

DOCUMENT CONTENTS

Declaration	Amended and Restated Declaration incorporating all previous Amendments.
Appendix A	Legal description of Land.
Appendix B	Additional description of Units, and percentage of undivided interest in the Common Area and the Limited Common Area.
Appendix C	Legal description of Convertible Land.
Appendix D	Bylaws—Plan of Unit Ownership.

COUNTRY HILL ESTATES, A CONDOMINIUM

AMENDED AND RESTATED DECLARATION

Pursuant to Sections 356-B:11 and 356-B:34 IV of the Condominium Act, the Declaration; registered at the Hillsborough County Registry of Deeds by Document Number 535522 in Book 3348, Page 0214; and Paragraph 5 of the Declaration of Country Hill Estates, A Condominium, of Nashua, New Hampshire; the Declaration is hereby amended and restated as follows:

Security Homes, Inc., a corporation duly formed under the laws of the State of New Hampshire, with a principal place of business at 303 Amherst Street, Nashua, Hillsborough County, New Hampshire, does hereby declare:

1. Submission of Property. The Declarant hereby submits the land located in Nashua, Hillsborough County, New Hampshire, and more particularly described in Appendix A hereto (hereinafter referred to as the "Land"), together with the buildings, all improvements heretofore or hereafter constructed thereon, and all easements, rights and appurtenances thereto described in said Appendix A, all of which are owned by the Declarant, to the provisions of The Condominium Act, Chapter 356:B of the New Hampshire Revised Statutes Annotated, in order to create a plan of condominium ownership in such property.

2. Definitions. As provided in Section 12 I of the Condominium Act, terms not otherwise defined herein or in the Bylaws attached hereto as Appendix D, as amended from time to time, shall have the meanings specified in Section 3 of the Condominium Act. The following terms are expressly defined herein:

(a) "Bylaws" means the Bylaws providing for the self-government of the Condominium attached hereto as Appendix D as amended from time to time.

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

(c) "Condominium" means Country Hill Estates, the condominium established by this Declaration.

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

(e) "Convertible Land" means a building site which is a portion of the common area, within which additional units and/or a limited common area may be created in accordance with this chapter.

(f) "Land" shall have the meaning set forth hereinabove.

(g) "Limited Common Area" means a portion of the Common Area reserved for the exclusive use of those entitled to the use of one or more, but not all, of the Units.

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

(i) "Owner" or "Unit Owner" means any natural person, persons or other legal entity, who/which individually, or in combination, holds or hold title to a Condominium Unit. No mortgagee shall be deemed to be an owner until such mortgagee has acquired such title pursuant to foreclosure or any procedure in lieu of foreclosure.

(j) "Percentage Interest" or "Undivided Interest" means the interest of each unit in the Common Area as set forth in Paragraph 3(g.).

(k) "Site Plan and Floor Plans" or "Plans" means the plat of the entire property described in this Declaration, and all floor plans attached thereto, recorded simultaneously with this Declaration.

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

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

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

(o) "Unit Owners' Association" or "Association" means all of the Owners as defined in subparagraph (g) acting as a group in accordance with this Declaration and/or the Bylaws.

(p) "Mortgagee" shall mean the holder of a real estate mortgage.

(q) "Mortgage" shall mean real estate mortgage.

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

(a) Name. The name of the Condominium is Country Hill Estates.

(b) Location. The condominium is located in the City of Nashua, Hillsborough County, New Hampshire.

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

(d) Description of Units.

(i) Buildings. The condominium includes residential buildings containing a total of twenty-four (24) units. These buildings are being or will be constructed on the Land. In addition, as provided in Section 4 of this Declaration, Declarant has reserved the option of converting certain specified portions of the Land into building sites for additional Units up to a maximum total of one hundred thirty-seven (137) Units in the Condominium. The location and dimensions of the twenty-four (24) residential buildings are shown on the Plans of the Condominium. These buildings are or will be of wood frame construction with poured cement foundations. All units will have basements.

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

(iii) Unit Boundaries. The boundaries of each Unit with respect to floors, ceilings, and the walls, doors and windows thereof are as follows:

Basement Boundary: The unfinished exterior surfaces of the concrete foundation and basement floor slab, including the footings in their entirety.

Upper Boundary: The unfinished exterior surface of the roof.

Perimeter Walls: The unfinished exterior surface thereof.

Windows and Doors: As to entrance doors, door frames (including sliders) the unfinished exterior surface thereof, including trim and as to windows and window frames, the exterior unfinished surface of the windows in their entirety, including frames and trim.

Garages: The unfinished exterior of the perimeter walls; the unfinished exterior surface of the cement foundation and garage slab, including the footings in their entirety; the unfinished exterior surface of the roof; if the garage contains windows, to the exterior unfinished surface of the windows in their entirety, including the window frames and trim; and the exterior unfinished surface of the garage doors, door frames, and trim.

All heat and air-conditioning units serving only one Unit, wherever located, shall be part of the unit served, as shall all vents serving a given Unit.

Each Unit shall include the portions of the building within said boundaries and the space enclosed by said boundaries, except any Common Area described in Paragraph 3(e) hereinbelow which may be located therein. The finished surfaces of the interior of perimeter walls, door frames, lowermost floor and uppermost ceiling of a Unit, consisting of *inter alia* and as appropriate, all paint, lath, drywall, plasterboard, plaster, paneling, wallpaper, finished flooring, carpeting, tiles, and any other materials constituting any part of the interior finished surfaces thereof shall be deemed a part of such Unit. The Owner of each Unit shall be deemed not to own any pipes, wires, cables, chutes, flues, conduits, or other public utility lines, ventilation or other ducts, bearing walls, bearing columns, or structural portions of the building running through said Unit, which are utilized for or serve more than one Unit or serve any portion of the Common Area, which items are a part of the Common Area. All pipes, wires, cables, flues, conduits, ventilation ducts and similar items solely serving a Unit are part of the Unit whether located within or without the Unit Boundaries.

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

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

the Land and other land and interests in land described in Appendix A hereto;

the roads, sidewalks, parking areas, landscaping, plantings, pool, tennis courts, common buildings, structures and systems;

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

the exterior finishes of all outside surfaces of Units, including, as to Unit and garage roofs — the shingles and underlayment; as to the perimeter walls — the vinyl siding; as to windows, window frames and trim, doors, door frames and trim, sliders, sliders frames and trim, garage doors, frames and trim, bulkheads — the paint ;

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

all other parts of the Condominium, including personal property acquired by the Association, necessary or convenient to its existence, maintenance and safety, or normally in common use, and including any other easements set forth in Appendix A hereto.

(ii) Limited Common Area. Unit driveways, walkways and decks (to include front and/or side porches, rear decks and their structures and steps) which serve only one Unit are Limited Common Areas of the Unit. Each Limited Common Area is owned in common by the Owners, but is restricted to the use and benefit of the Unit which it serves. Limited Common Area may not be reassigned.

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

(f) Subsequent Assignment of Limited Common Area. No Common Area not within the boundaries of any Convertible Land has been delineated for subsequent assignment as Limited Common Area. Notwithstanding, the Board of Directors may authorize the

expansion of any deck, including front and/or side porches, as an additional Limited Common Area upon such terms and conditions as the Board may determine.

(g) Allocation of Interests. Each unit owner shall have an equal undivided interest in the Common Area.

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

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

(ii) Easement to Facilitate Completion and Sales. Declarant shall be deemed to be the Owner of any Unit which have been completely constructed but not sold and its duly authorized agents, representatives and assigns may make such reasonable use of the Condominium as may facilitate the completion of construction and such sale, including, without limiting the generality of the foregoing, the right to enter all Units and Common Area for construction 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. The Declarant is fully obligated to complete improvements on any portion of the submitted land, other than within the boundaries of any Convertible Land, labeled "(NOT YET COMPLETED)" or "(NOT YET BEGUN)" on the Site Plans recorded pursuant to the requirements of the Condominium Act. In addition, the Declarant and its duly authorized agents, representatives and employees shall have the right to use any and all unsold Unit or units as sales offices and/or model units. Such Units shall be Units within the meaning of this Declaration and the Condominium Act, and not parts of the Common Area. The Declarant shall have the absolute right to convey or lease such units. Further, the Declarant reserves the right to enter into certain agreements with other Unit owners who may agree to lease their Units to the Declarant for use by the Declarant as model units and/or sales offices.

(iii) Easements for Structural Encroachments. None of the rights and obligations of the Owners created herein or in any deed conveying a Condominium from the Declarant to a purchaser thereof, shall be altered in any way by encroachments as a result of construction of any structures or due to settling or shifting of structures. There shall be valid easements for the maintenance of such encroachments so long as they shall exist, provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or owners if said encroachment occurred due to the willful conduct of said Owner or Owners.

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

(v) Units Subject to Declaration, Bylaws and Rules and Regulations. This Declaration, the Bylaws, the Rules to be adopted by the Board of Directors, and decisions and resolutions of the Board of Directors or its representatives, as lawfully amended from time to time, all contain, or will contain certain restrictions as to use of the Units or other parts of the Condominium. Each owner shall comply therewith and failure to comply with any such provision, decision, or resolution shall be grounds for an action to recover sums due, for damages or for injunctive relief. All such actions in law or at equity, shall be authorized by resolution of the Board of Directors and the

Condominium 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 the Condominium Act, this Declaration, the Bylaws and the Rules. The acceptance or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Condominium Act, this Declaration, the Bylaws and the Rules, as they may be lawfully amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all, of such provisions shall be deemed and taken to be enforceable servitude's 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.

(vi) Condominium Subject to Easements for Ingress and Egress and Use. Each Unit owner shall have easement in common with the Owners of all other Units for ingress and egress through, and use and enjoyment of, all Common Area by persons lawfully using or entitled to same. Each Unit shall be subject to an easement for ingress and egress through, and use and enjoyment of, all Common Area by persons lawfully using or entitled to the same.

The Owners' Association shall have the right to grant permits, licenses, and easements over the Common Areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

(vii) Property Subject to Covenants Restrictions of Record. The submission of the property is subject to all covenants, conditions, easements, and restrictions of record.

(viii) Easement to Facilitate Conversion. The Units and Common Area shall be subject to an easement for ingress and egress through, and use and enjoyment of, all Common Area by persons lawfully using or entitled to same, including, without limitation, employees and other agents of public utility companies in the performance of their duties. The Declarant reserves a transferable easement over and on the Common Area for its employees, other agents and its independent contractors for the purpose of doing all things reasonably necessary and proper to convert any Convertible Land (regardless of actual location of same).

(ix) Determination of Action Following Casualty Loss or 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 Section 43 III of the Condominium Act, be used to repair, replace or restore the structure or Common Area damaged, unless the Unit Owners vote to terminate the Condominium pursuant to Section 34 of the Condominium Act. The Board of Directors is hereby irrevocably appointed the agent for each Owner of a Unit and for each mortgagee of a Unit and for each Owner of any other interest in the Condominium to adjust all claims arising under such policy, or otherwise resulting from such damage, and to execute and deliver releases upon the payment of claims.

4. Conversion of Convertible Land. The Declarant hereby expressly reserves the right, to be exercised in its sole discretion, to create additional Units or Limited Common Area, or both, on all or any part of each of the Convertible Land, which right shall be effected by amendment to this Declaration executed by Declarant alone in the manner provided by Section 23 of the Condominium Act, and which right shall be subject to the following:

(a) Legal Description. A legal description by metes and bounds of Convertible Land within the Condominium is set forth in Appendix C hereto.

(b) Maximum Number of Units. A maximum of one hundred thirteen (113) Units may be created within Convertible Land, thirty-eight (38) units in Phase II, forty-four (44) units in Phase III, and thirty (30) units in Phase V.

(c) Residential Use Restriction. All Units to be created on the Convertible Land shall be restricted to residential use pursuant to the terms of Paragraph 3(h)(i) of this Declaration, except for such limited professional uses as may be permitted by the Board of Directors pursuant to the provisions of said Paragraph 3(h)(i).

(d) Compatibility of Structures. Any structure erected on the Convertible Land will be generally compatible with structures serving a like purpose on other portions of the submitted Land in terms of quality of construction, the principal materials to be used and the architectural style.

(e) Other Improvements. Certain other improvements including roads, utility services, landscaping and like improvements which are incidental to the residential use of the Convertible Land may be created on any Convertible Land.

(f) Compatibility of Units. Any Unit created within the Convertible Land will be substantially identical to one or more units previously constructed on some other portion of the Land.

(g) Right to Create Limited Common Area. The Declarant shall have the right, exercisable in its sole discretion, to create Limited Common Area within any Convertible Land and/or to designate Common Area therein which may subsequently be assigned as Limited Common Area. Any Limited Common Area created on any Convertible Land may vary in type, size and maximum number as compared to the original twenty-four (24) residential buildings.

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

(i) Portions of Convertible Land. Portions of the Convertible Land may be converted at any time, in any order, subject only to the limitations provided in this Paragraph 4 or in the Condominium Act.

(j) Financing of Construction. The Declarant reserves the right to use any portion or all of the Convertible Land as collateral, for the purpose of financing construction thereon and, until discharged, any such mortgage or deed of trust shall have priority over the interests of Unit Owners in such portion of the Convertible Land.

(k) Taxes and Assessments. Taxes and other assessments pertinent to convertible land shall be paid by the Declarant until the date of recordation of an amendment to Declaration, with plans, which effectuates the conversion.

5. Amendment of Declaration. Except as otherwise provided in the Condominium Act and herein, this Declaration may be amended by the vote of at least sixty-seven percent (67%) of the Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the Bylaws, provided, however that (i) any such amendment shall have been approved in writing by the institutional mortgagee or mortgagees holding mortgages constituting first liens on sixty-seven percent (67%) or more of the Condominium Units subject to institutional first mortgages recorded at the Hillsborough County Registry of Deeds, or at any other place necessary to perfect security interests, (ii) no such amendment shall be effective until evidence thereof has been duly recorded at said Registry of Deeds, pursuant to Section 34 IV of the Condominium Act, (iii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the sale, lease or other disposition of such Unit(s); (iv) no such amendment shall be contrary to the provisions of the Condominium Act and (v) no such amendment shall affect the rights reserved pursuant to Paragraphs 4 and 5 hereof without the written consent of the Declarant.

6. 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 Section 34 of the Condominium Act.

7. Consent of First Mortgagees. Notwithstanding any other provision of this Declaration, Bylaws or the Rules, unless at least sixty-seven percent (67%) of the mortgagees holding first mortgages recorded at the Hillsborough County Registry of Deeds, or at any other place necessary to perfect security interests constituting first liens on the Condominium Units subject to such mortgages (based upon the percentage of interest in the Common Area), have given their prior written approval, the Unit Owners' Association and Board of Directors shall not be entitled to:

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

(b) Change the pro rata interest or obligations of any Unit (i) for the purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards (ii) for determining the pro rata share of each Unit in the Common Area;

(c) Partition or subdivide any Unit;

(d) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area. (The granting of easements for public utilities or for other public

purposes consistent with the intended use of the Common Area by the Condominium shall not be deemed a transfer within the meaning of this clause.);

(e) Use hazard insurance proceeds for losses to the Property (whether to Units or to Common Area) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or Common Area.

This Paragraph 7 shall not apply to, or in any way be construed as a limitation upon, the rights of Declarant pursuant to Paragraphs 4 and 5 to designate and convert Convertible Land or to designate and withdraw any withdrawable Land from the Condominium, including without limitation action by the Declarant incidental to its exercise of such rights, which might otherwise be deemed to violate clauses (b) and (d) above, such as the construction of improvements and the encumbering of all or portions of the Convertible Land to finance such construction, and the submission of not more of more than one hundred thirteen (113) additional Condominium units to the Condominium.

8. Priority of First Mortgagees or Secured Parties. No provision of this Declaration, the Bylaws, or the Rues shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of first mortgagees or secured parties of the Condominium Units pursuant to their first mortgages or security interests 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.

9. Contracts, Leases. Notwithstanding any provision in this Declaration or the Bylaws to the contrary, neither Declarant nor the Board of Directors may bind the Unit Owners' Association, prior to passage of control of the Condominium to that Association, to any contracts or leases (including management contracts) unless the Unit Owners' Association is provided a right of termination of any such contract or lease, without cause, exercisable without penalty at any time after transfer of control, upon not more than ninety (90) days notice to the other party thereto.

10. 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 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.

11. FHLMC and FNMA Provisions. Notwithstanding anything to the contrary contained elsewhere in this Declaration, the following provisions shall govern and be applicable insofar and for so long as the same are required in order to qualify mortgages of Units in Country Hill Estates for sale to the Federal Home Loan Mortgage Corporation (FHLMC) and to Federal National Mortgage Association (FNMA) under laws and regulations applicable thereto, to wit;

(a) A first mortgage of a Unit shall, at the request of such mortgagee, be entitled to written notification from the Directors of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under said Deed and/or these Articles which is not cured within sixty (60) days.

(b) Any first mortgagee of a Unit who obtains title to the Unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall not be liable for, and take the property free of any claims for, unpaid assessments or charges against the mortgaged Unit which accrue prior to the acquisition of title to the Unit by the mortgagee.

(c) Unless first mortgagees (based upon one vote for each first mortgage owned), and the Unit Owners (other than the Declarant) of Units have given their prior written approval, the Unit Owners and the Trustee shall not be entitled to:

(i) by act or omission, seek to abandon or terminate the Planned Unit Development;

(ii) change the pro rata interest or obligations of any Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds

or condemnation awards, or (b) determine the percentage of ownership of any Unit in the common areas and facilities ("common elements");

(iii) partition or subdivide any Unit;

(iv) by act or omission, seek to abandon, subdivide, encumber, sell, or transfer, the common elements. The granting of easements for public utilities or for other public purposes consistent with intended use of the common elements shall not be deemed a transfer within the meaning of this clause;

(v) use hazard insurance proceeds for losses to any property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such improvement, except as provided by statute in case of substantial loss to the Units and/or common elements.

(d) First mortgagees of Units shall have the right to examine the books and records of the Directors.

(e) Common expense assessments shall include an adequate reserve fund for maintenance, repairs and replacement of those common elements that must be replaced on a periodic basis, and shall be payable, in regular installments rather than by special assessments.

(f) No provision of any Deed or this Declaration shall be deemed or construed to give a Unit owner or any other party priority over any rights of first mortgagees of Units pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or common elements.

(g) Any agreement for professional management of the Condominium or any other contract providing for services by the Declarant must provide for termination on ninety (90) days written notice, and a maximum contract term of two (2) years.

(h) A written notice of each meeting of the Unit Owners stating the place, date and hour and the purposes of the meeting shall be given at least ten days before the meeting to the holder of such mortgage by mailing it, postage prepaid first class United States mail, to such a mortgagee at its last or usual known address.

(i) If FHLMC or FNMA holds any interest in one or more mortgages on Units, the Directors shall obtain such insurance as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interests, including without limitation fidelity coverage against dishonest acts on the part of the Directors, managers, employees or volunteers responsible for handling the Association's funds. All such insurance shall provide that an adjustment of loss shall be made by the Directors and if FHLMC or FNMA holds any interest in one or more mortgages on Units, all such policies shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interests.

(j) If FHLMC or FNMA holds any interest in one or more mortgages on units, then whenever any unit or the common elements are damaged by fire or other casualty, the Directors shall give notice of such damage to such persons as may be required by whichever of FHLMC or FNMA (or both) hold such interests.

(k) If FHLMC or FNMA holds any interest in one or more mortgages on units, public liability insurance policies obtained by the Directors shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC or FNMA (or both) hold such interests.

(l) If FHLMC or FNMA holds any interest in one or more mortgages on Units, an annual financial statement of the Association shall be rendered by it to all Unit owners and to such mortgagees requesting the same within ninety (90) days after the end of each fiscal year. Such annual financial statement shall be audited and contain the certification of a public accountant: if required by whichever of FHLMC or FNMA (or both) hold such interests.

(m) So long as FNMA holds any interest in one or more mortgages of units, any decision by the Directors or Unit Owners to terminate professional management of the Homeowners Association shall, if FNMA so requires, require approval of the holders of all first mortgages of record on unit.

(n) All leases or rental agreements for Unit estates shall be in writing and specifically subject to the requirements of the Condominium Act, Declaration, Bylaws and Rules. No Unit estate may be leased or rented for a period of less than thirty (30) days, with a minimum initial term of no less than six (6) months.

APPENDIX A.
COUNTRY HILL ESTATES, A CONDOMINIUM

LEGAL DESCRIPTION OF LAND

A certain tract or parcel of land situated on Broad Street in Nashua, County of Hillsborough and State of New Hampshire, bounded and described as follows:

Beginning at a point which is the most northerly point of the within described premises, said point being on the southerly side of Broad Street, and the northwest corner of land now or formerly of Jasalavich; thence

- 1) S 52° 07' 30" E a distance of 175.00 feet; thence turning and running
- 2) N 31° 27' 21" E a distance of 124.00 feet; thence turning and running
- 3) N 75° 58' 07" E a distance of 108.56 feet; thence turning and running
- 4) S 14° 01' 53" E along a stone wall, a distance of 135.90 feet to a drill hole; thence turning and running
- 5) S 13° 58' 56" E a distance of 386.82 feet along said stone wall to an iron pipe; thence turning and running
- 6) S 14° 18' 18" E along said stone wall, a distance of 241.51 feet to an iron pin; thence turning, and running
- 7) S 14° 02' 37" E along said stone wall, a distance of 329.06 feet to it drill hole; thence turning and running
- 8) S 13° 59' 10" E along said stone wall, a distance of 360.44 feet; thence turning and running
- 9) S 15° 09' 16" E along said stone wall and along land of Nashua Sand and Gravel Corp. a distance of 402.60 feet to a hub; thence turning and running
- 10) S 12° 02' 42" E a distance of 212.70 feet to a P.K. in ten (10") inch pine; thence turning and running
- 11) S 14° 44' 57" E a distance of 81.38 feet to a P.K. in twelve (12") inch W. Oak; thence turning and running
- 12) S 14° 51' 49" E a distance of 308.6 feet, more or less, to a P.K, in thirty-six (36") inch maple at the Nashua River; thence turning and running
- 13) Generally southwesterly 991.00 feet, more or less, along the Nashua River; thence turning and running
- 14) N 15° 29' 36" W a distance of 135.6 feet, more or less, to a drill hole; thence turning and running
- 15) N 15° 29' 28" W a distance of 182.85 feet to a hub; thence turning and running
- 16) N 15° 02' 39" W a distance of 981.49 feet to a hub; thence turning and running
- 17) N 13° 58' 30" W along a stone wall, a distance of 102.39 feet to a hub; thence turning and running
- 18) S 71° 01' 26" E along a stone wall 198.04 foot to a drill hole; thence turning and running
- 19) S 73° 51' 01" E a distance of 101,33 feet to an Iron pipe; thence turning and running
- 20) S 68° 15' 35" E along a stone wall, a distance of 57.71 feet; thence turning and running
- 21) S 72° 12' 56" E along a stone wall, a distance of 45.75 feet to a drill hole; thence turning and running.
- 22) N 01° 56' 10" E along a stone wall, to distance of 111.80 feet to a stone bound; thence turning and running
- 23) N 01° 37' 49" E along a stone wall, a distance of 272.89 feet to a drill hole; thence turning and running
- 24) N 13° 30' 07" W along a stone wall, a distance of 289.33 feet to a hub; thence turning and running

- 25) N 13° 40' 23" W along a stone wall, a distance of 360.19 feet to a drill hole; thence turning and running
- 26) N 13° 13' 26" W along a stone wall, a distance of 330.26 feet to a stone bound on the southerly side of Broad Street; thence turning and running.
- 27) Northeasterly by a curve to the left with a radius of 985.30 feet, a distance of 128.16 feet; thence turning and running
- 28) N 31° 27' 21" E along said Broad Street, a distance of 135.96 feet to the point of beginning.

Containing 42.30 acres, more or less.

Subject to a twenty (20') foot private drain easement as shown on said plan; subject to a twenty (20') foot public sewer easement as shown on said plan; subject to a private drain easement as shown on said plan; subject to a private sewer easement and a public sewer and private drain easement as shown on said plan.

Conservation easement to the City of Nashua which is recorded in said Registry of Deeds in Book 3160, Page 689.

A drainage easement to the Centre In Nashua, Inc. which is recorded in said Registry of Deeds at Book 3160 Page 691

A drainage easement to the Centre In Nashua, Inc. which is recorded in said Registry of Deeds in Book 3170, Page 809. (Note: The description of the easement is the same as in Book 3160, Page 691.)

APPENDIX B

COUNTRY HILL ESTATES, A CONDOMINIUM

ADDITIONAL DESCRIPTION OF UNITS, PERCENTAGE OF UNDIVIDED
INTEREST IN THE COMMON AREA AND LIMITED COMMON AREA

1. Common Area. Unit percentage of undivided interest in the Common Area follows:

Unit No.	Percentage of Undivided Interest in the Common Area	Unit No.	Percentage of Undivided Interest in the Common Area	Unit No.	Percentage of Undivided Interest in the Common Area
1	1/137 th	47	1/137 th	93	1/137 th
2	1/137 th	48	1/137 th	94	1/137 th
3	1/137 th	49	1/137 th	95	1/137 th
4	1/137 th	50	1/137 th	96	1/137 th
5	1/137 th	51	1/137 th	97	1/137 th
6	1/137 th	52	1/137 th	98	1/137 th
7	1/137 th	53	1/137 th	99	1/137 th
8	1/137 th	54	1/137 th	100	1/137 th
9	1/137 th	55	1/137 th	101	1/137 th
10	1/137 th	56	1/137 th	102	1/137 th
11	1/137 th	57	1/137 th	103	1/137 th
12	1/137 th	58	1/137 th	104	1/137 th
13	1/137 th	59	1/137 th	105	1/137 th
14	1/137 th	60	1/137 th	106	1/137 th
15	1/137 th	61	1/137 th	107	1/137 th
16	1/137 th	62	1/137 th	108	1/137 th
17	1/137 th	63	1/137 th	109	1/137 th
18	1/137 th	64	1/137 th	110	1/137 th
19	1/137 th	65	1/137 th	111	1/137 th
20	1/137 th	66	1/137 th	112	1/137 th
21	1/137 th	67	1/137 th	113	1/137 th
22	1/137 th	68	1/137 th	114	1/137 th
23	1/137 th	69	1/137 th	115	1/137 th
24	1/137 th	70	1/137 th	116	1/137 th
25	1/137 th	71	1/137 th	117	1/137 th
26	1/137 th	72	1/137 th	118	1/137 th
27	1/137 th	73	1/137 th	119	1/137 th
28	1/137 th	74	1/137 th	120	1/137 th
29	1/137 th	75	1/137 th	121	1/137 th
30	1/137 th	76	1/137 th	122	1/137 th
31	1/137 th	77	1/137 th	123	1/137 th
32	1/137 th	78	1/137 th	124	1/137 th
33	1/137 th	79	1/137 th	125	1/137 th
34	1/137 th	80	1/137 th	126	1/137 th
35	1/137 th	81	1/137 th	127	1/137 th
36	1/137 th	82	1/137 th	128	1/137 th
37	1/137 th	83	1/137 th	129	1/137 th
38	1/137 th	84	1/137 th	130	1/137 th
39	1/137 th	85	1/137 th	131	1/137 th
40	1/137 th	86	1/137 th	132	1/137 th
41	1/137 th	87	1/137 th	133	1/137 th
42	1/137 th	88	1/137 th	134	1/137 th
43	1/137 th	89	1/137 th	135	1/137 th
44	1/137 th	90	1/137 th	136	1/137 th
45	1/137 th	91	1/137 th	137	1/137 th
46	1/137 th	92	1/137 th		

2. Limited Common Area. The designations of Limited Common Areas in Appendix B to this Declaration, as amended, is superceded by the provisions of this Amended And Restated Declaration.

APPENDIX C
COUNTRY HILL ESTATES, A CONDOMINIUM
LEGAL DESCRIPTION OF CONVERTIBLE LAND

Three certain tracts or parcels of land situate in Nashua, County of Hillsborough and State of New Hampshire, bounded and described as follows:

PHASE II

Beginning at a point at the northwest corner of the within described premises on the easterly side of Randolph Street; thence

- 1) N 87° 04' 00" E a distance of 167.89 feet; thence turning and running
- 2) Southeasterly by a curve to the left, with a radius of 76.08 feet, a distance of 97.13 feet; thence turning and running
- 3) N 72° 23' 11" E a distance of 24.60 foot; thence turning and running
- 4) S 45° 00' 00" E a distance of 114.83 feet; thence turning and running
- 5) S 85° 35' 00" E a distance of 251.80 feet; thence turning and running
- 6) S 14° 02' 37" E a distance of 174.09 feet; thence turning and running
- 7) S 13° 59' 16" E a distance of 364.44 feet; thence turning and running
- 8) S 15° 09' 10" E a distance of 158.95 feet; thence turning and running
- 9) S 70° 30' 00" W a distance of 200.00 feet; thence turning and running
- 10) N 88° 25' 00" W a distance of 100.00 feet; thence turning and running
- 11) S 45° 56' 00" W a distance of 74.29 feet; thence turning and running
- 12) N 85° 10' 30" W a distance of 238.42 feet; thence turning and running
- 13) N 30° 02' 20" W a distance of 111.07 feet; thence turning and running
- 14) N 01° 56' 10" E a distance of 111.80 feet; thence turning and running
- 15) N 01° 37' 49" E a distance of 272.89 feet; thence turning and running
- 16) N 13° 36' 07" W a distance of 269.33 feet; thence turning and running
- 17) N 13° 40' 23" W a distance of 197.15 feet to the point of beginning.

Containing 10.500 acres.

PHASE III

Beginning at a point which is the northwest corner of the within described premises, and the northeast corner of land of Schofield, thence

- 1) S 71° 01' 26" E a distance of 198.04 feet; thence turning and running
- 2) S 73° 51' 01" E a distance of 101.33 feet; thence turning and running
- 3) S 68° 15' 35" E a distance of 57.71 feet; thence turning and running
- 4) S 72° 12' 56" E a distance of 45.75 feet; thence turning and running
- 5) S 30° 02' 20" E a distance of 111.07 feet; thence turning and running
- 6) S 85° 10' 30" E a distance of 238.42 feet; thence turning and running
- 7) N 45° 56' 00" E a distance of 74.29 feet; thence turning and running
- 8) S 88° 25' 00" E a distance of 100.00 feet; thence turning and running
- 9) N 70° 30' 00" E a distance of 200.00 feet; thence turning and running
- 10) S 15° 09' 16" E a distance of 303.65 feet; thence turning and running
- 11) S 12° 02' 42" E a distance of 212.70 feet; thence turning and running
- 12) N 86° 32' 00" W a distance of 346.44 feet; thence turning and running
- 13) Southwesterly by a curve to the right with a radius of 270.00 feet, a distance of 344.78 feet; thence turning and running

- 14) N 68° 00' 00" W a distance of 137.97 feet; thence turning and running
 - 15) Southwesterly by a curve to the left with a radius of 205.00 feet, a distance of 132.54 feet; thence turning and running
 - 16) S 74° 57' 20" W a distance of 58.43 feet; thence turning and running
 - 17) N 15° 02' 39" W a distance of 566.41 feet; thence turning and running
 - 18) N 13° 58' 30" W a distance of 102.39 feet to the point of beginning.
- Containing 11.208 acres.

PHASE IV

Beginning at a point which is the southwest corner of the within described premises, and the southeast corner of land now or formerly of Tamposi Family Investment Properties; thence

- 1) N 15° 29' 36" W a distance of 135.00 feet, more or less; thence turning and running
- 2) N 15° 29' 28" W a distance of 182.85 feet; thence turning and running
- 3) N 15° 02' 39" W a distance of 415.08 feet; thence turning and running
- 4) N 74° 57' 20" E a distance of 58.43 feet; thence continuing
- 5) Southeasterly by a curve to the right with a radius of 205.00 feet, a distance of 132.54 feet; thence turning and running
- 6) S 68° 00' 00" E a distance of 134.97 feet; thence turning and running
- 7) Northeasterly by a curve to the left with a radius of 270.00 feet, a distance of 344.78 feet; thence turning and running
- 8) S 86° 32' 00" E a distance of 346.44 feet; thence turning and running
- 9) S 14° 44' 57" E a distance of 81.38 feet; thence turning and running
- 10) S 14° 51' 49" E a distance of 303.60 feet, more or less; thence turning and running
- 11) Southeasterly along the Nashua River a distance of 991.00 feet, more or less, to the point of beginning.

Containing 11.04 acres.

APPENDIX D
COUNTRY HILL ESTATES, A CONDOMINIUM

BYLAWS

PLAN OF UNIT OWNERSHIP

1. Purpose. The administration of the Condominium shall be governed by these Bylaws which are annexed to the Declaration of Country Hill Estates and are made a part thereof, and all present and future holders of any interest in the Condominium shall be members of The Country Hill Estates Association which is a "condominium management association" organized and operated to provide for the acquisition, construction, management, maintenance and care of "association property" as those terms are defined in Section 528 of the Internal Revenue Code. No part of the net earnings of said Association shall inure (other than by acquiring, constructing or providing management, maintenance and care of "association property" and other than by a rebate of excess assessments pursuant to Article V, Section 1(c) hereof) to the benefit of any Unit Owner.

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

3. Bylaws Applicability. The provisions of these Bylaws are applicable to the Property, and the use, occupancy, sale, lease or other transfer thereof. All present and future Owners, tenants, future tenants, their guests, licensees, servants, agents, employees and any other person who shall use the facilities of the Condominium, shall be subject to these Bylaws and to the Rules of the Condominium. The acceptance of a deed of conveyance or the entering into a lease or the act of occupancy of a Unit or any other portion of the Condominium shall constitute an acknowledgement that such Owner, tenant or occupant has accepted and ratified these Bylaws, the provisions of the Declaration and the Rules and will comply with them.

4. Office. The office of the Condominium and of the Board of Directors shall be located at the Condominium or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II

UNIT OWNERS' ASSOCIATION

1. Composition. All of the Unit Owners, acting as a group in accordance with the Condominium Act, the Declaration and these Bylaws, shall constitute the "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 Condominium and performing all of the acts that may be required to be performed by the Unit Owners' Association by the Condominium Act. Except as to those matters which the Act, the Declaration or these Bylaws specifically require to be performed by the vote of the Unit Owners, the administration of the Condominium shall be performed by the Board of Directors (as more particularly set forth in Article III).

2. Voting. Each Unit shall be allocated and entitled to cast one (1) vote. Since a Unit Owner may be more than one (1) person, if only one (1) of such persons is present at a meeting of the Association, that person shall be entitled to cast the vote appertaining to that Unit. But if more than one (1) of such persons is present, the vote appertaining to that Unit shall be cast only in accordance with the agreement of a majority of them, and such consent shall be conclusively presumed if any one (1) of them purports to cast the vote appertaining to that Unit without protest being made forthwith by any of the others, to the person presiding over the meeting. If there is no majority agreement, the vote appertaining to that particular Unit shall be nullified. Since a "person" need not be a natural person, the word "person" shall be deemed for the purposes of these Bylaws to include, without limitation, a corporation, partnership, association, trust, or other entity capable of holding title to real property, which is, either alone or in conjunction with another person or persons, a Unit Owner. Except where a greater number is required by the Condominium Act, the Declaration, or these Bylaws, a majority of the votes of Unit Owners' present, in good standing (as defined in Paragraph 7 below), and entitled to vote, is required to adopt decisions at any duly held meeting of the Unit Owners' Association.

3. Place of Meeting. Meetings of the Unit Owners' Association shall be held principal office of the Condominium or at such other suitable place as may be designated by the Board of Directors and stated in the notice of the meeting.

4. Annual Meeting. The first annual meeting of the Unit Owners' Association shall be held on a date to be determined by the Declarant, which date shall be within one (1) year after the formation of the Association by the recordation of the Declaration. Notice of such meeting shall be given in accordance with the provisions of Section 6 of this Article II. At such meeting the persons designated by the Declarant shall resign as members of the Board of Directors, and all of tale Owners, including the Declarant if the Declarant owns any Unit or Units, shall elect a new Board of Directors. Thereafter, annual meetings shall be held on the same date of each succeeding year, or on such other date between October 20 and November 10 of each year as may be designated by the Board of Directors and reflected in the said notice. At such annual meetings the Board of Directors shall be elected by ballot of the Owners in accordance with the requirements of Section 4 of Article III. The foregoing notwithstanding, until three (3) years after the recordation of the Declaration or until Units representing three-fourths (3/4) of the Undivided Interests appertaining to submitted Units have been legally conveyed by the Declarant, whichever first occurs, the Declarant shall be entitled to elect a majority of the members of the Board of Directors. The Association may transact such other business as may properly come before them at such meetings. (Amended: eff. September 1, 2010)

5. Special Meetings. It shall be the duty of the President to call a special meeting the Unit Owners' Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Unit Owners in good standing (as defined in Paragraph 7 below), having not less than 30% of the votes of all Units. Said meeting shall be scheduled within thirty (30) days of either the date of said resolution or the date said petition is presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

6. Notice of Meeting. It shall be the duty of the Secretary to mail, by first class United States mail, a notice of each Annual Meeting or Special Meeting of the Unit Owners, at least twenty-one (21) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the address of their respective Units or at such other address as each Unit Owner may have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

(a) The Board of Directors of the Association is required to announce Open Nominations to the Unit Owner's of the Association at least sixty (60) days prior to an Annual Meeting or Special Meeting when Elections are on the Agenda. Once notification is given, any Unit Owner of record and in good standing as set forth in these Bylaws, is to announce candidacy to the Board of Directors within thirty (30) days of said notice, at which time nominations will be closed. The Board of Directors is required to include any Unit Owner who has followed these guidelines on the ballot for election at the established meeting.

7. Voting Requirements. A Unit Owner shall be deemed to be in good standing and entitled to vote and or run for election at any Annual Meeting or at any Special Meeting of the Unit Owner's Association if, and only if, his balance of any dues or assessments of any kind or nature, made or levied and due against him and his condominium unit by the Board of Directors as hereinafter provided, together with all interests, costs, Attorney's fees, penalties and other expenses, if any, properly chargeable to him and against his condominium unit is no more than the equivalent to one month of the Association dues by the 1st day of the month in which an Annual Meeting or Special Meeting has been established pursuant to the guidelines set forth in Paragraph 6 above.

8. Proxies. The vote appertaining to any Unit may be cast pursuant to a proxy in accordance with the provisions of Section 356-B:39, IV (a) (1) of the Condominium Act. Where the Unit Owner is more than one (1) person, there shall be one (1) proxy by or on behalf of all such persons.

9. Quorum. A quorum shall be deemed to be present throughout any meeting of the Unit Owner's Association until adjourned when persons entitled to cast more than 25% of the vote are present at the beginning at such meeting.

10. 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 Board of Directors; (f) reports of committees; (g) Election of directors, if applicable; (h) unfinished business; and (i) new business, any of which may be waived.

11. Conduct of Meeting. The President, or his designate, shall preside over all meetings of the Unit Owners' Association and the Secretary shall keep the minutes of the meeting and record in a Record Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat. Roberts Rules of order shall govern the conduct of all meetings of the Unit Owners' Association when not in conflict with the Declaration, these Bylaws or the Condominium Act.

ARTICLE III
BOARD OF DIRECTORS

1. Powers and Duties. The affairs and business of the Condominium shall be managed by a Board of Directors (sometimes hereinafter referred to as the "Board") 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, the Declaration or these Bylaws directed to be exercised and done by the Unit Owners' Association. The Board of Directors 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 Bylaws. The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters which might arise between meetings of the Board of Directors. In addition to the general duties imposed by these Bylaws, the Board of Directors shall have the power to, 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, establishing the means and methods of collecting such assessments from the Unit Owners', collecting said assessments, depositing the proceeds thereof in a bank or similar financial institution which it shall approve, and using the proceeds to carry out the administration of the Property. Unless otherwise determined by the Board of Directors, the annual assessments against each Unit 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.

(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 by legal means the provisions of the Condominium Act, the Declaration, these Bylaws and such Rules, and bringing any proceeding which may be instituted on behalf of the Unit Owners.

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

(g) Keeping books with detailed accounts of the receipts and expenditures affecting the Property, and the administration of the Condominium. The said books 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 of Directors for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting practices and the same shall be audited at least once a year by an outside auditor employed by the Board of Directors who shall not be a resident of the Condominium, or an Owner therein. The cost of such audit shall be a Common Expense. A copy of the annual audit report shall be supplied to any first mortgagee or Owner of any Unit in the Condominium who requests the same in writing to the Board of Directors.

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

2. Managing Agent. The Board of Directors may employ, or contract with, a professional manager or management firm ("Manager") for a fee or compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to overseeing the day-to-day operation of the Property, implementing programs to maintain and enhance the Property, performing the accounting function for the Property, coordinating outside contractors, providing emergency services and advising the Board relative to same. Notwithstanding the above, no Manager shall have the authority to contact any Unit Owner or resident relative to any purported violation of the Condominium Act, the Declaration, the Bylaws or the Rules without express permission and pursuant to the directions of the Board of Directors. In addition, no Manager shall have the authority to contract for outside services without the express written authority of the Board of Directors. The term of any contract for a Manager may not exceed two (2) years, and any such contract shall provide, *inter alia*, that such agreement may be terminated immediately for cause or upon ninety days notice without cause.

3. Number of Directors and Selection of Board. Only Unit Owners' may be Directors. Where a Unit Owner is not a natural person, any natural person having authority to execute deeds in behalf of such entity may serve as a Director. The number of Directors shall be five (5) persons.

4. Election and Term of Office. The term of office of each Director shall be two (2) years from the annual meeting at which a Director is elected. Two Directors terms shall expire in one year and the other three Directors terms shall expire the following year. The term of Directors elected to fill a vacancy for any reason shall be for the balance of the term being filled. The directors shall hold office until their respective successors have been elected and hold their first meeting.

5. Organization Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the Unit Owners' Association shall be held within ten (10) days after the annual meeting at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present thereat.

6. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time, by a majority of the directors, but at least two (2) such meetings shall be held during each twelve month period after the annual meeting of the Unit Owners' Association. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by first class United States mail, e-mail or telephone, at least five (5) business days prior to the day named for such meeting, except that no notice shall be required for a regularly scheduled sequence of meetings where the time, place and sequence of the meetings has been previously determined by the Board of Directors.

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

8. Waiver of Notice. Before or within ten (10) days after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

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

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

11. Removal of Directors. A Director may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Unit Owners' Association at which a quorum is present, by an affirmative vote of a majority of the votes represented and voting. Any Director whose removal has been proposed by the Unit Owners shall be given at least twenty-one (21) days' written notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting.

12. Compensation. No Director shall receive any compensation from the Condominium for acting as such.

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

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

15. Fidelity Insurance. The Board of Directors shall require that its members and all officers, agents (including the Manager) and employees of the Unit Owners' Association handling or responsible for funds to be covered by adequate fidelity insurance. The premiums on such insurance shall constitute a Common Expense.

The amount of such insurance shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Unit Owners' Association, or the Management Agent, at any time during the term thereof. In no event shall such insurance be less than an aggregate of three months' assessments on all Units plus reserve funds.

The fidelity insurance shall meet all other requirements of the Federal National Mortgage Association pertinent to fidelity bonds for Condominium officers, directors, trustees and employees of the Unit Owners' Association and all other persons handling or responsible for funds of, or administered by, said Association.

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

17. Liability of the Board of Directors. The members of the board of Directors shall not be liable to the Owners for any mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or bad faith. The Owners shall indemnify and hold harmless each of the Directors from and against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Unit Owners unless any such contract shall have been made in bad faith, due to willful misconduct or contrary to the provisions of the Condominium Act, the Declaration or of these Bylaws. It is intended that the members of the Board of Directors shall have no personal liability (except as Unit 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 law or such provisions. It is also intended that the liability of any Owner arising out of any contract made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to such proportion of the total liability thereunder as his Undivided Interest bears to the Undivided Interests of all of the Unit Owners. Every written agreement made by the Board of Directors or by the Manager on behalf of the Unit Owners shall, if obtainable, provide that the members of the Board of Directors or the Manager, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his Undivided Interest bears to the Undivided Interests of all Unit Owners. The Unit Owners shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed

action, suit, or proceeding whether or not based in contract, by reason of the fact that he is or was a Director, or officer, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by him in connection with such action, suit or proceeding unless he acted in bad faith, was guilty of willful misconduct or acted contrary to the provisions of the Condominium Act, the Declaration or these Bylaws.

ARTICLE IV

OFFICERS

1. Designation. The principal officers of the Condominium shall be a President, a Secretary, and a Treasurer, all of whom shall be elected by the Board. The Board may appoint such other officers as in its judgment may be necessary. All officers shall be members of the Board. The offices of Treasurer and Secretary may be held by the same person.

2. Election of Officers. The officers of the Condominium shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board. Any vacancy in any office shall be filled by the Board at a regular meeting or special meeting called for such purpose.

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

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

5. Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the Unit Owners' Association, shall record the minutes of all proceedings in the record book of the Condominium and shall perform like duties for committees when required. He shall keep the record book current and in his custody. He shall give, or cause to be given, notice of all meetings of the Unit Owners' Association, the Board and committees and shall perform such other duties as may be prescribed by the Board or President. The Secretary shall compile and keep current at the principal office of the 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.

6. 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 all required financial data, and shall deposit all monies and other valuable effects in such depositories as may be designated by the Board. He 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 of his transactions as Treasurer and of the financial condition of the Condominium.

7. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium for expenditures or obligations shall be executed only by such person or persons specifically designated in writing by the Board of Directors.

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

ARTICLE V

OPERATION OF THE PROPERTY

1. Determination of Common Expenses and Assessments Against Owners.

(a) Fiscal Year. The fiscal year of the Condominium shall consist of the twelve-month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization

and terminate on December 31. The fiscal year herein established shall be subject to change by the Board of Directors should corporate practice subsequently dictate.

(b) Preparation and Approval of Budget. Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Area and any parts of the Units which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these Bylaws or a resolution of the Unit Owners' Association, and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Owners of all related services. Such budget shall also include such reasonable reserves as the Board of Directors considers necessary to provide a general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall make reasonable efforts to send to each Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Common Expenses payable by the Owners, at least fifteen days in advance of the fiscal year to which the budget applies. 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 Board of Directors shall be assessed against each Owner of a completed Unit in proportion to the number of votes in the Unit Owners' Association appertaining to his Unit, and shall be a lien against each Owner's Condominium Unit in accordance with the Condominium Act. Initially, assessments shall commence on the date of the sale of the first Unit in each phase. The basis of the assessment will be the projected budget. Unsold units may temporarily be accorded a reasonably reduced assessment if not occupied, but in any event, all Units shall pay full assessments no later than sixty (60) days after conveyance of the first Unit in each phase. Thereafter, on or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each owner shall be obligated to pay to the Association one-twelfth (1/12) of the assessment for such fiscal year made pursuant to the foregoing provisions. After the end of each fiscal year, the Board of Directors shall supply to all Owners an itemized income and expense statement. The amount accumulated in excess of the amount required for actual expense and budgeted reserves shall, in the discretion of the Board of Directors, either be rebated to the Owners in accordance with each Owner's votes in the Unit Owners' Association by crediting same to the next successive monthly installments due from Owners under the then current fiscal year's budget, until exhausted, or shall be added to reserves. Any net shortage shall, if the Board of Directors deems it advisable, be added according to each Owner's votes in the Unit Owners' Association to the installments due in the succeeding six (6) months after the rendering of the accounting.

(d) Capital Reserves. The Board of Directors shall build up and maintain an adequate reserve for repair and replacement of the Common Area elements, which shall be funded by regular monthly payments as provided for in subsection (c). Periodically, as collected, all funds accumulated during each respective year for Capital Reserves for the repair or replacement of Common Area elements shall be placed in a separate financial account (not necessarily a bank account), segregated from the general operating funds, and used only for such purposes. If for any reason, including nonpayment of any Owner's assessment, the reserves are deemed inadequate, the Board of Directors may at any time levy a further assessment, which shall be assessed equally against the Unit Owners according to their respective votes in the Unit Owners' Association and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Unit Owners' shall be obligated to pay the adjusted amount or, if the additional assessment is not payable in installments, the amount of such assessments.

(e) Initial Assessment. When the first Board of Directors takes office, it shall determine the budget, as defined in this Section, for the period commencing upon the recording of this Declaration at the Hillsborough County Registry of Deeds and ending on

the last day of the fiscal year in which their election occurs. Assessments shall be levied against the Owners during said period as provided in paragraph (c) of this Section. The Board of Directors may establish an initial operating reserve through special assessments of each Owner upon purchase of his Condominium Unit from the Declarant.

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

(g) Initial Working Capital Fund. A working capital fund will be established for the initial months of the Condominium equal to at least a two months estimated common area charge for each Unit. Each Unit's share shall be collected at the close of the sale of such Unit and shall be maintained in a segregated account by the Owners' Association for the use and benefit of that Association. Such amounts are to be paid by the purchaser and are not to be considered as an advance payment of regular assessments.

(h) Capital Reserve Investments.

(i) Purpose

The purpose of this Bylaw is to guide the Country Hill Estates Condominium Association's Board of Directors and their Management Company, if any, in selecting investment vehicles for the Association's Capital Reserve Fund and in reviewing the ongoing performance of those investments.

(ii) Goal

The Association's investment goal shall be to manage the Capital Reserve Fund so that adequate funds are available to meet requirements forecasted by the Capital Reserve Study. The Association will do so by depositing a portion of the monthly condominium fees into the Capital Reserve Fund and by investing the fund in a portfolio of conservative investment vehicles selected to:

- a. Keep pace with inflation, after taxes,
- b. Preserve principal, and
- c. Diversify to control risk.

(iii) Investment Vehicles

The Associations funds shall be invested in a prudent combination of investment vehicles, which may include:

- a. Federally insured bank accounts and certificates of deposit;
- b. Money Market Funds;
- c. High-grade corporate or government bonds; and
- d. Mutual funds.

(iv) General Rules

a. The Association shall maintain a Capital Emergency Fund as a portion of the total Capital Reserve Fund. The Capital Emergency Fund shall be invested in penalty-free, liquid, low downside risk investments; specifically money market funds and short-term high quality bond funds. The size of the Capital Emergency Fund shall be at least \$10,000 or 5% of the total Capital Reserve Fund, whichever is greater. This fund must have check writing privileges with funds available on a daily basis.

b. Every proposed investment or investment change requires a majority vote of the full Board of Directors for approval.

c. The Board of Directors shall review the investment portfolio quarterly or more frequently as needed in order to make any changes necessary to remain in compliance with this policy.

d. Each specific investment in the portfolio shall be reviewed in detail at least annually, and a vote taken by the Board to retain or change that investment.

e. In all reviews and investment decisions, the Board shall consider the tax consequences of the proposed or current investments being reviewed or considered.

f. The complete list of Capital Reserve assets, including the name of each asset and the current value of that asset shall be published to all unit owners annually.

(v) Bank Savings Accounts and Certificates of Deposit

a. The funds invested in any one institution must be less than the maximum amount covered by the Government insurance.

b. At the time of the investment, the funds shall be placed with the institution offering the best rate, provided that by making this investment, the resulting total balance on deposit at that institution will not exceed the Government's maximum insurance coverage.

c. The institutions whose rates will be considered shall include all financial institutions serving the Greater Nashua area offering suitable investment vehicles. In addition, the Board may consider institutions outside the Greater Nashua area. The Board may also consider other characteristics, such as size, viability, quality, stability and distance in selecting candidate institutions.

(vi) Money Market Funds

Association may invest in money market funds provided such funds are managed by reputable financial institutions and/or mutual fund firms.

(vii) High-grade Corporate, Government, Government Agency or Municipal Bonds

a. The Association shall invest no more than 10% of the total Capital Reserve Fund or \$25,000, whichever is less, in the securities of any single corporation, including its parent and/or subsidiary companies.

b. The Association shall invest in no security unless that security is widely held and publicly traded.

(viii) Mutual Funds

a. The Association shall invest no more than 30% of the total Capital Reserve Fund or \$100,000, whichever is less, in any one mutual fund.

b. The Association shall invest no more than 10% of the total Capital Reserve Fund in equity (stock) mutual funds.

c. Mutual Funds in which the Association invests must meet the following criteria:

- Fund in existence for at least 3 years and the mutual fund company in existence for at least 5 years;
- Fund focused on high quality, low risk securities;
- No front or back load (i.e.: no commissions);
- Low total expenses, including annual expense ratio and 12(b)-1 (advertising) fees;
- High ranking in most recent annual ratings by at least one broad-based fund survey (Business Week, Forbes, Morningstar);
- Minimum asset size of fund in excess on \$100 Million.

(ix) Prohibited Investments

Notwithstanding any other element of these Bylaws, the Association shall not invest in any of the following:

- a. Individual stocks;
- b. High-yield (junk) bonds or bond funds;
- c. Real estate, except that the Association may purchase Country Hill units at prices not to exceed fair market value;
- d. Mortgage funds;
- e. Loans of any kind;
- f. Commodities;
- g. Derivatives; a collective term for securities whose prices are based on the prices of another (underlying) investment. The main derivatives are; Options and Futures;
- h. Arbitrage;

- i. Antiques, fine art, or collectibles;
- j. Any other investment except those described in paragraphs (v) through (viii).

2. Payment of Common Expenses. All Unit Owners' shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article V. No Unit 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. Nor shall any Unit Owner be entitled to off-set against or withhold his contribution towards the Common Expense. The purchaser of a Condominium Unit or other acquiring Unit Owner by virtue of any transfer or other conveyance shall be jointly and severally liable with the transferring Unit Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of the conveyance without prejudice to the acquiring Unit Owner's right to recover from the transferring Unit Owner the amounts paid by the acquirer therefor; provided however, that any such acquiring Unit Owner or transferring Unit Owner shall be entitled upon written request, to a recordable statement from the Board of Directors or the Manager setting forth the amount of the unpaid assessments against the transferring Unit Owner and such acquiring Unit Owner shall not be liable for, nor shall the Condominium Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth, and failure to furnish or make available such a statement within seven (7) days from receipt of such written 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. If a holder of a first mortgage of record or other purchaser of a Condominium Unit obtains title to the Condominium Unit as a result of foreclosure of a first mortgage, or through the enforcement of any other remedies provided for in the mortgage, or by virtue of a deed in lieu of foreclosure of a first mortgage, such mortgagee or purchaser, his successors and assigns, shall not be liable for the payment of any Common Expenses assessed prior to the acquisition of title to said Unit by said mortgagee or purchaser pursuant to the aforesaid remedies, and the Condominium Unit shall not be subject to a lien for same. The unpaid share of Common Expenses assessed prior to the acquisition of title to such Unit by such mortgagee or purchaser pursuant to the aforesaid remedies shall be collectible from all Unit Owners', including the purchaser or first mortgagee, in proportion to their respective votes in the Unit Owners' Association.

(a) Any Common Expenses associated with the maintenance, repair, renovation, restoration or replacement of any Limited Common area, unless otherwise specified by the Condominium Act, the Declaration and/or these Bylaws to be the responsibility of the Board of Directors, shall be specially assessed against the Condominium Unit to which that Limited Common Area is appurtenant. If the Limited Common area is appurtenant to more than one (1) Condominium Unit, such expenses shall be specially assessed against each such Condominium Unit equally (or in proportion to the benefit conferred) so that the total of such special assessments equals the total of such expenses, except to the extent that the Condominium instruments provide otherwise.

3. Collection of Assessments. The Board of Directors shall take prompt action to any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than sixty (60) days from the due date for payment thereof in accordance with the provisions of the Condominium Act, the Declaration, these Bylaws and/or any Rules that may be adopted by the Board.

4. Maintenance and Repair.

(a) By the Board of Directors. Except as otherwise provided in the Condominium Act, the Declaration, these Bylaws and/or the Rules, the Board of Directors shall be responsible for the maintenance, repair and replacement of the Common Area now existing or hereafter constructed, the cost of which shall be assessed to all Unit Owners as a Common Expense. The Board's responsibilities shall include the following:

- (i) The maintenance, repair and replacement of exterior wood trim on the Units, including painting.
- (ii) The maintenance, repair and replacement of Unit exterior vinyl siding.
- (iii) The exterior painting of Unit windows, window trim and door trim (but not entrance doors).
- (iv) The exterior painting of Unit garage doors and garage door trim.
- (v) The exterior painting of Unit foundation windows and trim, if any.
- (vi) The exterior painting of unit bulkheads.

(vii) The maintenance, repair and replacement of original front/side porches and original rear decks.

(viii) The maintenance, repair and replacement of the shingles and underlayment of Unit and garage roofs.

(ix) The maintenance, repair and replacement of driveways and walkways to each Unit.

(x) The maintenance, repair and replacement of original landscaping around each Unit, excluding the replacement of unit perimeter shrubbery.

Notwithstanding the above, if such maintenance, repair and/or replacement required to be performed by the Board is necessitated by the action or inaction, willful neglect or otherwise, of a Unit Owner, occupant or person gaining access with a Unit Owner's or occupants express or implied consent, then any such expense shall be assessed and charged to the Unit Owner.

(b) By the Owner. Unless otherwise specified by the Condominium Act, the Declaration and/or these Bylaws to be the responsibility of the Board, each Unit Owner shall be responsible for the maintenance, repair, renovation, restoration and replacement, at his own expense, of his Unit and any part thereof, including the Limited Common area(s) associated with his Unit. Each Unit Owner shall keep the interior (and the exterior portions of his Unit that are his responsibility to maintain) of his Unit and its equipment and appurtenances in good order and condition and shall do all maintenance, repairs and replacements that may at any time be necessary to maintain the good appearance and condition of his Unit. In addition, each Unit Owner shall be responsible, at his sole cost and expense, for all damage to any and all other Units, the Common Area and/or the Limited Common Areas resulting from his failure to perform any of the maintenance, repairs and replacements required to be made by him.

If a Unit front/side porch or rear deck has been altered at any time from its original state, the Unit Owner shall be required to maintain, repair and/or replace all elements of said front/side porch or rear deck at his sole cost and expense. In addition, the Unit Owner shall be responsible, at his sole cost and expense, for curing any and all damages to the interior or exterior of the Unit resulting from the alteration of said front/side porch or rear deck to the satisfaction of the Board.

Unit window and/or sliding glass door replacements shall require written Board approval as to style and standards. All replacements shall require the use of maintenance free products (i.e., solid vinyl, aluminum clad or vinyl clad replacement windows and/or sliding glass doors). The exterior surface color of replacement windows and/or sliding glass doors shall be white. In addition, the Unit Owner shall be responsible, at his sole cost and expense, for curing any and all damages to the interior or exterior of his Unit resulting from the installation of replacement windows and/or sliding glass doors to the satisfaction of the Board.

Each Unit Owner shall be required to maintain adequate heat within his Unit to keep the pipes in his Unit from freezing. If the Units' pipes freeze, causing loss or damage to the Unit and/or any loss or damage to the Common Area, Limited Common Areas, or another Unit, said Unit Owner shall be responsible, at his sole cost and expense, to cure any loss or damage to the satisfaction of the Board.

(c) Manner of Repairs and Replacement. All repairs and replacements shall be substantially similar to the original construction and installation, and shall be of first class quality.

Each Unit Owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with other Unit Owners. Each Unit Owner shall promptly report to the Board, or the Manager, any defects or need for repairs for which the Board is responsible. A failure to report defects or need for repairs shall relieve the Board of Directors from any liability for damages resulting from a failure to repair or correct such defect or deficiency.

(d) Right of Board to Repair. If a Unit Owner fails or neglects to perform any of his obligations hereunder, and does not undertake to commence same within ten (10) days of written notification thereof, or sooner if necessary, (as reasonably determined by the Board as necessary to protect or prevent damage to persons or property), the Board shall have the right to perform such maintenance, repair or replacement as it deems necessary. In such a case, the Unit Owner shall be assessed all costs associated therewith, including reasonable attorney fees if applicable.

5. Additions, Alterations or Improvements by the Board of Directors. Whenever in the judgment of the Board of Directors the Common Area shall require additions, alterations or improvements costing in excess of Three Thousand Dollars (\$3,000.00) during any period of twelve (12) consecutive months, and the making of such additions, alterations or improvements shall have been approved by a majority of the Unit Owners, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing Three Thousand Dollars (\$3,000.00) or less during any period of twelve (12) consecutive months may be made by the Board of Directors without approval of the owners and the cost thereof shall constitute part of the Common Expenses. Notwithstanding the foregoing, if, in the opinion of not less than 80% of the members of the Board of Directors, such additions, alterations or improvements are exclusively or substantially exclusively for the benefit of a limited number of Unit Owners or Unit Owner requesting the same, such requesting Unit Owners shall be assessed therefor in such proportions as they jointly approve, or, as determined by the Board of Directors. Nothing contained in this paragraph shall limit the right and the obligation of the Board of Directors to maintain, repair and replace portions of the Condominium as set forth in Paragraph 4 of this Article.

6. Additions, Alterations or Improvements by Owners. Except to the extent prohibited by the Condominium Act, the Declaration, these Bylaws and/or the Rules, a Unit Owner may make any improvements or alterations within his Unit that do not impair the structural integrity of his or any other structure on the Property or otherwise lessens the structural support of any bearing wall of his Unit.

Except to the extent provided for in the Condominium Act, the Declaration and these Bylaws and/or the Rules, no Unit Owner shall do anything that would change the exterior appearance of his Unit or any portion of the Condominium.

Notwithstanding the above, a Unit Owner may alter his rear deck, but only to the extent provided for in these Bylaws and/or the Rules, and only in strict accordance with the applicable guidelines established by the Board and with the express written permission of the Board.

In addition, notwithstanding the above, a Unit Owner may paint the shutters of his Unit to match the color of his front door, but only with colors compatible with the esthetics of the Condominium and his Unit and with prior written permission of the Board.

The Board shall be obligated to answer any written request by an owner for approval of such alteration or improvement within forty-five (45) days after submission of such request. The failure to do so within the stipulated time shall constitute a denial by the Board to the proposed alteration or improvement.

7. Restrictions on 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 Board of Directors have 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 Board of Directors is hereby authorized to take all steps necessary to prevent or discontinue any violations thereof, all at the expense of the violator:

(a) No advertisements, signs or posters of any kind shall be posted in or on the Property except as authorized by the Board. The Board of Directors may, however, authorize the posting of a "FOR SALE" sign on or near a Units Limited Common Area upon such conditions and for such period of time as the Board may determine.

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

(c) No animal, other than common household pets with the consent of the Board, 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. The Board of Directors may make further provisions in the Rules for the control and regulation of household pets in the Condominium. The Owner of a Unit where a pet is kept or maintained shall be responsible and may be assessed by the Board of Directors for all damages to the Property resulting from the maintenance of said pet, and any costs incurred by the Association in enforcing the Rules prescribed or to be prescribed by the Board of Directors for the control and regulation of pets in the Condominium and each such Owner shall be

deemed to indemnify and hold the Board harmless against such loss or liability resulting from said pet.

(d) No nuisance shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Condominium by others.

(e) No Unit Owner, tenant, occupant or guest shall allow the installation of wiring for electrical, cable television or telephone use, television antennae, satellite dish, air conditioning unit or other machine or equipment, which protrudes through or attaches to, 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 in writing by the Board.

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

(g) Nothing shall be done in any Unit or in, on, or to the Common and/or Limited 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 Bylaws. Nothing shall be altered or constructed in or removed from the Common Area, except upon the written consent of the Board of Directors and with the approval of a majority of the Unit Owners.

(h) No Unit Owner, tenant, occupant 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.

(i) Unregistered and/or inoperative vehicles of any kind are strictly prohibited from the Property.

(j) 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 Board of Directors. No waste shall be committed in the Common Area.

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 Board. 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.

8. Vehicle Rules and Regulations. Rules governing the regulation, classification, operation, parking, storage and use of vehicles while on the Property may be promulgated and amended by the Board, provided that such Rules are not contrary to or inconsistent with the laws of the State of New Hampshire, the Condominium Act, the Declaration or these Bylaws.

9. Rights of Access. Each Unit Owner shall afford to the Unit Owners' Association and to any of its agents and employees such access through his Unit as may be reasonably necessary to enable them to exercise and discharge their respective powers and responsibilities. Requests for entry shall be made as far in advance as reasonably practical and any such entry shall be at a time reasonably convenient to the Unit Owner or occupant. In case of any emergency, such right of entry shall be immediate whether the Owner is present at the time or not.

10. Rules. Rules concerning the operation and use of the Common Area and the Limited Common Area may be promulgated and amended by the Board of Directors, provided that such Rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these Bylaws. As the Rules may be amended, from time to time, a copy of amended Rules shall be furnished, by the Board, to each Unit Owner at Association expense. Amended Rules shall become effective ten (10) days after delivered or mailed.

ARTICLE VI

INSURANCE

1. Insurance Required. Pursuant to Section 43 of the Condominium Act, the Board of Directors 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 Board, the Manager and agents or employees of the foregoing with respect to the Condominium, and all Owners and other persons entitled to occupy any portion of the Condominium, such policy to have coverage of at least One Million Dollars (\$1,000,000.00) for bodily injury, death, and property damage arising out of a

single occurrence; and (iii) such other policies as specified hereinbelow, which insurance shall be governed by the following provisions to the extent obtainable or possible:

(a) A master or blanket policy of property insurance covering all the general common elements and limited common elements, including fixtures and building service equipment to the extent that they are part of the common elements of the Condominium, as well as common personal property and supplies, and other common personal property belonging to the Owners' Association. Such coverage shall extend to any fixtures, equipment, or other property within the Units which are financed by a mortgage to be purchased by Federal National Mortgage Association (FNMA). The policy shall be in an amount equal to One Hundred Percent (100%) current replacement cost. The name of the insured under such policies shall be "Country Hill Estates Unit Owners' Association." The loss shall be payable to such Association as trustee for each Unit Owner and each such Owner's mortgagee, if any. Each Unit Owner and such Owner's mortgagee, if any, shall be beneficiaries of the policy in the percentage of common ownership set forth in the Declaration.

(b) Fire insurance with standard extended coverage endorsement, vandalism and malicious mischief endorsements insuring all the buildings in the Condominium including without limitation all such portions of the interior of such buildings as are for insurance purposes normally deemed to constitute part of the building and customarily covered by such insurance, such as heating and air conditioning and other service machinery, interior walls, all finished wall surfaces, ceiling and floor surfaces including any wall-to-wall floor coverings, bathroom fixtures, including appliances which are affixed to the buildings, 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 buildings and to be payable to the Board as trustee for the Owners and their mortgagees as their respective interests may appear.

(c) Public liability insurance in such amounts as the Board may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000.00) 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 any one insured thereunder against any other insured thereunder. This 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.

(d) Workmen's compensation insurance as required by law.

(e) Such other insurance as the Board may determine.

(f) The Board of Directors shall have the right and obligation to set the deductible amount on any insurance policy to the extent possible thereunder.

2. General Insurance Provisions.

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

(b) The Board shall be required to make every effort to see that all policies of physical damage insurance provided for under Paragraph 1 above: (i) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees and agents, members of the Board, the Manager, Owners and members of the family of any Owner, 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 of invalidity or prejudice by failure of the insured, or Owners collectively, to comply with any warranty or condition with regard to any portion of the Condominium over which the insured, or Owners collectively, have no control; (iv) shall provide that such policies may not be cancelled or substantially modified without at least thirty (30) days written notice to all of the insured 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 Board of Directors, or any of their agents, or employees, nor cancelled for nonpayment of premiums.

(c) The Board may name as an insured, on behalf of the Owners' Association, the Owners' Associations' authorized representative, including any trustee with whom such Owners' Association may enter into any Insurance Trust Agreement or any successor to such trustee, who shall have exclusive authority to negotiate losses under any policy providing property or liability insurance.

Each Unit Owner hereby appoints the Board, or the Owners' Association, or any Insurance Trustee designated by the Board or the Owners' Association, an attorney-in-fact for the purpose of purchasing and maintaining any insurance policy required by the Declaration or to be purchased pursuant to vote of the Owners' Association, including the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; the performance of all acts necessary to accomplish such purpose. The Board, Owners' Association, or trustee must receive, hold, or otherwise properly dispose of any proceeds of insurance in trust for Unit Owners and their first mortgagees as their interests may appear.

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 2(b) of this Article VI. It is recommended that each Owner obtain, in addition to the insurance hereinabove provided to be obtained by the Board of Directors, 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 Board pursuant to Paragraph 1(a) above, and each Owner hereby assigns to the Board the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies (except policies covering only personal property, owned or supplied by individual Owners) shall be filed with the Association.

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

(c) Each Owner, prior to commencement of construction of such improvements, shall notify the Board 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 Board shall notify the insurer under any policy obtained pursuant to Paragraph 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.

(e) Upon request of the Board, each unit Owner shall provide to the Board of Directors any information which the Board may request concerning the nature and extent of any insurance maintained by the Unit Owner pursuant this paragraph.

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

ARTICLE VII

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

1. When Repair and Reconstruction are Required. Subject to the provisions of Paragraph 3(i) 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, the Board of Directors 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. Procedure for Reconstruction and Repair.

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

(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 Unit Owners' 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.

(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.

(e) Any restoration or repair of the Condominium, after partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the Declaration and the original plans and specifications, unless other action is approved by first mortgagees holding mortgages on at least fifty-one percent (51%) of the Units.

(f) After substantial destruction of the Condominium, or after a substantial taking in condemnation of the property, an election to terminate the Condominium must have the approval of first mortgagees holding mortgages on at least fifty-one percent (51%) of the Units.

(g) No reallocation of interests in the Common Area resulting from the partial condemnation or partial destruction of the Condominium may be affected without the prior approval of first mortgagees holding mortgages on at least fifty-one Percent (51%) of the Units, whether existing in whole or in part.

3. Disbursements of Construction Funds.

(a) The net proceeds of insurance collected on account of casualty and the funds collected by the Board of Directors from assessments against Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair by the board of Directors.

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

(c) It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the construction fund after the payment of all of the cost of the reconstruction and repair for which the fund is established, such balance shall 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 VIII

SALES, LEASES AND ALIENATION OF UNITS

1. No Severance of Ownership. No Owner shall execute any deed, lease, mortgage, or instrument conveying or mortgaging the title to his Unit without including therein the 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 interests, 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 Bylaws 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.

All leases or rental agreements for any Unit shall be in writing, shall be specified subject to the constituent documents, and shall be for a period not less than thirty (30) days with a minimum initial term of no less than six (6) months. A copy of each lease or rental agreement for any unit, together with the name and phone number of the lessee, shall be provided to the Board of Directors or managing agent within seven (7) days of the commencement of the tenancy. Such lease or agreement shall include a signed statement by the lessee of the unit agreeing to abide by the Declaration, the Bylaws and the Rules of the Association.

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 Board of Directors all unpaid Common Expenses heretofore assessed by the Board of Directors with respect to his Unit, except as provided in Section 2 of Article V, and shall have satisfied all unpaid liens with respect to his Unit, except mortgages. The Board of Directors 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 Owners' Association to prevent the disposition of such Unit, in all cases where the Association allows such disposition. Failure or refusal to furnish, within seven (7) days of receipt of such request by the Board or Manager, such a statement shall make the above-mentioned prohibition inapplicable to any such disposition of the Unit. Any such statement shall be binding on the Association, the Board of Directors and every Owner. Payment of a fee not exceeding the maximum amount allowable under the Condominium Act may be required as a prerequisite to the issuance of such a statement.

ARTICLE IX

AMENDMENT TO BYLAWS

1. Amendments. Except as otherwise provided in the Condominium Act and herein, these Bylaws may be modified or amended either (i) by a vote of at least sixty-seven percent (67%) of 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 written instrument or instruments duly executed by at least sixty-seven percent (67%) of the owners; provided, however, that (a) Section 4 of Article II, and Section 3 of Article III, insofar as they relate to the election of members of the Board of Directors by the Declarant, (b) Section 2 of Article II, insofar as it provides that the Declarant, so long as it is the owner of one or more Units, may vote the votes appurtenant thereto, and (c), this Section 1 of Article IX, may not be amended without the consent in writing of the Declarant, so long as the Declarant shall be an Owner.

Furthermore, notwithstanding the foregoing, so long as the Declarant is the Owner of one or more units, no amendment to the Bylaws or Rules may be adopted which could interfere with the construction, display, sale, lease, or other disposition of such Unit or Units.

2. Recording. A modification or amendment of these Bylaws shall become effective only when it has been duly evidenced in accordance with the provisions of Section 34 IV of the Condominium Act.

3. Conflicts. No modification or amendment of these Bylaws 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 Bylaws of the Condominium and all owners shall be bound to abide by such modification or amendment.

4. Approval of Mortgagees. These Bylaws contain provisions concerning various rights, priorities, remedies and interests of the mortgagees of Units. Such provisions in these Bylaws 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, with respect to which the Board has received notice pursuant to Article X below, shall be given thirty (30) days notice of all proposed amendments, and no amendment or modification of these Bylaws impairing or affecting the rights, priorities, remedies or interests of a mortgagee, shall be adopted without the prior written consent of such mortgagee. If there is more than one mortgagee holding mortgages on the Units, it shall be sufficient for this purpose to obtain the written consent of the mortgagee or mortgagees holding first mortgages on 67% or more of the Units encumbered by mortgages.

ARTICLE X

MORTGAGES

1. Notice to Board. An Owner who mortgages his Condominium Unit shall notify the Board of the name and address of his mortgagee, and shall file a conformed copy of the mortgage with the Board. The Board shall maintain suitable records pertaining to such mortgages.

2. Notice to Mortgage, Insurer or Guarantor of Mortgage. The Board, whenever so requested in writing by a mortgagee of a Condominium Unit, or the insurer or guarantor of such mortgage, shall promptly report any of the following:

- (a) Any unpaid assessments for Common Expenses due from, or any other default by, the Owner of the mortgaged Unit;
- (b) Damage to the mortgaged Unit in excess of \$1,000.00;
- (c) Damage to or loss due to condemnation of Common Area which exceeds \$10,000.00;
- (d) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owners' Association;
- (e) Any proposed action which would require the consent of a specified number or percentage of eligible mortgage holders as specified in this Declaration and Bylaws.

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

4. Examination of Books. Each Unit Owner and each mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times, upon reasonable notice, on business days, but, with respect to Unit Owners, not more often than once a month.

5. Audited Financial Statements. The holders, insurers or guarantors of first mortgages on at least fifty-one percent (51%) of the Units shall be entitled to have an audited financial statement of the books and records of the Owners' Association for the immediately preceding fiscal year prepared at their expense if one is not otherwise available. If such a statement is available, it shall be furnished within a reasonable time after written request.

ARTICLE XI

NOTICE

1. Manner of Notice. Except for any notices which are required by the Condominium Act or these documents to be given by certified mail, all notices, demands, bills, statements or other communications provided for or required under these Bylaws shall be deemed to be given if delivered personally or sent by first class United States Mail to a Unit Owner at the address of his unit or at such address as the Unit Owner may have designated by notice by writing to the Board of Directors or, if to the Unit Owners Association, the Board of Directors or the manager, at the principal office of the manager, or such other addresses that may be designated in writing to the Unit Owners pursuant to this Section.

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

ARTICLE XII

COMPLIANCE AND DEFAULT

1. Relief. Every Unit Owner and all those entitled to occupy a Unit, shall be governed by, and shall comply with, all the applicable terms of the Condominium Act, the Declaration, these Bylaws, and the Rules and any amendments of same. Any lack of compliance shall be grounds for an action or suit to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, maintainable by the Unit Owners' Association or by its Board or Managing Agent (with the express written authorization of the Board) on behalf of such Association or, in any proper case, by one or more aggrieved Unit Owner on his own behalf or as a class action. The Unit Owners' Association shall be entitled to all costs and attorneys' fees incurred in any such proceeding.

(a) Legal Proceedings. Without limiting the foregoing, failure to comply with any of the applicable terms of the Condominium Act, the Declaration, these Bylaws, and/or the Rules shall be grounds for relief, which may include, without limiting the same, an action to recover sums due for money damages, injunctive relief, foreclosure of the lien for nonpayment of all assessments, and any other relief provided for by law, or any combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which may be sought by the Unit Owners' Association, the Board, the Manager (with the express written authorization of the Board), or, if appropriate, by any aggrieved owner. The Unit Owners' Association shall be entitled to all costs and attorneys' fees incurred in any proceeding under this Article and/or RSA 356-B:15, I.

(b) Additional Liability. Each Unit Owner shall be liable for the expenses of all maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or the act, neglect or carelessness of any member of his family or his tenants, guests, employees, agents, business patrons, invitees or licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board of Directors. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by an insurance company of its rights of subrogation.

(c) Fines for Violations. The Board of Directors shall have the right to establish, enforce and amend a schedule of fines, not to exceed the maximum amount permitted by law, for violations of the Condominium Act, the Declaration, these Bylaws and the Rules, as may be amended.

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

(e) Interest. In the event of a default by any Owner against him 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. In addition, the Board of Directors shall have the authority to impose a late payment charge on such defaulting owners in an amount not to exceed the maximum amount permitted by law.

(f) Abatement and Enjoinment of Violations by Owners. The violation of any Rule adopted by the Board of Directors, or the breach of any Bylaw contained herein, or the breach of any provision of the Condominium Act, the Declaration, shall give the Board of

Directors or the Manager on behalf of the Board of Directors, the right, in addition to any other rights set forth in these Bylaws: (a) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of provisions hereof, and the Board of Directors or Manager shall not thereby be deemed guilty in any manner or trespass; (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; (c) To exercise the rights and remedies set forth in Section 356-B:46, IX to terminate a delinquent unit's common privileges and cease supplying a delinquent unit with any and all services normally supplied or paid for by the Unit Owners' Association; and (d) to collect from any tenant renting a unit, any rent then or thereafter due to the Owner of such unit if such Owner fails to pay the common expenses assessed to his unit by the Unit Owners' Association as set forth in Section 356-B:46-a. The Board will obtain approval of the appropriate Court or other judicial body before altering, removing or demolishing any item of construction.

2. Cost of Enforcement. All costs including all reasonable attorneys' fees, incurred by the Unit Owners' Association in connection with enforcing any provision of the Condominium Act, the Declaration these Bylaws and/or the Rules, as amended, shall be paid by the Unit Owner and shall constitute a lien pursuant to the provisions of the Condominium Act and these Bylaws.

3. Lien for Assessments.

(a) The total annual assessment of each Unit Owner for the Common Expenses or any special assessment levied pursuant to the Condominium Act, the Declaration and/or these Bylaws, is hereby declared to be a lien levied against the Unit of such Owner as provided in (including without limitation the priority provisions set forth in Section 356-B:46 thereof) the Condominium Act, which lien shall be effective when perfected in accordance with said Act.

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

(c) The lien assessments shall include interest, costs and attorneys' fees as provided in Sections 1 or 2 of this Article XII and may be foreclosed in the manner provided by the laws of the State of New Hampshire for the foreclosure of power of sale mortgages or by suit brought in the name of the Board of Directors, acting on behalf of the 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.

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

ARTICLE XIII

RESALE BY PURCHASER

1. In the event of any resale of a Condominium Unit or any interest therein by any Unit Owner or purchaser of a condominium unit, having executed a contract for the disposition of same, shall have the right to obtain from the Owner's Association, prior to the contract date of the disposition, the following:

(a) A recordable statement setting forth the amount of unpaid assessment currently levied against that Unit. Payment of a fee not exceeding ten dollars (\$10.00) may be required as a prerequisite to the issuance of such a statement;

(b) A statement of any capital expenditures and major maintenance expenditures anticipated by the Unit Owners' Association 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 Board of Directors;

(d) 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;

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

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

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

2. The principal officer of the Unit Owners' Association shall furnish the statements prescribed by this Article upon the written request of any Unit Owner or purchaser of a condominium unit, having executed a contract for the disposition of same within ten (10) days of receipt of such request.

ARTICLE XIV

COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

1. Compliance. These Bylaws are set forth in compliance with the requirements of the Condominium Act (herein sometimes referred to as the "Act").

2. 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 of its statutes, the provisions of the statutes will apply. If any provisions of these Bylaws or any action, sentence, clause, phrase, or word, or the application thereof in any circumstance is 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.

3. 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.

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

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

COUNTRY HILL ESTATES, A CONDOMINIUM
AMENDED AND RESTATED DECLARATION

CERTIFICATION OF VOTE

THE UNDERSIGNED, Jeffrey Mitchell, Secretary of Country Hill Estates, hereby certifies, pursuant to RSA 356-B:34 IV, that the above Amended And Restated Declaration, is adopted in accordance with Article IX of Appendix D-Bylaws, by the vote of at least sixty-seven (67%) percent of the Unit Owners.

DATED: July 13, 2004

COUNTRY HILL ESTATES, A
CONDOMINIUM

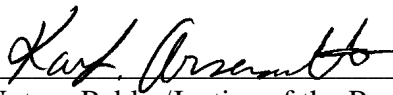


Jeffrey Mitchell, Secretary

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

On the date first above written, personally appeared the above named Jeffrey Mitchell as Secretary of Country Hill Estates, the undersigned Director, known to me, or satisfactorily proven to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purpose therein contained.

BEFORE ME:



Notary Public/Justice of the Peace
KAREN LYN ARSENAULT
Notary Public, State of New Hampshire
My Commission Expires May 19, 2008