

**EXHIBIT C**  
**BYLAWS**  
**OF**  
**BGC PENACOOK CONDOMINIUM**

**ARTICLE I**

**PLAN OF UNIT OWNERSHIP**

1.1 **Introduction.** These Bylaws are for the BGC Penacook Condominium Association, the unit owners' association of the BGC Penacook Condominium, located at 76 Community Drive, Penacook (Concord), New Hampshire ("Association"). The effective date of these Bylaws shall be the date that they are recorded in the Merrimack County Registry of Deeds. Unless defined in these Bylaws, terms used shall have the same meaning as defined in the Declaration of Condominium of BGC Penacook Condominium ("Declaration").

1.2 **Purpose.** The administration of the Association shall be governed by these Bylaws which are annexed to the Declaration. All Unit Owners in the Condominium shall be members of the Association. The Association is a "condominium association" organized and operating to provide for the management, maintenance and care of the Condominium. As specifically provided for in the Declaration, the Association is responsible for establishing the means and methods of collecting the assessments for the maintenance and operation of the Condominium, and for arranging for the management and use of the Common Area, Limited Common Area, and the Units pursuant to the provisions of the Declaration, these Bylaws, any Rules and Regulations, and the New Hampshire Condominium Act.

1.3 **Office.** The office of the Association and of the Association's Board of Directors ("Board") shall be located at 55 Bradley Street, Concord, NH 03301 or at such other place as may be designated from time to time by the Board.

**ARTICLE II**

**UNIT OWNER'S ASSOCIATION**

2.1 **Membership and Voting.** Every Owner of a Unit shall be a member of the Association, and each Unit shall have a vote in the Association proportionate to its Undivided Percentage Interest, which vote represents the Undivided Percentage Interest set forth in the Declaration. The Association shall have two classes of membership with the voting rights as follows:

a. **Active Membership.** Active membership shall be held by those Owners who are paid up to date in their Unit's assessments, charges, and fees at the time of any meeting or vote of the Association. Active members shall be entitled to vote in accordance with their percentage interest in the Common Area as set forth in the Declaration. When more than one person or entity is an owner of the same Unit, all such persons and/or entities shall be members of the Association and the vote for such Unit shall be exercised as they among themselves determine.

b. **Inactive Membership.** Any Owner not current in the Owner's assessments,

charges, or fees will be an inactive member. Inactive members shall not participate in Association business, shall not be entitled to vote, will not be counted for the purposes of a quorum or a vote and will not be able to use and enjoy any common area amenities, rights or privilege. However, all inactive members shall be liable for the continued payment of all assessments, charges, and fees during their inactive status.

c. "Majority of the Owners" means the Owners of the Units representing more than fifty percent (50%) of the votes in the Association.

2.2 Meetings of the Association. Meetings of the Association shall be held at such suitable place as may be designated by the Board and stated in the notice of the meeting. The Association shall meet as follows:

- a. Annual Meetings. The Association shall meet once per year at a time, date, and place determined from time to time by the Board.
- b. Quarterly Meetings. At least once each quarter, the Board shall hold an open regular meeting during which Unit Owners shall be afforded an opportunity to comment on any matter affecting the Association.
- c. Special Meetings. It shall be the duty of the President of the Association to call a special meeting of the Association if so directed by resolution of the Board or upon written request by a Unit Owner.

2.3 Notice of Meeting. It shall be the duty of the Secretary or the Clerk of the Association to provide notice of any meeting at least twenty-one (21) days in advance for each annual or regularly scheduled meeting, and at least ten (10) days in advance of any other meeting, stating the purpose of the meeting as well as the date, time, place where it is to be held, and the agenda. Notice may be delivered in hand, by electronic communication, or by United States first class mail, postage prepaid, to each Owner of record at the address of the respective Unit or at such other address as each Owner may have designated by notice in writing to the Association. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice. The Secretary or other duly authorized officer of the Association who shall also be a member of the Board, shall prepare an affidavit which shall be accompanied by a list of the addresses of all the Owners currently on file with the Association and shall attest that notice of the Association meeting was mailed to all Owners on the address list. A copy of the list and affidavit shall be available at the noticed meeting for inspection by the Owners then in attendance, and shall be retained with the minutes for at least three (3) years from the date of the meeting. No business shall be transacted at a special meeting except as stated in the notice. Any and all types of business may be transacted at any and all regular annual meetings of the Association.

2.4 Quorum. The presence at the meeting of Owners in person, or by proxies from Owners entitled to cast thirty-three and one-third percent (33 1/3 %) of the total votes of the active membership, shall constitute a quorum to start any special or annual meetings of the Owners. Owners not present who submit a proxy, which is received prior to the start of the meeting, shall be considered to be present for purposes of a quorum.

2.5 Proxies. The vote appertaining to any Unit may be cast pursuant to a proxy in accordance with the provisions of the Condominium Act (RSA 356-B:39, IV), as it may be amended from time to time.

2.6 Written Consent of Vote. For Association approvals related to amendments and

matters which require greater than fifty percent (50%) of the votes in the Association, the Association, at the discretion of the Board, may obtain the necessary approvals in addition to all Owner approvals obtained at a special or annual meeting, by obtaining written consent within ninety (90) days after any such meeting from any Owner not in attendance in person or by proxy at the Association meeting. During its period of statutory control of the Association, the Declarant may take action on behalf of the Association by written consent without a meeting of the Association.

2.7 Voting Without a Meeting. The Association may conduct a vote without a meeting provided that the Association proceed in accordance with the provisions of the Condominium Act (RSA 356-B:39-a), as it may be amended from time to time.

2.8 Order of Business and Conduct of Meetings. 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 and Board; (e) report of Manager (if any); (f) reports of committees; (g) election of directors, if applicable; (h) unfinished business; and (i) new business; any of which may be waived by the President or his/her designate. The President, or his/her designate, shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a Record Book all resolutions adopted by the meeting, as well as a record of all business transacted. The latest edition of Roberts Rules of Order shall govern the conduct of all meetings of the Association unless the body agrees to the contrary and when not in conflict with the Declaration, these Bylaws or the Condominium Act. The Association and any committees of the Association may meet by telephonic, video, or other conferencing process.

### **ARTICLE III**

#### **BOARD OF DIRECTORS**

3.1 Powers and Duties. The affairs and business of the Association shall be managed by the Board which shall have all of the powers and duties necessary for the administration of the affairs of the Condominium. The Board may do all such acts and things that are not prohibited by the Condominium Act, the Declaration, or these Bylaws. Subject to the Declaration, the Board shall have the power from time to time to adopt any Rules deemed necessary for the management, regulation, enforcement, and enjoyment of the Condominium provided that such Rules shall not be in conflict with the Condominium Act, the Declaration or these Bylaws. The Board shall have the power to carry out and be responsible for the following:

a. Budget Preparation. Preparation of an annual budget, in which there shall be established the assessment of each Owner for the Common Expense assessments and reserves.

b. Assessment Authority. Making assessment against Owners to defray the Common Expenses of the Condominium, establishing the means and methods of collecting such assessments, collecting said assessments, depositing the proceeds thereof in a bank depository which it shall approve, and issuing the proceeds to carry out the administration of the Association. Unless otherwise determined by the Board, the annual assessments against each Owner for the proportionate share of Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on or before the first day of each month for said month. Decisions regarding replacement,

alterations, or improvements to the Condominium, whenever made, shall be at the discretion of the Board to protect the Common Area or preserve the appearance and/or value of the Condominium. The omission by the Board before the expiration of any year to fix the Assessments for that or the next year, shall not be deemed a waiver of modification in any respect of the provisions of the Declaration, or a release of the Owner(s) from the obligation to pay the Assessments, or any installment thereof for that or any subsequent year, but the Assessment fixed for the preceding year shall continue until a new Assessment is fixed.

c. Default in Payment of Assessments. Each monthly Assessment and Special Assessment shall be separate, distinct and personal debts and obligations of the Owner against whom the same are assessed, at the time the Assessment is made, and shall be enforceable as such. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. The amount of any Assessment, whether regular or special, assessed to the Owner of any Unit, plus interest at the rate of one and one-half percent (1½ %) per month, and costs, including reasonable attorneys' fees, shall become a lien upon such unit upon recordation at the Merrimack County Registry of Deeds of a Notice of Lien signed under oath by any duly authorized officer or representative of the Association. The lien for nonpayment of Common Expenses shall have priority over all other items and encumbrances, recorded or unrecorded, except only:

1. Taxes, sewer and water charges, Assessments in lieu of taxes and Special Assessment liens on the Unit in favor of any assessing body and special district; and
2. All sums unpaid on a first mortgage of record of the Unit except as provided in the Condominium Act.

A certificate executed and acknowledged under authority of a majority of the Board stating the indebtedness secured by the lien upon any Condominium created hereunder, shall be conclusive upon the Board and the Unit Owners, as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith; and such certificate shall be furnished to any Unit Owner or any encumbrancer or prospective purchaser of a Unit upon request, at a reasonable fee, not to exceed Ten Dollars (\$10.00). The validity of any such lien shall be controlled by RSA 356-B:46, VIII as amended from time to time.

Upon payment of a delinquent Assessment concerning which such a certificate has been so recorded, or other satisfaction thereof, the Board shall cause to be recorded in the same manner as the certificate of indebtedness a further certificate stating the satisfaction and the release of the lien thereof. Such lien for nonpayment of Assessments may be enforced by sale by the Board, such sale to be conducted in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure in deed of trust or mortgages or in any manner permitted by law. In any foreclosure or sale, the Unit Owner shall be required to pay the costs and expenses of such proceedings and reasonable attorneys' fees.

d. Rent Collection Upon Default of Payment of Assessments. In the event that a Unit Owner fails to pay the Common Expenses assessed to such Owner by the Board

within sixty (60) days of the date that it was due, the Board may, subject to the existing rights of a holder of a first mortgage of record, collect from any tenant renting the Unit any rent then or thereafter due to the Unit Owner as provided in RSA 356-B:46-a, as amended from time to time.

e. Operation of the Common Area. Providing for the operation, care, upkeep, replacement and maintenance of all of the Common Area and services of the Condominium and/or any Unit, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the Common Area or preserve the appearance and/or value of the Condominium, and the Owner or Owners have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair is delivered. Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Common Area, and providing services for the Condominium, 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. The Board shall employ, or contract with, a professional manager or management firm for a fee or compensation established by the Board, to perform such duties and services as the Board shall authorize from time to time, including, but not limited to, the duties listed in the Declaration, Bylaws, and the Rules. The term of any employment contract shall provide that such agreement shall comply with the provisions of the Condominium Act and may be terminated without cause upon no more than ninety (90) days' notice and without payment of penalty, unless otherwise agreed to by a majority of the Owners at a duly held meeting of the Association. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures of obligations shall be executed by any person or persons designated by a resolution of the Board.

f. Rules and Regulations. Making and amending rules respecting the use of the Condominium and enforcing by legal means the provisions of the Declaration, these Bylaws and such Rules, and bringing any proceeding which may be instituted on behalf of the Association or the Owners.

g. Insurance. Obtaining and carrying out insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof and making, or contracting for the making of, repairs, additions, and improvements to, or altering of the Condominium, and the restoration of the Condominium, in accordance with other provisions of the Declaration and the Bylaws, after damage or destruction by fire or other casualty.

h. Accounting. Keeping books with detailed accounts of the receipt and expenditures affecting the Association, and the administration of the Association and of the Condominium. The Association's records shall be available for examination by the Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner that shall be set and announced by the Board. All books and records shall be kept in accordance with generally accepted accounting practices, and the same may be audited annually by means of a certified audit to be conducted by an outside Certified Public Accountant employed by the Board who shall not be a resident, Manager, or Owner. The cost of such certified audit shall be a Common

Expense.

i. General Authority. To do such other things and acts not inconsistent with the Condominium Act, the Declaration, these Bylaws, and any Rules or Regulations that it may be authorized to do by a resolution of the Association and which are in the best interests of the Owners as a whole. The Board has authority, from time to time, and in the Board's discretion, to incorporate the Association and to file all necessary incorporation documents with the State and local authorities.

j. Easements. To grant easements and rights with respect to utilities to be installed in, upon, under or over the Common Area and to enter into such agreements and undertakings as shall be necessary therefor. To approve the location and relocation of easements and rights for utilities which have been installed in, upon, under or over the Common Area and to execute, acknowledge and record such instruments and plans identifying such easements as the Board deems necessary or desirable.

3.2 Number of Board Members. The Board shall be composed of three (3) members, all of whom shall be Unit Owners or a designee of a Unit Owner.

3.3 Election, Term of Office, Vacancies, Resignation and Removal. Member(s) of the Board will be elected by a majority vote of the Unit Owners, provided that each Unit Owner shall have at least one representative. The term of office for each Director will be two (2) years. The Board shall hold office until their respective successors have been elected and hold their first meeting. Any member of the Board may resign at any time by giving written notice to the President. Any vacancies on the Board 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 held for that purpose promptly after the occurrence of any such vacancy; and each person so elected shall be a Director for the remainder of the term of any Director so replaced. A Director may be removed with or without cause, and a successor elected, at any annual, monthly, or special meeting of the Association at which a quorum of the Units is present by an affirmative vote of a majority of the votes in attendance at the meeting and/or represented by proxy 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 an opportunity to be heard at the meeting.

3.4 Compensation. No Director shall receive any compensation for acting as such, except the reimbursement of Board approved expenses incurred by any Director.

3.5 Board Meetings. Meetings of the Board shall be held and conducted in the following manner:

a. Annual Meetings. Annual meetings of the Board shall be held immediately after the annual meeting of the Association.

b. Periodic Meetings. Periodic meetings of the Board shall occur at least once each quarter, at a time determined by the Board. Unless the meeting is included in a schedule given to the Owners or the meeting is called to address an emergency, notice of these meetings shall be given to each Board Member and the Owners at least ten (10) days before the meeting and shall state the time, date, place and agenda of the meeting.

c. Meeting Materials. If any materials are distributed to the Board before the meeting, the Board, at the same time, shall make the materials reasonably available to the

Owners, except that the Board need not make available copies of unapproved minutes or matters that are considered in executive session.

d. Board Quorum. At all meetings of the Board held after such time as the Board is no longer controlled by the Declarant, two 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.

e. Conduct of Meetings. The President, or in the President's absence, another Director, shall preside over all meetings of the Board. The Secretary shall keep the minutes of the meetings of the Board, including recording all resolutions adopted by the Board, all transactions, and all proceedings occurring at such meetings. The minutes shall be made available to the Owners, including by publication in an electronic forum. The Board may meet by telephonic, video, or other conferencing process.

3.6 General Board Responsibilities. The presiding member of the Board shall present at each annual meeting, and when called for by vote of the Association at any other meeting of the Association, a statement of the business and condition of the Association and the Condominium.

3.7 Insurance. The Board shall maintain insurance in a commercially reasonable amount for the property which is insured. The premium for such insurance shall constitute a Common Expense. All insurance policies shall (i) name the Association as an obligee; (ii) contain waiver of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions; and (iii) provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days' prior written notice to the Association, to the Board acting as Trustees, and to each first mortgagee.

3.8 Liability of the Board. The Directors shall not be liable to the Owners for any mistake of judgment or negligence except for their own individual willful misconduct or bad faith. The Owners shall and hereby indemnify and hold harmless each of the Directors from and against all contractual liability to others arising out of contracts made by the Board on behalf of the Owners unless any such contract shall have been made in bad faith, due to willful misconduct, or contrary to the provisions of the Declaration or of these Bylaws. The Directors are not to be personally liable (except as Owners) with respect to any contract made by them on behalf of the Owners, unless made in bad faith, due to willful misconduct, or contrary to such provisions. Every written agreement made by the Board or by the Manager on behalf of the Owners shall, if such agreement allows, provide that the Directors or the Manager, as the case may be, are acting only as agents for the Owners, and the person executing the contract shall have no personal liability there under (except as Owners). The Association shall indemnify all Directors from all threatened, pending or completed actions, suits, or other legal proceedings whether or not based in contract, by reason of the fact that the Director is or was a Director, or officer, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by the Director in connection with such action, suit or proceeding unless the Director acted in bad faith, was guilty of willful misconduct, or intentionally acted contrary to the provisions of the Declaration or these Bylaws.

## **ARTICLE IV**

### **OFFICERS**

4.1 Designation and Election. The principal officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be elected annually by the Board. With the exception of the Secretary, all officers must be members of the Board. The officers of the Association shall be elected by the Board immediately following the annual Association meeting and shall hold office for the term described herein and at the pleasure of the Board. Any vacancy in an office shall be filled by the Board at a monthly meeting or special meeting called for such purpose. The officers shall hold office until their respective successors are chosen and qualify in their stead. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the Board, and the successor may be elected at any monthly meeting of the Board, or at any special meeting of the Board called for such purpose.

4.2 President. The President shall: i) be the chief executive officer; ii) preside at meetings of the Association and at meetings of the Board, iii) have general and active management of the business of the Association, and shall iv) insure that all orders and resolutions of the Board are carried into effect. The President shall have all of the general powers and duties which are usually vested in or incident to the office of president of a stock corporation organized under the laws of the State of New Hampshire, except where they may be in conflict with any other provision of these Bylaws, the Declaration or the Condominium Act.

4.3 Secretary. The Secretary shall attend all meetings of the Board and all meetings of the Association, shall record the minutes of all proceedings and shall perform like duties for committees when required. The Secretary shall keep the records current and shall give, or cause to be given, notice of all meetings of the Association, 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, 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.

4.4 Treasurer. The Treasurer shall be responsible for all funds and all reserves held in trust by the Association, and shall have the custody of all funds and securities that are not under the control of the Manager, and, with the assistance of the Manager, shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all monies and other valuable effects in such depositories as may be designated by the Board. The Treasurer shall disburse funds as ordered by the Board, and render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all transactions as Treasurer and of the financial condition of the Association

4.5 Liability of Officers. The Officers shall not be liable to the Owners for any mistake of judgment or negligence except for their own individual willful misconduct or bad faith. The Owners shall and hereby indemnify and hold harmless each of the Officers from and against all contractual liability to others arising out of contracts made by the Board on behalf of the Owners unless any such contract shall have been made in bad faith, due to willful misconduct, or contrary to the provisions of the Declaration or of these Bylaws. The Officers are not to be personally liable (except as Owners) with respect to any contract made by them on behalf of the Owners, unless made in bad faith, due to willful misconduct, or contrary to such provisions. Every written agreement made by any Officer or by the Manager on behalf of the Owners shall, if such agreement allows, provide that the Officers or the Manager, as the case may be, are acting only as agents for the Owners, and the person executing the contract shall have no personal liability thereunder (except as Owners). The Association shall indemnify all Officers from all threatened, pending or



completed actions, suits, or other legal proceedings whether or not based in contract, by reason of the fact that the Officer is or was acting in his/her official capacity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by the Officer in connection with such action, suit or proceeding unless the Officer acted in bad faith, was guilty of willful misconduct, or intentionally acted contrary to the provisions of the Declaration or these Bylaws.

## **ARTICLE V**

### **COMMON EXPENSES**

5.1 Assessments. The Board, at least annually, shall adopt a proposed budget for consideration by the Owners. The budget shall be for the fiscal year of July 1 to June 30, and shall be subject to a vote by June 15 unless extended by mutual agreement. After the initial annual budget is adopted, all proposed budgets shall be completed by December 31 of the prior year to ensure adequate time for review. Notwithstanding anything herein to the contrary, the budget for the first year of operation of the Condominium, and thereafter any increase in the operating budget (not to include reserves) by more than 5% calculated annually on a cumulative basis, shall be subject to unanimous approval of the Board. Not later than thirty (30) days after adoption of a proposed budget, the Board shall provide to all Owners a summary of the budget, including any reserves, and a statement of the basis on which any reserves are calculated and funded. Simultaneously, the Board shall set a date not less than ten (10) nor more than sixty (60) days after providing the summary for a meeting of the Owners to consider ratification of the budget. Unless at that meeting any Owner rejects the budget, the budget is ratified, whether or not a quorum is present. If the budget is rejected, the budget last ratified by the Owners continues until the Owners ratify a subsequent budget.

5.2 Reserves. The Association shall build and maintain both an adequate operating reserve and an adequate capital reserve for contingencies and replacements of the Common Area, which shall be funded by regular monthly payments, as provided hereinabove. At the end of each fiscal year all funds accumulated during such year for reserves for contingencies and replacement of the Common Area shall be placed in a separate, interest-bearing bank account, or such other financial account as the Board determines, 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 may, at any time, levy a further assessment, which shall be assessed against the Owners according to their respective votes in the Association and which may be payable in a lump sum or in installments as the Board may determine.

5.3 Special Assessment. If the budget proves inadequate for any reason, including nonpayment of any Owner's Assessment, the Board by unanimous vote may at any time levy a Special Assessment. The Special Assessment is effective if the Board follows the process set forth in Section 5.1 above for ratification. However, if the Board determines by a unanimous vote that a Special Assessment is necessary to respond to an emergency, the Special Assessment becomes effective immediately in accordance with the vote. No Board member shall unreasonably withhold, condition or delay its approval of a Special Assessment necessary to respond to an emergency. Notice of the Special Assessment shall be provided promptly to the Owners and the funds may be spent only for the purposes set forth in the vote.

5.4 Payment. Each Owner shall be obligated to pay the Owner's portion of the assessments in equal monthly installments on or before the first day of each month during such

year, or in such other reasonable manner as the Board shall designate.

## **ARTICLE VI**

### **COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS**

6.1 **Disclosure of Information on Resale.** Any Owner, or purchaser having executed a contract for the purchase of a Unit, shall be entitled upon request to a recordable statement setting forth the amount of unpaid assessments currently levied against any particular Unit. Such request shall be made in writing, and directed to the Manager, and must include the payment of ten dollars (\$10.00), or any additional amount as permitted by the Condominium Act, to the Association for the request to be processed by the Association.

The Owner or prospective purchaser shall also be entitled to the following information within ten (10) days of the Association's receipt of a written request:

- a. A statement of any capital expenditures and major maintenance expenditures anticipated by the unit owners' association within the current or succeeding 2 fiscal years;
- b. A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any specified project by the Board;
- c. A copy of the income statement and balance sheet of the unit owners' association for the last fiscal year for which such statement is available;
- d. A statement of the status of any pending suits or judgments in which the unit owners' association is a party defendant;
- e. A statement setting forth what insurance coverage is provided for all unit owners by the unit owners' association and what additional insurance coverage would normally be secured by each individual unit owner;
- f. 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;
- g. A copy of the condominium declaration, by-laws, and any formal rules of the association; and
- h. A statement of the amount of monthly and annual fees, and any special assessments made within the last three (3) years.

6.2 **Amendment.** These Bylaws may be amended pursuant to the provisions set forth in the Declaration.

6.3 **Severability.** These Bylaws are set forth to comply with the requirements of the State of New Hampshire. In case any of the Bylaws are in conflict with the provisions of any applicable City, State, or Federal statutes, the provisions of the statutes will apply. If any provisions of these Bylaws or the application thereof in any circumstances are held invalid, the validity of the remainder of these Bylaws shall not be affected thereby and to this end the provisions hereof are declared to be severable.

6.4 **Waiver.** No restriction, condition, obligation or provision of these Bylaws shall be

deemed to have been abrogated or waived by any reason of any failure or failures to enforce the same.

6.5 Incorporation of the Declaration and Exhibits. All exhibits and schedules referred to in these Bylaws and all provision of the Declaration, as each may be amended from time to time, shall be construed with, and as an integral part of, these Bylaws to the same extent as if they were set forth verbatim in these Bylaws.

6.6 Deadlock Resolution. A deadlock shall be deemed to exist when a unanimous vote of the Board or Owners is required under the Condominium Instruments and cannot be obtained on a particular course of action (“Deadlock”). Following the occurrence of a Deadlock, the Board or Owners, as applicable, shall engage in good-faith discussions to resolve the Deadlock. The Members shall meet at a mutually convenient time and place to attempt to resolve any such Deadlock. If, after such fifteen (15) day period, the Board or Owners are unable to resolve any Deadlock, the Board or Owners shall attempt to resolve the dispute through a mandatory mediation proceeding as follows.

The Board or Owners shall engage in mediation in good faith and use commercially reasonable efforts to resolve the Deadlock via mediation. The mediation shall be conducted by an impartial mediator who has experience with disputes among Condominiums and who is acceptable to both Owners. The mediation will commence within fifteen (15) days’ written notice of a demand for mediation, or such other date mutually agreed to by the Board members or Owners. Each Owner shall be responsible for their own attorneys’ fees. All costs and expenses relating to the mediator’s services shall be borne equally by each of the Owners.

An Owner, without prejudice to the above procedures, may file a complaint to seek a preliminary injunction or other provisional judicial relief, if in its sole judgment such action is necessary to avoid irreparable damage or to preserve the status quo. Despite such action, the Board or Owners will continue to participate in good faith in the procedures specified in this Section 6.6.

Each Owner and Board member is required to continue to perform their obligations under the Condominium Instruments pending final resolution of any Deadlock.

[The next page is the signature page.]

IN WITNESS WHEREOF, Boys & Girls Club of Central and Northern New Hampshire, Inc. by its Chief Executive Officer, duly authorized, has executed these Bylaws on the \_\_\_\_ day of \_\_\_\_\_, 2024.

Boys & Girls Club of Central and Northern New Hampshire, Inc.

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Christopher Emond, Chief Executive Officer  
Duly Authorized

STATE OF NEW HAMPSHIRE  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Christopher Emond, the duly authorized Chief Executive Officer of Boys & Girls Club of Central and Northern New Hampshire, Inc. a New Hampshire non-profit corporation, on behalf of the non-profit corporation.

\_\_\_\_\_  
Notary Public/Justice of the Peace