

Narrative: Condominium Conversion

Property: 184 Sewalls Falls Road, Concord, New Hampshire

This application requests approval to establish a two-unit condominium at 3 Palm Street pursuant to the New Hampshire RSA 356-B.

The property has previously been approved for development as a two-unit residential structure (duplex) on a single lot. The purpose of this application is to allow the two dwelling units within the building to be owned and conveyed separately as Unit A and Unit B through a condominium form of ownership.

The proposed condominium structure will not increase the number of dwelling units on the property. The project will remain a two-unit residential building consistent with the previously approved use and density.

This application is for the purpose of creating a condominium form of ownership only and does not constitute a subdivision of the lot.

The condominium declaration and bylaws have been prepared in accordance with the New Hampshire RSA 356-B and will be recorded at the Merrimack County Registry of Deeds prior to the conveyance of either unit.

Because construction has not yet commenced, the final as-built condominium plot plan will be prepared and recorded at the Merrimack County Registry of Deeds after utilities are installed and the building foundation has been constructed, and prior to the conveyance of either unit. The recorded plan will reflect the building and site improvements as constructed and will be prepared in accordance with applicable City regulations and the recording requirements of the Merrimack County Registry of Deeds.

Accordingly, the applicant respectfully requests approval to establish the property as a two-unit condominium to allow the separate ownership and sale of the residential units.

Notice of Authorization

Date: March 14, 2026

This is to notify that Annie Kenney and Brock Ehlers are hereby authorized to act on behalf of the undersigned to submit and pursue any applications related to a condominium conversion for the property located at 184 Sewalls Falls Road Concord, NH.

Sincerely,

A handwritten signature in black ink, appearing to read 'RT' or similar initials, written in a cursive style.

Ryan Taber
Eastern Development

184 SEWALLS FALLS ROAD CONDOMINIUM

DECLARATION OF CONDOMINIUM

RE-NVST, LLC, a New Hampshire Limited Liability Company, with an address of 10 Essex Drive, Bow, New Hampshire 03304, owner of real property located at 184 Sewalls Falls Road, Concord, Merrimack County, New Hampshire, to be known as 184 Sewalls Falls Road Condominium, hereinafter referred to as DECLARANT, hereby declares:

1. SUBMISSION AND DECLARATION. The Declarant, owner in fee simple-absolute of the land described in Exhibit A hereto, hereby submits the land, together with all buildings and improvements now existing or hereafter constructed thereon, and all easements, rights and appurtenances to said land, to the provisions of the Condominium Act, New Hampshire Revised Statutes Annotated, Chapter 356-B, as the same may be amended, and hereby creates with respect to said property a condominium form of ownership.

2. DEFINITIONS. As provided in R.S.A. 356-B:12 (I) terms shall have the meanings specified in R.S.A. 356-B:3, except as defined in this paragraph, in the By-Laws or in the Plans.

(a) "By-Laws" means the by-laws of the Unit Owners' Association set out in Exhibit B to this Declaration attached hereto as a part hereof, as they may be amended from time to time.

(b) "Condominium Act" means New Hampshire Revised Statutes Annotated, Chapter 356-B, as amended from time to time.

(c) "Eligible Mortgage Holder" means a holder of a first mortgage on a Unit who has requested notice of certain matters as provided in Article IX, Paragraph 2 of the By-Laws.

(d) "Eligible Insurer or Guarantor" means an insurer or governmental guarantor of a first mortgage who has requested notice of certain matters as provided in Article IX, Paragraph 2 of the By-Laws.

(e) "Land" means the real property described in Exhibit A to this Declaration, attached hereto as a part hereof, together with all easements, rights and appurtenances but exclusive of all improvements.

(f) "Owner" or "Unit Owner" means any person who owns a Condominium Unit. No mortgagee shall be deemed to be an Owner or Unit Owner merely because of rights acquired under a mortgage.

(g) "Property" means the Land and all improvements now or hereunder constructed thereon.

(h) "Site Plan and Floor Plans" or "Plans" means the plans of the Property described herein and on file with the City of Concord and recorded at the Merrimack County Registry of Deeds.

3. STATUTORY REQUIREMENTS. Provisions required by N.H. RSA 356-B:16(I):

(a) Name: This Condominium shall be known as "184 Sewalls Falls Road Condominium."

(b) Location: The Condominium is located at 184 Sewalls Falls Road, Concord, Merrimack County, New Hampshire.

(c) Description of Land: Exhibit A contains a legal description of the Land submitted to the Condominium Act.

(d) Description of Units:

(i) Building. The Condominium includes one (1) residential building containing two (2) units, each includes a one car attached garage. Each building is constructed at the location and with the dimensions shown on the plans on file with the City of Concord.

(ii) Units. Each of the two (2) units, (located at 184 Sewalls Falls Road, Unit 1 and 184 Sewalls Falls Road, Unit 2), 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 independent of the other individual unit.

The unit number of each unit and a statement of its location, dimensions, and the immediate common area to which it has access and all other data necessary for its proper identification are set forth in the Site Plan on file with the City of Concord and the "As Built" plans to be recorded at the Merrimack County Registry of Deeds;

(iii) Unit Boundaries. Each unit consists of the space within the following boundaries:

Horizontal Boundaries: The upper and lower (horizontal) boundaries of each unit shall be the following boundaries extended to an intersection with the vertical boundaries:

Upper Boundary. The finished, exterior surface of the roof of the building.

Lower Boundary: The finished, lower exterior surface of the concrete basement.

Vertical Boundaries: The vertical boundaries of each Unit shall be the finished surfaces of the exterior walls (including foundation walls) and the finished, exterior surfaces of the doors and windows.

Each unit includes all improvements within said boundaries and the space which is enclosed thereby, excepting only such Common Area as may be located therein. All doors and windows serving the Unit are part of the Unit. All roofing materials, roof shingles, exterior siding, paint and other materials constituting part of the finished, exterior surfaces of a Unit

are part of the Unit. It is the intention and effect of these provisions that the entire single-family dwelling (except for elements of Common Area, if any, situated therein) constitutes the Unit.

The pipes, plumbing, septic system and components (if applicable), water supply system and components, ducts, flues, chutes, conduits, wires, and other utility installations, including heating and air conditioning systems, situate in a Unit, which serve that Unit alone, are part of the Unit. If any such pipes, plumbing, ducts, flues, chutes, conduits, wires, and other utility installations (except for the water supply and distribution system components), including heating and air conditioning systems, lie outside of the aforementioned designated boundaries of a Unit, any portions thereof serving only that Unit shall constitute Limited Common Area appurtenant to the Unit, while any portions thereof serving more than one Unit shall be deemed part of the Limited Common Area appurtenant to the Units so served.

Outdoor steps and any garages are part of the Unit.

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

(i) Common Area consists of all of the Property other than the units and includes, without limitation, the following:

The Land together with the benefits and subject to the burdens of all easements and rights pertaining to the Land, as described in Exhibit A and including all improvements to the Land except the units;

The common drive shown as “Sewalls Falls Road” on the site plan for the condominium, as well as designated visitor parking spaces which are marked accordingly;

All other parts of the Condominium, including Limited Common Area, and personal property acquired by the Association, necessary or convenient to its existence, maintenance, and safety, or otherwise in common use.

(ii) Limited Common Area. Certain areas are delineated on the Plans as Limited Common Area or are hereafter designated as Limited Common Area, each such area being reserved for the exclusive use of the unit to which it is adjacent. The front, side and rear yards adjacent to each unit, as well as the parking spaces or parking area assigned to each Unit are Limited Common Area to the unit served, as more particularly shown on the Site Plan. Any Limited Common Area not specifically designated with a Unit Number on the Plans is Limited Common Area to the unit to which it is contiguous. Each Limited Common Area is owned in common by the Owners, but it is restricted to the use and benefit of the unit which it serves. Limited Common Area may not be reassigned.

(f) Additional Assignment of Common Area as Limited Common Area. No Common Area will subsequently be assigned as Limited Common Area.

(g) Allocation of Undivided Interests. The undivided interest in the Common Area of each Unit is equal: fifty percent (50%).

(h) Statement of Purposes and Restrictions as to 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, are in furtherance of that intent:

(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, or by the Owner or tenant, except for such limited professional use as the Association, upon application of the owner, from time to time may authorize as not being incompatible with the residential character of the Condominium as long as such use does not contravene the City of Concord ordinances and regulations. No commercial or business use of any kind may be made of the units or Common Area. 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 of this Declaration and the By-Laws. A copy of any such leases shall be filed with the Unit Owners' Association prior to the beginning of the term of said Lease.

The Common Area shall be used only by the Owners and tenants in residence and their guests, invitees and licensees. Limited Common Area shall be used only by the Owners and tenants in residence and their guests, invitees and licensees of the units to which the Limited Common Area is assigned. The manner of use, charges or fees for said use, and the responsibilities for maintenance and repair of the Common Area and the Limited Common Area shall be governed by the By-Laws and by any rules adopted by the Association, as such By-Laws and rules may be amended.

Common Area includes Limited Common Areas and all Unit Owners own an equal undivided interest in the Common Areas and Limited Common Areas are reserved for the exclusive use of owners of Units to which such Limited Common Areas are assigned.

(ii) Easement to Facilitate Completion and Sales. The Declarant, as the owner of all units which have not been sold and its duly authorized agents, representatives and assigns may make such reasonable use of the Condominium as may facilitate the completion of any construction and such sale including without limiting the generality of the foregoing, the right to enter the units and Common Area for repairing and remodeling purposes, and the right to store materials, the maintenance of a sales office and a rental office, the showing of property and the displaying of signs.

(iii) Easements for Structural Encroachments. None of the rights and obligations of the owners created herein, or in any deed conveying a unit from the Declarant to a purchaser shall be altered in any way by encroachments as a result 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) Units subject to Declaration, By-Laws and Rules and Regulations. This Declaration, the By-Laws, any Rules and Regulations adopted by the Unit Owners' Association and decisions and resolutions of the Unit Owners' Association, as amended from time to time, all contain, or will contain certain restrictions as to use of the units and 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 in law or at equity shall be authorized by the Unit Owners' Association which shall be entitled to recover all reasonable costs and expenses of such actions including attorneys' fees.

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 By-Laws and the Rules. The acceptance or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration, the By-laws 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.

(v) Condominium subject to Easements for Ingress and Egress and Use. Each Unit Owner shall have an easement in common with the Owners of the other unit for ingress and egress through, and use and enjoyment of, all Common Area so long as such use is in accordance with this Declaration and By-Laws. Each unit shall be subject to an easement for ingress and egress through, and use and enjoyment of, all Common Area so long as such use is in accordance with this Declaration and By-Laws.

(vi) No subdivision or Partition. No unit may be divided or subdivided into a smaller unit; no unit or portion thereof shall be added to or incorporated into another unit. The Common Areas shall remain undivided and no Unit Owner or any other person shall bring any actions for partition or division thereof; nor shall the Common Area be abandoned by act or omission, unless the Condominium shall be terminated pursuant to the Condominium Act and the provisions hereof.

(vii) No Harmful or Offensive Use of Condominium. No harmful or offensive use shall be made of any part of the Condominium and nothing shall be done therein which is or will become in the judgment of the Unit Owners' Association an annoyance or nuisance to the other Unit Owners. No use shall be made of any part of the Condominium which will constitute a fire hazard, result in the cancellation of insurance on any part of the Condominium or be in violation of any law, ordinance or governmental regulation applicable thereto. No use shall be made of any part of the condominium which would increase the rate of insurance on the Common Area without prior written consent of the Association.

(vii) 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 casualty policy shall, pursuant to N.H. RSA 356-B:43(III), be used to repair, replace or restore the structure or Common Area damaged, unless the Unit Owners vote to terminate the condominium pursuant to N.H. RSA 356-B:34. The Unit owners' Association is hereby irrevocably appointed the agent for each Unit Owner, for each mortgagee of a Unit and for each owner of any other interest in the Condominium to adjust all claims resulting from such damage and to deliver releases upon the payment of claims; provided, however, that proceeds of insurance shall be payable and paid to a national or State of New Hampshire chartered banking institution as trustee for the benefit of the Unit Owners Association, the Unit Owners or any mortgagees as their interests may appear. The procedure for reconstruction and repair is set forth in the By-Laws.

4. AMENDMENT OF DECLARATION. Except as otherwise provided in the Condominium Act and herein, this Declaration may be amended by the vote of one hundred percent (100%) of the percentage of common interest owned by all Unit Owners, cast in person or by proxy at a meeting held in accordance with the provisions of the By-Laws; provided, however, that (i) no such amendment shall be effective until evidence thereof has been duly recorded at said Merrimack County Registry of Deeds pursuant to N.H. RSA 356-B:34(IV), (ii) 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) and (iii) no such amendment shall be contrary to the provisions of the Condominium Act.

5. 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 N.H. RSA 356-B:34.

6. PRIORITY OF FIRST MORTGAGES. No provision of this Declaration, the By-Laws, or the Rule 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 first mortgages, in the case of the distribution to Unit Owners of insurance proceeds or condemnation awards for losses to, or a taking of, units and/or the Common Area or any portions thereof.

7. CONSENT OF FIRST MORTGAGEES. Notwithstanding any other provision of this Declaration, the By-Laws or the rules, unless the mortgagees holding mortgages recorded at the Merrimack County Registry of Deeds constituting first liens on the units to which at least seventy-five percent (75%) of the undivided interest appertains have given their prior written approval, the owners, the Unit Owners' Association shall not be entitled to the following:

(a) By act or omission to seek to abandon or terminate the Condominium;

(b) Change the pro rata interest or obligations of any unit;

(i) for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards

or

(ii) for determining the undivided percentage interest of each unit in the Common Area (except as permitted by Section 23 of the Condominium Act):

(c) Partition to subdivide any unit;

(d) 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 Condominium shall not be deemed a transfer within the meaning of this clause); or

(e) Use hazard insurance proceeds for losses to any condominium property (whether to units or common areas) for other than the repair, replacement or reconstruction of such condominium property.

The consent of fifty-one percent (51%) of the mortgagees is required to enact certain other amendments or modifications to this Declaration or the By-Laws as set forth in Article IX, Section 4 of the By-Laws to which reference is made.

8. CONDEMNATION. The rights of Unit Owners in the event of a total or partial taking of eminent domain shall be governed by N.H. RSA 356-B:6. In the event of a taking or acquisition of part or all of the Common Areas by a condemning authority, the award or proceeds of settlement shall be payable to the Unit Owners Association for the use and benefit of the Unit Owners and their mortgagees as their interests may appear in accordance with the provisions of said N.H. RSA 356-B:6. The Unit Owners' Association shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authorities for acquisition of the Common Areas or any part thereof and the Unit Owners' Association is hereby appointed Attorney-in-Fact for each Unit Owner for such purpose.

9. INVALIDITY. 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 of 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.

10. WAIVER. No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same irrespective of the number of prior violations which may have occurred.

11. **GENDER AND NUMBER.** The use of the masculine gender herein 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, Declarant, RE-NVST, LLC, has caused this Declaration of Condominium to be executed this _____ day of _____, 2026.

RE-NVST, LLC

By: _____
Brock Ehlers, Member

By: _____
Annie G. Kenney, Trustee of the Annie G.
Kenney Revocable Trust

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

Before me on the _____ day of _____, 2026, personally appeared the above-named Brock Ehlers, Member and Annie G. Kenney, Trustee of the Annie G. Kenney Revocable Trust, Member, who acknowledged this instrument to be their free act and deed.

Notary Public
Name:
My commission expires:

SCHEDULE A – SUBMITTED LAND

Being a 134,811 square foot (± 3.09 acres) parcel of land located on the easterly side of Sewalls Falls Road in the City of Concord, County of Merrimack, State of New Hampshire. Said parcel is Map 202Z Lot 21 as shown on a plan entitled “Conditional Use Permit Plat on the land of Liberty Utilities” Map 202Z Lot 21 184 Sewalls Falls Road Concord, NH” prepared by Richard D. Bartlett & Associates, LLC, dated June 19, 2025. Said parcel is bounded northerly by a 1” steel pin and land now or formerly of Northern Railroad, southerly by Manor Road and land now or formerly of Util Energy Systems Inc and is more particularly described as follows:

BEGINNING at a point on the northerly sideline of Sewalls Falls Road, said point being the northwesterly corner of the lot; thence:

1. S $49^{\circ} 47' 19''$ E, along the northeasterly side of Sewalls Falls Road, a distance of 692.54 feet to the northeasterly corner of the lot;
2. S $39^{\circ} 40' 33''$ W, along the easterly lot line, a distance of 113.17 feet to the southeasterly corner of the lot;
3. N $67^{\circ} 31' 07''$ W, along the southerly lot line, a distance of 599.53 feet to the southwesterly corner of the lot;
4. N $17^{\circ} 42' 10''$ E, along the westerly lot line, a distance of 320.12 feet to the point of beginning, containing approximately 134,811 square feet (± 3.09 acres).

EXHIBIT B

BY-LAWS OF

**184 SEWALLS FALLS ROAD CONDOMINIUM
(A CONDOMINIUM)**

**ARTICLE 1
PLAN OF UNIT OWNERSHIP**

1. **PURPOSE.** The administration of the condominium shall be governed by these By-Laws which are annexed to the Declaration of Condominium of 184 Sewalls Falls Road Condominium and are made a part thereof, and all present and future holders of any interest in the condominium shall hold said interest subject to these By-Laws as well as to the Declaration and the Rules promulgated hereunder.

2. **DEFINITIONS.** Terms not defined herein or in the Declaration shall have the meanings specified in N.H. RSA 356-B:3.

3. **BY-LAWS APPLICABILITY.** The provisions of these By-Laws 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 Condominium, shall be subject to these By-Laws 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 acknowledgment that such owner, tenant or occupant has accepted and ratified these By-Laws, the provisions of the Declaration and the Rules and will comply with them.

4. **OFFICE.** The office of the Condominium and the Association shall be located at the Condominium or at such other place as may be designated from time to time by the Association. The address of the Condominium is 184 Sewalls Falls Road, Concord, New Hampshire.

**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 By-Laws, shall constitute the "Unit Owners' 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 Condominiums, and performing all of the acts that may be required to be performed by the Unit Owners' Association by the Condominium Act.

2. **VOTING.**

a) **VOTE OF UNIT.** Each Condominium Unit shall have one (1) vote in the Association or at

any meeting thereof, which vote may be cast by any one of such persons constituting a Unit Owner present at such meeting or, if all persons constituting a Unit are absent, by proxy or proxied by or on behalf of all such persons. If more than one person, whose signatures are dated and duly acknowledged, but any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy.

b) **DISPUTED VOTE.** In the event of any dispute as to any matter or thing or other issue which was not resolved by vote at a meeting of the Association or by mutual agreement of such of the Unit Owners affected by such dispute, the same shall first be submitted to arbitration pursuant to and under the rules of the American Arbitration Association, except that there shall be no more than one (1) arbitrator, whose decision shall be conclusive and binding in every respect. The Unit Owners shall divide the cost and expenses, including attorneys' fees, incurred in such proceeding.

c) **VOTING QUALIFICATION.** 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 Unit Owners' 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 Association 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.

3. MEETINGS.

a) **DATES AND NOTICE.** Meetings of the Association shall be held annually on the first Saturday in February each year and at any other time requested by a Unit Owner, either upon the Condominium property or at such other place within the City of Concord, New Hampshire, as may be designated in the notice. Meetings elsewhere, either within or without the State of New Hampshire, may be held only upon the concurrence in writing of a majority of the Unit Owners. Such notices, specifying the time, place and purpose of any such meetings, shall be sent by the managing agent, or, if none, by any officer of the Association, or by the Unit Owner requesting such meeting, at least twenty-one (21) days in advance of any annual meeting and at least seven (7) days in advance of any other meeting, to each Unit Owner. The manner of notice is hereafter prescribed in Article X.

b) **QUORUM.** A quorum shall be deemed to be present throughout any meeting of the Association until adjourned if persons entitled to cast more than fifty (50%) percent of the votes are present at the beginning of such meeting, except as otherwise expressly required by law or by other provisions of the Condominium instruments.

c) **ORDER OF BUSINESS.** The order of business at all meetings of the Unit Owners' Association may be as follows: (a) roll call; (b) recitation of proof of notice of meeting; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) report of Association; (f) reports of committees; (g) unfinished business; and (h) new business any of which may be waived.

d) CONDUCT OF MEETING. The president, or his designated alternative, shall preside over all meetings of the Unit Owners' Association and the clerk shall keep the minutes of the meeting and shall record all transactions occurring and all resolutions adopted at the meeting.

e) TRANSFER OF CONTROL BY DECLARANT. Promptly after Units representing seventy-five (75%) percent or more of the undivided interest in common Area have been conveyed by Declarant, but in no event later than two (2) years after the formation of the Association by the recordation of the Declaration, the Declarant shall transfer control of the Association to the Owners.

4. POWER AND DUTIES. The affairs and business of the Condominium shall be managed by the Unit Owners' Association which shall have all of the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things as are not by the Condominium Act or by these By-Laws directed to be exercised and done by the Unit Owners' Association. The Association shall have the power from time to time to adopt any Rules deemed necessary for the enjoyment of the Condominium provided that such Rules shall not be in conflict with the Condominium Act, the Declaration or these By-Laws. In addition to the general duties imposed by these By-Laws, the Association shall have the power to, and be responsible for the following:

(a) Preparation of an annual budget, in 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 and the minimum assessment from each unit owner, establishing the means and methods of collecting such assessments from the Owners, collecting said assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Property. Unless otherwise determined by the Association, 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, care, upkeep, replacement and maintenance of all of the Common Area and services of the Condominium, including but not limited to lawn maintenance and snow removal from the Common Area.

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

(e) Making and amending Rules respecting the use of the Property and enforcing the provisions of the Declaration, these By-Laws and such Rules, and bringing any proceedings which may be

instituted on behalf of the Owners.

(f) Obtaining and maintaining insurance against casualties and liabilities, as provided in Article V of these By-Laws, and paying the premiums thereof and making, or contracting for the making of, repairs, additions, and improvements to or alterations to the Property and repairs to and restoration of, the Property, in accordance with provisions of these By-Laws after damage or destruction by fire or other casualty.

(g) Maintaining books of account showing the receipts and expenditures of the Unit Owners' Association.

(h) Permitting an eligible mortgage holder to have an audited statement prepared at its own expense.

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

5. MANAGING AGENT. The Association may employ or contract with, a professional manager or management firm ("Manager") for a fee or compensation established by the Association, to perform such duties and services as the Association shall authorize, including but not limited to, the duties listed in Section 4 of this Article II. The Association may delegate to the Manager all of its powers granted by these By-Laws; provided that any actions by the Manager with respect to the powers set forth in paragraph (a) and (b) of Section 4 of this Article II shall require the written consent of all Unit Owners. The term of any employment contract for a Manager may not exceed the period of Declarant's control unless then renewed or ratified by the consent of Unit Owners to which a majority of votes in the Unit Owners' Association appertain. The term of any employment contract for a Manager may not exceed two (2) years, and any such contract shall provide that such agreement may be terminated without cause upon ninety (90) days written notice.

6. AVAILABILITY OF RECORDS. The Association shall make available to all Owners, mortgagees, and to insurers or guarantors of any mortgage on a Unit current copies of the Declaration, By-Laws, other Rules concerning the Condominium and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances. Any eligible holder, insurer or guarantor of a mortgage on a Unit shall be entitled, within a reasonable time after written request to a financial statement for the immediately preceding fiscal year.

7. LICENSES AND EASEMENTS. The Association on behalf of the Unit Owners' Association and the individual Unit Owners shall have the power and authority to grant permits, licenses and easements over the Common Area for Utilities, roads, and other purposes reasonably necessary or useful for the property maintenance or operation of the Condominium. Each Unit Owner, by acceptance of the conveyance of a Unit and in consideration for an undivided Percentage Interest in the Common Area, and for the sole purpose set forth in this subparagraph 7, hereby grants to the Association, as the same may be constituted from time to time, an irrevocable power of attorney to execute any and all such permits, licenses and

easements.

8. **FIDELITY BONDS.** The Association may require that all officers, agents and employees of the Unit Owners' Association or of any Manager handling or responsible for funds furnish adequate fidelity bonds. The total amount of fidelity bond coverage shall be no less than the lesser of (a) the estimated maximum of funds, including reserve funds, in the custody of the Unit Owners' Association or the Manager at any given time during the term of the bond, or (b) three (3) months aggregate assessments on all Units plus reserve funds. The premiums on such bonds shall constitute a Common Expense. Bonds must include a provision that calls for ten (10) days' written notice to Unit Owners' Association before bond can be cancelled or substantially modified for any reason.

ARTICLE III OFFICERS

1. **DESIGNATION.** The principal officers of the Condominium shall be a President, A Clerk, and a Treasurer, all of whom shall be elected by the majority vote of the Unit Owners. The offices of Treasurer and Clerk may be held by the same person.

2. **ELECTION OF OFFICERS.** The officers of the Condominium shall be elected annually by the Association at the meeting. Any vacancy in an office shall be filled by the Association at a regular or special meeting called for such purposes.

3. **PRESIDENT.** The president shall be the chief executive officer. He, or his designated alternate, shall preside at meetings of the Unit Owner's Association, shall have general and active management of the business of the condominiums and shall see that all orders and resolutions of the Association are carried into effect.

4. **CLERK.** The Clerk, or his designated alternate, shall attend all meetings of the Unit Owners' Association and shall record the minutes of all proceedings in the Record Book of the Condominium. The Clerk shall keep the Record Book current and in his custody. He shall give, or cause to be given, notice of all meetings of the Unit Owners' Association and shall perform such other duties as may be prescribed by the President. The Clerk shall compile and keep current at the principal office of the condominium, a complete list of the Owners and their last known post office addresses. This list shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days.

5. **TREASURER.** The Treasurer shall have the custody of all funds and securities that are not under the control of the Manager, and, with the assistance of the Manager, shall keep full and accurate records of receipts and disbursements, shall prepare al required financial data, and shall deposit all monies and other valuable personal property in such depositories as may be designated by the Association. He shall disburse funds as ordered by the Association, where possible, taking proper vouchers for such disbursements, and shall render to the President, at the regular meetings of the Association, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial Condition of the Condominium.

6. AGREEMENTS, CONTRACTS, DEEDS, CHECKS, ETC. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium for expenditures or obligations may be executed by any officer of the Condominium or by such other person or persons as may be designated by the Association.

7. COMPENSATION OF OFFICERS. No officer shall receive any compensation from the Condominium for acting as such, but shall be entitled to reimbursement for any out-of-pocket expenses.

ARTICLE IV OPERATION OF THE PROPERTY

1. DETERMINATION OF COMMON EXPENSES AND ASSESSMENTS AGAINST OWNERS.

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

(b) **PREPARATION AND APPROVAL OF BUDGET.** Each year, the Association shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Area, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these By-Laws or a resolution of the Unit Owners' Association, and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and rendering to the Owners of all related services. Such budget shall also include such reasonable reserves as the Association considers necessary to provide a general operating reserve, and reserves for contingencies and replacement. The said budget shall constitute the basis for determining each Owner's contribution for the common Expenses of the Condominium.

(c) **ASSESSMENT AND PAYMENT OF COMMON EXPENSES.** The total amount of the estimated funds required for the operation of the Property set forth in the budget for the fiscal year adopted by the Association shall be assessed against the Owners of Units in proportion to the number of votes in the Unit Owners' Association appertaining to the Owner's Unit, and shall be a lien against each Owner's Condominium Unit when perfected in accordance with the Condominium Act. Any budgeted reserves shall, in the discretion of the Association, either be returned to the Owners in accordance with each Owner's votes in the Unit Owners' Association, be credited according to each owner's votes in the Association to the next monthly installment due from owners under the current fiscal year's budget, until exhausted or be added to reserves. Any net shortage shall, if the Association deems it advisable, be added according to each Owner's votes in the Unit Owners' Association to the installments due in the succeeding six (6) months after the rendering of the accounting.

(d) RESERVES. The Association shall build up and maintain an adequate operating reserve for replacement of the Common Area, which shall be funded by regular monthly payments, as provided for in subsection (c). If for any reasons, including non-payment of any Owner's assessment, the reserves are inadequate, the Association may at any time levy a further assessment, which shall be assessed against the Owners according to their respective votes in the Unit Owners' Association, and which may be payable in a lump sum or in installments. 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 assessments.

(e) WORKING CAPITAL RESERVE. The Unit Owners' Association shall establish a working capital fund equal to two (2) months' estimated Common Area charge for each Unit. Each Unit's contribution shall be collected at the time of conveyance of such Unit by the Declarant but not later than sixty (60) days after the conveyance of the first Unit in the Condominium, whichever occurs first. The Declarant shall be entitled to reimbursement for any assessment contributed by the Declarant from a Unit owned at the time of conveyance of such Unit by the Declarant. The fund shall be maintained in a segregated account for the use and benefit of the Unit Owner's Association.

(f) EFFECT OF FAILURE TO PREPARE OR ADOPT BUDGET. The failure or delay of the Association 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 a new annual or adjusted budget shall have been adopted.

2. PAYMENT OF COMMON EXPENSES. All Owners shall be obligated to pay the Common Expenses assessed by the Association pursuant to the provisions of Section 1 (c) of this Article IV. These common expenses are expected to include lawn maintenance, landscaping (spring and fall cleanup, to include mulching) and snow removal in the Limited Common Areas and the Common Areas, as well as insurance and trash removal. 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 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 except as provided herein. The purchasers of a Condominium Unit or a successor owner by virtue of such transfer or other conveyance shall be jointly and severally liable with the selling Owner for all unpaid assessments against the Unit Expenses up to the time of the conveyance, without prejudice to the purchaser's right to recover from the selling Owner the amount paid by the purchaser therefore; provided, however, that any such selling Owner or purchaser shall be entitled to a recordable statement from the Association or the Manager setting forth the amount of the unpaid assessments against the Unit, and such purchaser 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 or make available such a statement within seven (7) days from receipt of such request shall extinguish the lien for unpaid assessments. Payment of a

fee of Ten Dollars (\$10.00) or the maximum allowable under the Condominium Act, whichever is greater, shall be required as a prerequisite for issuance of such a statement. **COLLECTION OF ASSESSMENTS.** The Association 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.

3. MAINTENANCE AND REPAIR.

(a) **BY THE ASSOCIATION.** Except as otherwise provided in Section 4(b) below, the Association 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 expenses shall be charged to such Owner) of all the Common Area, whether located inside or outside of the Units, the costs of which shall be charged to all Owners as a Common Expense.

(b) **BY THE OWNER.** Each Owner shall be responsible for the maintenance, repair and replacement, at his own expense, of his Unit, and any part thereof, including but not limited to, any interior or exterior walls, roofing, finished interior surface of ceiling and floors; 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 of any Limited Common Area which is appurtenant to his Unit, including keeping it in a clean and sanitary condition and free and clear of snow, ice and any accumulation of water, and shall make, at his own expense, all repairs thereto, beyond normal maintenance, caused or necessitated by his negligence, misuse or neglect. Each Owner shall keep the interior of 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 Area resulting from his failure to make any of the repairs required to be made by him in 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 Association, or the Manager, any defects or need for repairs for which the Association is responsible.

(c) **MANNER OF REPAIR AND REPLACEMENT.** All repairs and replacements shall be substantially similar to the original construction and installation and shall be of first class quality.

4. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY OWNERS. No Owner shall make any structural addition, alteration or improvement in or to his Unit without the prior written consent thereto of the Association. No Owner shall paint, decorate or otherwise change the external appearance of his Unit, including the doors and windows, or of any fence, or of any exterior surface of the building, without the prior written consent thereto of the Association.

5. RESTRICTIONS OF USE OF UNITS. To assist the Condominium in providing for congenial occupancy, and the protection of the value of the Units, it is necessary that the Association has the right and authority to exercise reasonable controls over the use of the Units.

Violation of the following enumerated prohibitions shall not be permitted, and the Association is hereby authorized to take all steps necessary to prevent or discontinue any violations thereof, all at the expense of the violator:

(a) No advertisements or posters of any kind shall be posted in or on the Property except as authorized by the Association. This restriction shall not apply to advertisements, signs or posters utilized by the Declarant, or its agents, in selling the Units.

(b) No clothing, laundry, rugs or wash shall be hung from or spread upon or from any window or exterior portion of a Unit or in or upon any Common Area. All refuse and trash shall be placed in locations specifically designated by the Association, and no garbage or trash shall be permitted to remain in public view.

(c) No animal, other than common household pets, shall be kept or maintained on the Property, nor shall common household pets be kept, bred or maintained for commercial purposes on the Property. Pets shall not be permitted outside of Units unless they are accompanied by an adult person and carried or leashed. Each Owner shall remove all excrement created by his pets. The Association may make further provisions in the Rules for the control and regulations of household pets in the condominium. The Owner of a Unit where a pet is kept or maintained shall be responsible and may be assessed by the Association for all damages to the Property resulting from the maintenance of said pet, and any costs incurred by the Association in enforcing the Rules for the control and regulation of pets in the Condominium.

(d) Owners, tenants and guests shall exercise extreme care to avoid unnecessary noise or the use of musical instruments, radios, television and amplifiers that may disturb others.

(e) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is an annoyance or which interferes with the peaceful possession or proper use of the Condominium by others.

(f) No Owner, tenant or guest shall allow the installation of wiring for electrical or telephone use, television antennae, air conditioning unit or other machine or equipment, which protrudes through the 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 Association.

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

(h) Nothing shall be done in any Unit or in, on, or to the Common Area which may impair the structural integrity of the Property, or which would structurally change a building or improvements thereon except as provided in the Declaration or these By-Laws. Nothing shall be altered or constructed in or removed from the Common Area, except upon the written consent of the Association.

(i) No one shall place or cause to be placed in any stairs or stairway, walkway, driveway, parking area or other Common Area any bicycles, furniture, packages or objects of any kind.

These areas shall be used only for normal transit through them (or, where appropriate, vehicular parking in them).

(j) 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.

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

(l) In the use of the Units and the Common Area 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 Association. The Common Area shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

7. RIGHT TO ACCESS. An Owner shall grant a right to access to his Unit to the Association and the Manager and to any other person authorized by the Association for the purpose of making inspections or for the purpose of correcting any conditions originating in his Unit and threatening another Unit or Common Area, and for the purpose of performing installation, alterations or repairs to the mechanical or electrical services or other Common Area in his Unit or elsewhere in the building, 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.

8. RULES. Rules concerning the operation and use of the Common Area may be promulgated and amended by the Association, provided that such rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these By-Laws.

ARTICLE V INSURANCE

1. INSURANCE REQUIRED. Pursuant to N.H. RSA 356-B:43, the Association shall obtain (i) a master casualty policy affording fire and extended coverage in an amount equal to the full replacement value of the structures within the Condominium; (ii) a master liability policy covering the Association, 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 herein below, which insurance shall be governed by the following provisions to the extent obtainable or possible:

(a) Fire Insurance with standard extended coverage endorsement, vandalism and malicious mischief endorsements insuring the building in the Condominium including without limitation all portions of the interior of such building as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance, such as heating and air

conditioning and other service machinery, interior walls, all finished wall surfaces, ceiling and floor surfaces including any wall to wall floor coverings, bathroom and kitchen cabinets and heating and lighting fixtures, except for improvements made by individual owners which exceed a total value of one Thousand Dollars (\$1,000.00) and are not reported to the insurer, such insurance to be in an amount at least equal to the replacement value of the building and to be payable to the Association as trustee of the Owners and their mortgagees as their respective interests may appear.

(b) Public liability insurance in such amounts as the Association may from time to time determine, but in no event shall the limits of liability be less than Five Hundred Thousand Dollars (\$500,000.00) for bodily injury and property damage per occurrence, insuring the Association and all individuals referred to in Section 1 (ii) above, against any liability to anyone, and with cross liability coverage with respect to liability claims of anyone insured thereunder against any other insured thereunder. The insurance, however, shall not insure against individual liability for negligence occurring within a Unit or within the Limited Common Area to which a Unit has exclusive use.

(c) Workmen's Compensation insurance as the same may be required by law.

(d) Such other insurance as the Association may determine.

2. GENERAL INSURANCE PROVISIONS.

(a) The Association shall deal with the insurer or insurance agent in connection with the adjusting of all claims under 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 and shall make any necessary changes in the policy provided for under Section 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 Association shall be required to make every effort to see that all policies of physical 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, the Manager, Owners and members of the family of any Owner who reside with said Owner, except in cases of arson and fraud; (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 or 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 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; (vi) shall exclude policies obtained by individual Owners for consideration under any "no other insurance" clause; and (vii) shall provide that until the expiration of thirty (30) days after the insurer gives notice in writing to the mortgagee of any Unit, the mortgagee's insurance coverage will not be affected or

jeopardized by any act or conduct of the Owner of such Unit, the other Owners, the Association, or any of their agents, employees or household members, nor cancelled for non-payment of premiums.

3. INDIVIDUAL POLICIES. Any Owner and any mortgagee may obtain at his own expense additional insurance (including a "condominium unit-owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Owner). Such insurance should contain the same waiver of subrogation provision as that set forth in Section 1(b) of this Article V. It is recommended that each Owner obtain, in addition to the insurance hereinabove provided, a "Tenant's Homeowners Policy", or equivalent, to insure against loss or damage to personal property used or incidental to the occupancy of the Unit, additional living expense, vandalism or malicious mischief, theft, personal liability and the like.

(a) Each Owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Association pursuant to Section 1(a) above, and each Owner hereby assigns to the Association the proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Owners) shall be filed with the Association.

(b) Each Owner should obtain insurance for his own benefit and at this own expense insuring all personal property presently or hereafter located in his Unit or Limited Common Area, any floor coverings, appliances and other personal property not covered in the master policy, and all improvements to his Unit which exceed a total value of one Thousand Dollars (\$1,000.00) and which are not reported to the Association.

(c) Each Owner, prior to commencement of construction of such improvements, shall notify the Association of all improvements to his Unit (Except personal property other than fixtures) which exceed a total value of One Thousand Dollars (\$1,000.00) and upon receipt of such notice, the Association shall notify the insurer under any policy obtained pursuant to Section 1(a) hereof, of any such improvements.

(d) Each Owner should obtain liability insurance with respect to his ownership and/or use of his Unit.

4. NOTICE TO UNIT OWNERS. When any policy of insurance has been obtained on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Unit owner by the Clerk of the Association. Such notice shall be sent by U.S. Mail, return receipt requested, 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 Clerk; or such notice may be hand delivered by the Clerk or Manager provided the Clerk or Manager obtains a receipt of acceptance of such notice from the Unit Owner.

ARTICLE VI
REPAIR AND RECONSTRUCTION AFTER FIRE,
CONDEMNATION OR OTHER CASUALTY

1. WHEN REPAIR AND RECONSTRUCTION ARE REQUIRED. Subject to the provisions of the Declaration, in the event of damage to or destruction of all or part of the buildings in the Condominium as a result of fire or other casualty or by condemnation, the Association shall arrange for and supervise the prompt repair and restoration of the damaged or destroyed portion of the buildings. Notwithstanding the foregoing, each Owner shall have the right to supervise the redecorating work in his own Unit.

2. PROCEDURES FOR RECONSTRUCTION AND REPAIR.

(a) Immediately after a fire or other casualty causing damage to a building, the Association shall obtain reliable and detailed estimates of the cost of repairing and restoring the damage to a condition as good as that existing before such casualty. Such cost may also include professional fees and premiums for such bonds as the Association determines to be necessary.

(b) If the proceeds of insurance are not sufficient to defray the said estimated costs of reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments in sufficient amounts to provide payment of such costs shall be made against the Owners in proportion to their respective votes in the Association.

(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. This subsection (c) may not be waived or amended by the Unit Owners without the written approval of Eligible Mortgage Holders holding mortgages on Units which have at least fifty-one (51%) of the votes of Units subject to mortgages held by the Eligible Mortgage Holders.

(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 the funds collected by the Association from assessments against Owners on account of such casualty shall constitute a reconstruction fund which shall be disbursed in payment of the cost of reconstruction and repair by the Association.

(b) The construction fund shall be paid by the Association 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 and repair by the Association.

(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 be distributed to the Owners.

(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 and the balance to the cost of repairing the Units.

**ARTICLE VII
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 undivided interest of such Unit in the Common Area, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interest, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. Except to the extent otherwise expressly provided by the Declaration, these By-Laws or the Condominium Act, the undivided interest in the Common Area allocated to any Unit shall not be altered, and any purported transfer, encumbrance, or other disposition of that interest without the Unit to which it appertains shall be void.

2. PAYMENT OF ASSESSMENTS. No Owner shall be permitted to convey, mortgage, sell, lease, give or devise his Unit unless and until he (or his personal representative) shall have paid in full to the Association all unpaid Common Expenses theretofore assessed by the Association with respect to this Unit, except as provided in Section 2 of Article IV herein, and shall have satisfied all unpaid liens with respect to his Unit, except mortgages. The Association shall promptly furnish to any Owner (or his devisee or personal representative) requesting the same in writing pursuant to this Section, a recordable statement certifying whether or not such Owner is then obligated for any outstanding assessments previously levied against that Owner's Unit and the amount if any, then outstanding. In the event that the Unit is subject to outstanding expenses previously levied against such Unit, the statement shall certify any waiver of, or failure or refusal to exercise, the right of the Unit Owner's Association to prevent the disposition. Failure or refusal to furnish such a statement the timeframe required by the Condominium Act, as the same may be amended, shall make the above-mentioned prohibition inapplicable to any such disposition of the Unit. Any such statement shall be binding on the Association, and each Owner. Payment of a fee not exceeding the maximum amount allowable under the Condominium Act shall be required as a prerequisite to the issuance of such a statement.

**ARTICLE VIII
AMENDMENT TO BY-LAWS**

1. AMENDMENTS. Except as otherwise provided in the Condominium Act and herein, these By-Laws may be modified either (i) by a vote of one hundred percent (100%) of the percentage common interest owned by the Owners cast in person or by proxy at a meeting duly held in accordance with the provisions hereof, provided that Notice of the proposed amendment shall have been given to each Owner simultaneously with the notice of such meeting, or (ii) pursuant to a written instrument duly executed by Owners holding one hundred percent (100%) of the percentage common interest.

2. RECORDING. A modification or amendment of these By-Laws shall become effective only when it has been duly evidenced in accordance with the provisions of N.H. RSA 356-B:34(IV).

3. CONFLICTS. No modification or amendment of these By-Laws may be adopted which shall be inconsistent with the provisions of the Condominium Act or with the provisions of the Declaration. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official By-Laws of the Condominium and all Owners shall be bound to abide by such modification or amendment.

4. APPROVAL OF MORTGAGES. These By-Laws contain provisions concerning various rights, priorities, remedies and interests of the mortgagees of Units. Such provisions in these By-Laws are to be construed as covenants for the protection of the mortgagees on which they may rely in making loans secured by mortgages on the Units. Accordingly, all mortgagees shall be given thirty (30) days notice of all proposed amendments of these By-Laws or the Declaration and no amendment or modification of these By-Laws or the Declaration which establish, provide for, govern or regulate any of the following matters:

- (a) Voting;
- (b) Assessments, assessment liens or subordination of such liens;
- (c) Reserves for maintenance, repair and replacement of the common areas;
- (d) Insurance or Fidelity Bonds;
- (e) Rights to use of the common areas;
- (f) Responsibility for maintenance and repair of the Units, Common Area or Limited Common Area;
- (g) Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
- (h) Boundaries of any Unit;

- (i) The interests in the general or limited common areas;
- (j) Convertibility of Units into common areas or of common areas into Units;
- (k) Leasing of Units;
- (l) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit; and
- (m) Any provisions for the express benefit of mortgage holders, Eligible Mortgage Holders or Eligible Insurers or Guarantors of first mortgages on Units; shall be effective or valid without the written consent or approval of mortgagees holding mortgages on Units which have at least fifty-one percent (51%) of the votes of Units which are subject to mortgages; provided, however, that a mortgage holder who receives a written request to approve modifications or amendments who does not deliver or post a negative response within thirty (30) days of mailing of the request shall be deemed to have approved such request.

ARTICLE IX MORTGAGES

1. NOTICE TO ASSOCIATION. An Owner who mortgages his condominium unit shall notify the Association of the name and address of his mortgagee and shall file a recorded copy of the mortgage with the Association.

2. NOTICE OF ACTION. Upon written request to the Unit Owners' Association, identifying the name and address of the holder, insurer or guarantor and the Unit number or address, any such Eligible Mortgage Holder or Eligible Insurer or Guarantor will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Condominium or any unit on which there is a first mortgage held, insured, or guaranteed by such Eligible Mortgage Holder or Eligible Insurer or Guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owned by an Owner of a Unit subject to a first mortgage held, insured or guaranteed by such Eligible Mortgage Holder or Eligible Insurer or Guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owners' Association.

(d) Any proposed action which the Declaration, these By-Laws or the Condominium Act, requires the consent of a specified percentage of mortgage holders.

3. NOTICE OF DEFAULT. The Association shall give written notice to an owner of any default by the Owner in the performance of any obligations under the Act, Declaration or

By-Laws, and, if such default is not cured within thirty (30) days, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has heretofore been furnished to the Association. No suit or other proceeding may be brought to foreclose this lien for any assessment levied pursuant to the Declaration or these By-Laws 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.

4. NOTICE OF DAMAGE. The Association shall notify (i) the mortgagee of a Unit whenever damage to the Unit covered by the mortgage exceeds One Thousand Dollars (\$1,000.00) and the Association is made aware of such damage; and (ii) all mortgagees whenever damage to the common Area exceeds Ten Thousand Dollars (\$10,000.00).

5. EXAMINATION OF BOOKS. Each Owner and each mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but, with respect to Owners, not more often than once a month.

ARTICLE X NOTICE

1. MANNER OF NOTICE. All notices, demands, bills, statements or other communications provided for or required under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U.S. Mail, return receipt requested, first class postage prepaid (except for monthly bills for common expenses which may be sent by first class mail 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 clerk, or (ii) if to the Unit Owners' Association, the President or the Manager, at the principal office of the Manager or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

2. WAIVER OF NOTICE. Whenever any notice is required to be given under the provisions of statutes, of the Declaration or of these By-Laws, 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 XI COMPLIANCE AND DEFAULT

1. RELIEF. Each Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these By-Laws and the Rules and any amendments of the same. A default by an Owner shall entitle the Unit Owners' Association to the following relief:

(a) **LEGAL PROCEEDINGS.** Failure to comply with any of the terms of the Declaration, these By-Laws, 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 By-Laws, or any

combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Unit Owners' Association, the Manager, or if appropriate, by the aggrieved Owner. Nothing contained herein shall be deemed to limit the right of any Owner to commence legal proceedings against the Unit Owners' Association for any violation of the Declaration or these By-Laws. Notwithstanding any injunctive relief which might be sought from a court of competent jurisdiction, any dispute between the unit owners shall be resolved by arbitration pursuant to the provisions of N.H. RSA 542:1, et seq, in accordance with the rules of the American Arbitration Society then in force.

(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 acts, 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 Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by an insurance company of its rights of subrogation.

(c) **COSTS OF ATTORNEYS' FEES.** In any proceeding arising out of an alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceedings, and such reasonable attorneys' fees as may be determined by the court or arbitrator.

(d) **NO WAIVER OF RIGHTS.** The failure of the Unit Owners' Association, or of any Owner to enforce any right, provision, covenant, or condition which may be granted by the Declaration, these By-Laws or the Rules shall not constitute a waiver of the right of the Association, or any Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, or any Owner pursuant to any term, provision, covenant or condition of the Declaration, these By-Laws 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 By-Laws or the Rules, or at law or in equity.

(e) **INTEREST.** In the event of a default by any Owner which continues for a period in excess of thirty (30) days, such Owner shall be obligated to pay interest in the amounts due at the highest rate permitted by law, or at twelve percent (12%), 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 Association, or the breach of any By-Laws contained herein, or the breach of any provision of the Declaration, shall give the Association or the Manager the right, in addition to any other rights set forth in these By-Laws; (i) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning or provisions hereof, and the Association or Manager shall not thereby be deemed guilty in any manner of trespass; (ii) to enjoin, abate or remedy by

appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or (iii) to suspend or limit the right of the Owner committing the violation to use any part of the Common Area during the continuance of such violation.

2. LIEN FOR ASSESSMENTS.

(a) The total regular assessments of each Owner for the Common Expenses or any special assessment levied pursuant to these By-Laws is hereby declared to be a lien levied against the Unit of such Owner as provided in the Condominium Act, which lien shall, with respect to regular assessments, be effective on January 1 of each fiscal year of the Condominium and, as to special assessments, on the first day of the next month which begins more than seven (7) days after delivery to the Owner of notice of such special assessments.

(b) The lien for assessments shall include costs and attorneys' fees as provided for in Section 1 of this Article and the lien 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 Unit Owners' 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.

(c) Suits 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.

(d) Any lien for delinquent common assessments or other charges that the Unit Owners' Association has on a Unit shall be subordinate to a first mortgage on the Unit, if the mortgage was recorded before the delinquent assessment was due, unless N.H. statutes provide otherwise.

ARTICLE XII RESALE OF UNITS

In the event of the resale of a Unit or any interest therein by a Unit Owner (other than the Declarant), the President or such other officer or officers as the Association may from time to time specify shall, upon the written request of any prospective owner and within the timeframe established by the Condominium Act, as the same may be amended, furnish to the prospective owner:

(a) A statement as provided for in Article VIII (2) hereof.

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

(c) A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any specified project by the Association.

- (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 Unit Owners by the Association and what additional insurance coverage would normally be secured by each individual unit owner.
- (g) A statement that any improvements or alterations made to the Unit, or the limited common areas assigned thereto, by the prior Unit Owner are not known to be in violation of the condominium instruments.

ARTICLE XIII ARBITRATION

Any dispute between the owners of a condominium unit in this condominium shall be settled by arbitration under the rules then obtaining of the American Arbitration Society and such ruling of any arbitrator shall be enforceable in the Superior Court of the County of Merrimack or other court of appropriate jurisdiction.

ARTICLE XIV COMPLIANCE, CONFLICT AND MISCELLANEOUS PROVISIONS

- 1. COMPLIANCE.** These By-Laws are set forth in compliance with the requirements of the Condominium Act.
- 2. SEVERABILITY.** These By-Laws are set forth to comply with the requirements of the State of New Hampshire. In case any of the By-Laws are in conflict with the provisions of any New Hampshire statutes, the provisions of the statutes will apply. If any provisions of these By-Laws 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 By-Laws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.
- 3. WAIVER.** No restriction, condition, obligation or provisions of these By-Laws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.
- 4. CAPTIONS.** The captions contained in these By-Laws are for convenience only and are not part of these By-Laws and are not intended in any way to limit or enlarge the terms and provisions of these By-Laws.
- 5. GENDER, ETC.** Whenever in these By-Laws the context so requires the singular number shall include the plural and the converse; and the use of any gender shall be deemed to

4. **CAPTIONS.** The captions contained in these By-Laws are for convenience only and are not part of these By-Laws and are not intended in any way to limit or enlarge the terms and provisions of these By-Laws.

5. **GENDER, ETC.** Whenever in these By-Laws the context so requires the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

IN WITNESS WHEREOF, Declarant, RE-NVST, LLC, has caused this Declaration of Condominium to be executed this _____ day of _____, 2026.

RE-NVST, LLC

By: _____
Brock Ehlers, Member

By: _____
Annie G. Kenney, Trustee of the Annie G.
Kenney Revocable Trust

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

Before me on the _____ day of _____, 2026, personally appeared the above-named Brock Ehlers, Member and Annie G. Kenney, Trustee of the Annie G. Kenney Revocable Trust, Member, who acknowledged this instrument to be their free act and deed.

Notary Public
Name:
My commission expires: