaration of the Shaker Landing Condominium, dated February 24, 1986, and recorded with the Grafton County Registry of Deeds in Book 1588, Page 504, as amended by instruments of record, at a Special Meeting of the Association of Unit Owners held on Saturday, August 21, 1999, seventy-five (75%) percent of the unit owners unanimously voted to amend the Declaration and the By-Laws in the following manner:

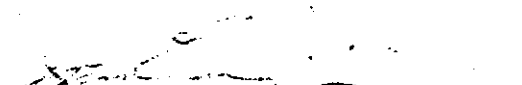
By deleting in their entirety Paragraphs Nos. 3 (h) and 3(h)(i) of the Declaration, as they appear at Page 7 thereof, and substituting therefor the following new Paragraphs Nos. 3 (h) and 3(h)(i):

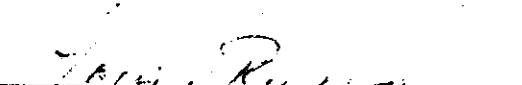
"(h) Statement of Purposes and Restrictions on Use. The Condominium and each of the Units are intended for residential use, and the following provisions, together with the provisions of the By-Laws and the Rules, are in furtherance of this purpose:

(i) Residential Use. Each single Unit shall be occupied and used only for residential purposes, by the Owner and the Owner's family, or by a tenant of the Owner, except for such limited professional use as the Board of Directors may, upon application of the Owner, from time to time authorize as not being incompatible with the residential character of the Condominium and permitted by law. This restriction shall not be construed to prohibit Owners from leasing their Units as long as the tenants thereof occupy and use the Unit in accordance with the provisions of this Declaration.

As used herein the word "residential" shall mean that each whole total single unit is intended for occupation by only one family, and that no use may be made of the Unit except as a residence for the Owner, or the Owner's authorized tenant and members of their immediate families, or for no more than two (2) persons unrelated by blood or marriage."

Dated this 30th day of August, 1999.


James E. Tamagini, President


Louis Russo, Treasurer

BK2536 PG 7

SHAKER LANDING CONDOMINIUM

SECRETARY'S CERTIFICATE

I, Arthur Day, Secretary of the Board of Directors of the Shaker Landing Condominium, do hereby certify that the foregoing votes were unanimously passed at a Special Meeting of the Unit Owners held at Enfield, New Hampshire, on Saturday, August 21, 1999, by seventy-five (75%) percent of the unit owners of the Association in good standing and eligible to vote at said Meeting.

Dated: August 30, 1999.

ATTEST: *Arthur Day*
Arthur Day, Clerk

BK2421 PG0047

*Testis Subscribed
by the Secretary of the
Association*

RECEIVED
Carol B. Collins
99 SEP 24 PM 12:00
GRAFTON COUNTY
REGISTRY OF DEEDS
Register of Deeds

SHAKER LANDING CONDOMINIUM

SECRETARY'S CERTIFICATION OF VOTE

I, Arthur Day, do hereby certify that I am the current Secretary of the Board of Directors of the Shaker Landing Condominium, established in accordance with the provisions of the Condominium Act, N. H. RSA c. 356-B, by a Declaration dated February, 24, 1986, and recorded with the Grafton County Registry of Deeds in Book 1588, Page 504, as amended by instruments of record, and, as such, have charge and custody of the records of the Meetings of the Association of Unit Owners, and I do hereby further certify that at a Special Meeting of the Unit Owners duly called and held at Enfield, New Hampshire, on Saturday, August 21, 1999, pursuant to the provisions of Paragraph No. 6 of said Declaration, the following resolution was unanimously adopted by seventy-five (75%) percent of the unit owners of the Association in good standing and eligible to vote at said Meeting:

VOTED: To delete in its entirety Paragraph No. 9 of Article II of the By-Laws entitled "Quorum", appearing at Page 32 thereof, and substituting therefor the following new Paragraph No. 9:

"9. A quorum shall be deemed to be present throughout any Meeting of the Unit Owners Association until adjourned if persons entitled to cast more than thirty-three and one-third (33 1/3%) percent of the votes are represented, either in person or by proxy, at the beginning of the meeting; provided, however, and not withstanding the foregoing, a minimum of three owners who are entitled to vote and who are not members of the Board of Directors must be present in person at the beginning of the Meeting".

I DO FURTHER CERTIFY that as of the date hereof the foregoing Vote and Amendment have not been altered, amended, rescinded or repealed, and remain in full force and effect.

Dated: August 30, 1999.

ATTEST:


Arthur Day, Clerk

017587

BK2421 P 346

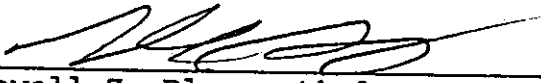
SHAKER LANDING CONDOMINIUM
FIFTH AMENDMENT TO DECLARATION

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, ss.

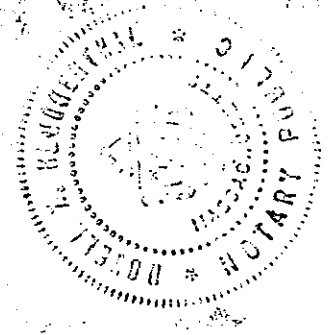
August 30, 1998

Then personally appeared James E. Tamagini, President as aforesaid, who acknowledged that he executed the foregoing instrument for the purposes therein contained, and acknowledged the execution of the foregoing to be his free act and deed, before me



Nowell Z. Bloomenthal, Notary Public

My commission expires: 1/1/04



RECEIVED
Carol A. Elliott
99 SEP 24 PM 12:00
GRAFTON COUNTY
REGISTRY OF DEEDS
Register of Deeds

BR2421 PG0045

SHAKER LANDING CONDOMINIUM

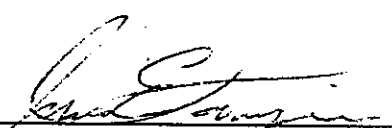
FIFTH AMENDMENT TO DECLARATION

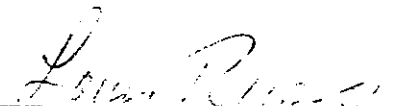
Pursuant to the provisions of Paragraph No. 6 of the Declaration of the Shaker Landing Condominium, dated February 24, 1986, and recorded with the Grafton County Registry of Deeds in Book 1588, Page 504, as amended by instruments of record, at a Special Meeting of the Association of Unit Owners held on Saturday, August 21, 1999, seventy-five (75%) percent of the unit owners unanimously voted to amend the Declaration and the By-Laws in the following manner:

By deleting in its entirety Paragraph No. 9 of Article II of the By-Laws entitled "Quorum", appearing at Page 32 thereof, and substituting therefor the following new Paragraph No. 9:

- "9. A quorum shall be deemed to be present throughout any Meeting of the Unit Owners Association until adjourned if persons entitled to cast more than thirty-three and one-third (33 1/3%) percent of the votes are represented, either in person or by proxy, at the beginning of the meeting; provided, however, and notwithstanding the foregoing, a minimum of three owners who are entitled to vote and who are not members of the Board of Directors must be present in person at the beginning of the Meeting".

Dated this 30th day of August, 1999.


James E. Tamagini, President


Louis Russo, Treasurer

017586

JK2421 PG0044


SHAKER LANDING CONDOMINIUM
~~THIRD~~ ^{FOURTH} AMENDMENT TO DECLARATION

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, ss.

June 27, 1998

On the 27th day of June, 1998, personally appeared James E. Tamagini, President as aforesaid, who acknowledged that he executed the foregoing instrument for the purposes therein contained, and acknowledged the execution of the foregoing to be his free act and deed, before me



Nowell Z. Bloomenthal, Notary Public

My commission expires: 1/1/04

2325 PG0033

SHAKER LANDING CONDOMINIUM
FOURTH
THIRD AMENDMENT TO DECLARATION

Pursuant to the provisions of Paragraph No. 6 of the Declaration of the Shaker Landing Condominium, dated February 24, 1986, and recorded with the Grafton County Registry of Deeds in Book 1588, Page 504, at the Annual Meeting of the Association of Unit Owners held on Saturday, June 13, 1998, seventy-five (75%) of the unit owners unanimously voted to amend the Declaration and the By-Laws in the following manner:

1. By deleting Paragraph No. 6 of Article II of the By-Laws, and substituting therefor the following new Paragraph No. 6:

"6. Notice of Meeting. It shall be the duty of the Secretary to mail, by United States first class mail, postage prepaid, a notice of each annual meeting or special meeting of the Owners, at least twenty-one (21) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the address of their respective Units or at such other address as each Owner may have designated by notice in writing to the Secretary."

2. By deleting the third sentence of Paragraph No. 8 of Article II of the By-Laws, and substituting therefor the following new third sentence:

"Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid, or if the signature of any of those executing the same has not been duly witnessed."

3. By adopting the provisions of New Hampshire Revised Statutes Annotated, Chapter 356, Section 46-a, and making them a part of the Declaration and the By-Laws.

Dated this 27th day of June, 1998.


James E. Tamagini, President


Kevin O'Reilly, Treasurer

011252

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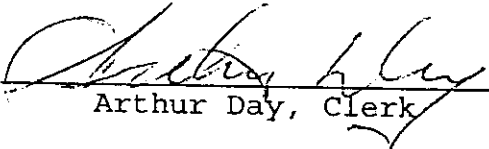
SHAKER LANDING CONDOMINIUM

SECRETARY'S CERTIFICATION OF VOTE

I, Arthur Day, Secretary of the Board of Directors of the Shaker Landing Condominium, do hereby certify that the foregoing votes were unanimously passed at the Annual Meeting of the Unit Owners held at Enfield, New Hampshire, on Saturday, June 13, 1998, by seventy-five (75%) percent of the unit owners of the Association in good standing and eligible to vote at said Meeting.

Dated: June 27, 1998.

ATTEST:


Arthur Day, Clerk

RECEIVED

Carol A. Elliott

98 JUL -1 AM 10:27

GRAFTON COUNTY
REGISTRY OF DEEDS

Register of Deeds

BK2 PG0034

BK2

SHAKER LANDING CONDOMINIUM
THIRD AMENDMENT TO DECLARATION

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, ss.

June 27, 1998

On the 27th day of June, 1998, personally appeared James E. Tamagini, President as aforesaid, who acknowledged that he executed the foregoing instrument for the purposes therein contained, and acknowledged the execution of the foregoing to be his free act and deed, before me



Nowell Z. Bloomenthal, Notary Public

My commission expires: 1/1/04

2325 PG0033

SHAKER LANDING CONDOMINIUM

THIRD AMENDMENT TO DECLARATION

Pursuant to the provisions of Paragraph No. 6 of the Declaration of the Shaker Landing Condominium, dated February 24, 1986, and recorded with the Grafton County Registry of Deeds in Book 1588, Page 504, at the Annual Meeting of the Association of Unit Owners held on Saturday, June 13, 1998, seventy-five (75%) of the unit owners unanimously voted to amend the Declaration and the By-Laws in the following manner:

1. By deleting Paragraph No. 6 of Article II of the By-Laws, and substituting therefor the following new Paragraph No. 6:

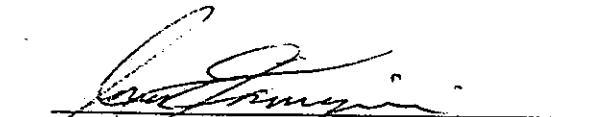
"6. Notice of Meeting. It shall be the duty of the Secretary to mail, by United States first class mail, postage prepaid, a notice of each annual meeting or special meeting of the Owners, at least twenty-one (21) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the address of their respective Units or at such other address as each Owner may have designated by notice in writing to the Secretary."

2. By deleting the third sentence of Paragraph No. 8 of Article II of the By-Laws, and substituting therefor the following new third sentence:

"Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid, or if the signature of any of those executing the same has not been duly witnessed."

3. By adopting the provisions of New Hampshire Revised Statutes Annotated, Chapter 356, Section 46-a, and making them a part of the Declaration and the By-Laws.

Dated this 27th day of June, 1998.


James E. Tamagini, President


Kevin O'Reilly, Treasurer

011252

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