25035466 10/20/2025 11:31:36 AM
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DECLARATION

of

THE RIDGE at MOODY POINT CONDOMINIUMS

Newmarket, NH

The Ridge at Moody Point Condominium Association, formerly known as the Moody Point Condominium II Association, Inc, having been duly created by a Declaration and Bylaws filed with the Rockingham County Registry of Deeds on or about May 25, 1994, beginning at Book 3054, Page 0098 and as amended from time to time thereafter, the Unit Owners voted at a duly called Association meeting to amend and restate the Declaration and Bylaws, and any and all amendments thereto and thereafter, with the Declaration and Bylaws immediately following:

ARTICLE I
DEFINITIONS

Certain of the terms as used in this Declaration and in the Bylaws, which are annexed hereto as Appendix C and are made a part hereof, are defined and shall have meaning as follows, unless the context clearly indicates a different meaning thereof:

1. "Act" means the New Hampshire Condominium Act (Chapter 356-B of the New Hampshire Revised Statutes Annotated) as revised periodically, to which Act the Association is bound to and guided by.

2. "Association" or "Association of Owners" or "The Ridge at Moody Point Condominiums" means the incorporated or unincorporated association of the Owners acting as a group in accordance with the Declaration and the Bylaws.

3. “Board” or "Board of Directors" means the governing body of the Association elected pursuant to the Bylaws of the Association.

4. "Bylaws" means the instrument annexed hereto as Appendix C and hereby made a part hereof which provide for the self-government of the Association.

5. “Common Area" means all that portion of the Condominium other than the Units and specifically includes the Limited Common Area.

6. “Common Expenses" means all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation and/or maintenance of reserves pursuant to the provisions of the condominium instruments; “future common expenses” shall mean common expenses for which assessments are not yet due and payable.

7. “Condominium” means The Ridge at Moody Point Condominiums.

8. "Declaration" means this instrument and all of its Appendices, as amended from time to time, except where the context indicates otherwise.

9. “Limited Common Area" means that portion of the Common Area, if any, which is designated herein as reserved for the use of one or more Units but less than all Units as referenced herein or on the site and/or floor plans of the Condominium.

10. “Occupant” whenever used herein shall mean a person or persons, other than the Owner, in possession of one or more Units.

11. "Owner" or “Unit Owner” means any person or persons or other entity owning a Unit in a fee simple absolute together with an undivided interest in fee simple in the Common Area.

12. “Percentage of Interest” or “Percentage of Undivided Interest” means the percentage of undivided interest of each Unit in the Common Area as set forth in Appendix B hereto.

13. “Property” means the land, the building 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 which have been or are intended to be submitted to the provisions of the Act and which are more particularly described in Appendix A attached hereto.

14. "Rules" means such Rules and Regulations as the Board of Directors from time to time may adopt relative to the use of the Condominium or of any part thereof, as the same may be amended pursuant to the terms hereof and of the Bylaws.

15. "The Ridge at Moody Point Condominiums" (hereinafter referred to as "the Condominium"), in addition to any other definitions herein, may also mean the premises described in Appendix A, including land, all buildings and other improvements and structures now or hereafter thereon, all easements, rights and appurtenances belonging thereto, and all personal property now or hereafter used in connection therewith, which have been or are intended to be submitted to the provisions of the Act.

16. "Unit" means a part of the Condominium intended for independent ownership, all as more particularly described in Article II, Paragraph 4 hereof.

ARTICLE II
STATUTORILY REQUIRED INFORMATION

1. Name. The name of the Condominium is and shall be The Ridge at Moody Point Condominiums.

2. Location. The Ridge at Moody Point Condominiums are situated along Cushing Road in the Town of Newmarket, County of Rockingham and State of New Hampshire and is comprised of twenty-six (26) Units with five (5) single family Units, six (6) two-Unit buildings, and three (3), three-Unit buildings.

3. Legal Description by Metes and Bounds. A legal description of the land submitted to the Act is described in Appendix A and made a part hereof.

4. Unit Boundaries and Maintenance Responsibilities. A description of the boundaries of the Units is to be in accordance with the provisions of RSA 356-B: 12 which boundaries are further detailed as follows:

A. Horizontal Boundaries:
   i. Lower Boundary: The upper surface of the lowest, unfinished floor of a Unit; and

   ii. Upper Boundary: The lower plane of the roof rafters of a Unit.

B. Vertical Boundaries:
   i. Perimeter Walls: The interior surface of the plane of the wall studs; and

ii. Doors and Windows: To the unfinished exterior surface of the doors (to include garage, screen and storm doors), door frames, windows (including any skylights) and window frames. Notwithstanding anything herein to the contrary, the exterior appearance and the color, type and quality of all doors, windows, frames, sills, and glass are left to the discretion of the Board of Directors;

C. Additional Unit Owner Maintenance and Replacement Responsibilities. In addition to the Unit Owner's responsibility for maintaining, repairing and replacing the Unit, the Unit Owner is responsible for the following Unit-related items regardless of the location of these items:

i. Any and all insulation, pipes, ducts, conduits, wires and other utility installations, as well as appliances, plumbing fixtures, electrical systems, heating (including chimneys, flues, chutes and fireboxes), air conditioning, cooling, and ventilation systems and all associated wiring and piping that serve the Unit and extend outside the Unit. Although these items are the responsibility of the Owner, an Owner may request the Association undertake and complete any maintenance, repairs, replacements and renovations of those portions that extend outside the boundaries of a Unit and assess an Owner a portion of the costs to undertake such maintenance, repairs, replacements and renovations;

ii. HVAC Units, air conditioners and generators may be placed in or on the Unit or on the Common Area, including the Limited Common Area, subject to the prior written consent of the Board of Directors. All maintenance, repair and replacement are still the responsibility of the Owner, including any pad which the Board approves for an air conditioner condenser or generator, and accessories to such air conditioners or generators such as pipes, wires, conduits, or other apparatus or equipment associated therewith, the location of which is left to the sole discretion of the Board of Directors.

The Board of Directors shall set hours for generator testing.

D. Right of Ingress and Egress. Each Unit Owner has an unrestricted right of ingress and egress to the Owner's Unit. This right, subject to any Rules and Regulations adopted by the Board of Directors, is perpetual and shall pass with the Unit as transfers of ownership of the Unit occur.

5. Description of Common Area. The Common Area shall consist of all land and improvements not specifically designated as part of a Unit in Paragraph 4 above. The

Common Area specifically includes the Limited Common Area as designated in Paragraph 6 below. The Common Area also includes, but not by way of limitation:

A. The land and the walks, paths, shrubbery and other plantings, and other land and interests in land included and described in Appendix A hereto, except that which is otherwise herein and/or on the Site/Floor Plan designated solely as Limited Common Area;

B. The gutters, downspouts, pipes, ducts, flues, chutes, conduits, plumbing, wires, meters, meter housings and other facilities located within or without a Unit which serve parts of the Property other than the Unit within which they are located and/or which serve more than one Unit;

C. Those portions of each building not otherwise included as part of a Unit;

D. Parking spaces other than those assigned as Limited Common Area are to be used on a first-come first-served basis subject to any Rules and Regulations adopted by the Board of Directors.

E. Any other amenities constructed or to be constructed on the Property; and

F. All other parts of the Property, including personal property acquired by the Association, necessary or convenient to its existence, maintenance and safety or normally in common use.

6. Description of Limited Common Area. Nothing shall be constructed or installed on the Limited Common Area without the prior, written consent of the Board of Directors. Units may be accorded certain Limited Common Area as noted on the Floor and Site Plans filed with the Registry of Deeds and as noted as follows:

A. Garage. All garages attached to a Unit are part of that Unit. The sole standalone garage is Limited Common Area of the Unit to which it is assigned as further noted on the Site Plan on file with the Rockingham County Registry of Deeds;

B. Parking Spaces. Each Unit is assigned as Limited Common Area two (2) parking spaces, situated directly in front of the Unit's garage as further noted on the Site Plans and Amendments on file with the Rockingham County Registry of Deeds;

C. Decks. Each Unit, with the exception of Unit 228, is assigned a deck, as Limited Common Area, and as further noted on the Site and Floor Plans on file with the Rockingham County Registry of Deeds; and

D. Further Limited Common Area is as defined in RSA 356-B: 12, V as amended from time to time.

Owners shall keep these areas neat, clean and uncluttered. Notwithstanding anything herein to the contrary, although these areas are Limited Common Area, the routine maintenance responsibility for which is the Owner's, all repairs, renovations and replacements are the responsibility of the Association though financial responsibility for them may be that of the Owner as further noted in the Bylaws. Routine maintenance shall include snow and/or ice removal and salting and sanding of these areas except as otherwise covered by any snow removal contract for the Association. Lawn mowing and other landscaping shall be paid by the Association. All determinations regarding routine maintenance hereunder shall be left to the discretion of the Board of Directors.

7. Allocation of Undivided Interest in Common Area. Each Unit is accorded a Percentage of Undivided Interest in the Common Area for voting and assessments as noted in Appendix B.

8. Statement of Purposes and Use. Units are limited to residential use as determined by the Board of Directors, and the following provisions, together with the provisions of the Bylaws and Rules and Regulations are in furtherance of this purpose.

A. No noxious or offensive use shall be made of any part of the Property and nothing shall be done therein which is or will become an annoyance or nuisance to another Owner. No use shall be made of any part of the Property which will constitute a fire hazard or which will result in the cancellation of insurance on any part of the Property or which is in violation of any law, ordinance or governmental regulation applicable thereto. No use shall be made of any part of the Property that will increase the rate of insurance on the Common Area, without the prior written consent of the Board of Directors and which insurance increase shall be assessed to the Unit.

B. The use of the Common Area shall be limited to the Owners in residence and the tenants, and the guests, invitees, occupants and licensees of either the Owner or the tenant. The use of each Limited Common Area shall be further restricted to the Owner of the Unit to which it is appurtenant, to the Owner's tenants in residence and to the Owner's guests, invitees, occupants and licensees. The use, including responsibilities for maintenance and repair, of the Common Area and Limited Common Area, shall be governed by this Declaration, the Bylaws and the Rules and Regulations as adopted and amended from time to time by the Board of Directors.

C. Part-time or full-time work from a Unit is allowed, so long as the Unit is primarily utilized as a residence, unless otherwise notified by the Board of Directors that the activity has become a nuisance, annoyance, or does not fit within the residential character of the Association which determination is left to the sole discretion of the Board. Any such use of a unit, whether for an ancillary home office, telecommuting, business activity, or any other form of profit or not-for-profit organization may not provide on-site services for clients, customers, or patients. Nor may it increase shipping, traffic, deliveries, parking, noise, odors or increase any other activity in such a manner that it creates a nuisance as determined by the Board of Directors. Further, the Property will not be listed as the address of any business, organization or other endeavor, nor will any advertising, sign, or other identification on the Property, including a business listing on a directory or identification on a mail box, be allowed.

Further, any language to the contrary notwithstanding, the Owner of such a work from home situation shall not do anything related to the business which will cause the insurance on the Association to rise (without the express, written permission of the Board of Directors, and for which the increased cost shall become an obligation of the Unit Owner who has incurred the increased cost), nor shall the Owner in any way, shape or form alter the physical structure of the Unit or Common Area as a result of any such work from home situation.

No employee or person other than an occupant of such Unit shall engage therein in any such business activities.

Finally, the Board of Directors shall possess the sole discretion to notify an Owner the Unit may no longer be used to work from home.

D. An Owner shall not paint or otherwise decorate, add to, alter or change the appearance of the exterior portion of a Unit or any other portion of the Property, without the prior written permission of the Board of Directors.

E. None of the rights and obligations of the Owners created herein shall be altered in any way by encroachments as a result of construction of any structures or due to settling or shifting of structures.

F. There shall be valid easements for the maintenance of any encroachments so long as they shall exist; provided, however, that in no event shall a valid easement or encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful conduct of said Owner or Owners. If any portion of the Common Area encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Areas, or if any such encroachment shall occur hereafter as a result of (a) settling of a Unit, or (b) alteration or repair to any portion of the Common Area made by or with the consent of the Board of Directors, or (c) as a result of repair or restoration of a building or any Unit after damage by fire or other casualty, or (d) as a result of

condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the affected building stands.

G. Occupancy. Occupancy of any Unit shall be in accordance with the rules, regulations and ordinances of the Town of Newmarket and further subject to the laws of the State of New Hampshire and all applicable federal laws. The Board of Directors may make any occupancy Rules and Regulations that are not in violation of the rules, regulations and ordinances of the Town of Newmarket.

H. Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines and Other Common Area Located Inside of Units; Support. Each 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/or within another Unit's Limited Common Area and serving the Owner's 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 Units. Every portion of a Unit that 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. Any costs associated with the entry into a Unit to repair what is determined to be a Unit Owner's property and/or maintenance responsibility shall be assessed to the Unit, including, but not limited to time, labor, materials and attorney's fees, if any.

I. Leases/Ownership. Units may be rented, leased or otherwise granted to someone other than the Unit Owner only in its entirety and occupied only by the lessee/renter or other occupant, the Owner's family, guests, invitees, occupants and licensees. Under no circumstances may individual rooms or portions of a Unit be rented or sub-rented separately.

No temporary housing or home sharing, as determined by the Board of Directors, shall be allowed. Any such rentals referenced herein may be for no less than one (1) year without the written permission of the Board, which permission shall not be unreasonably withheld, the determination of which rests solely with the Board.

Upon entering into any rental agreement, in any form, the Owner shall immediately forward to the Board of Directors the name of the tenants, email addresses, telephone number, and the length of the occupancy. No sub-leasing of Units is allowed without the written permission of the Board of Directors.

Any costs incurred by the Association to enforce this provision, including but not limited to attorney's fees, shall be assessed to the Unit Owner.

Further, fractional ownership, as determined by the Board of Directors, is not allowed.

Finally, no person or entity or related person or entity, as determined by the Board of Directors, may own more than four (4) Units.

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

The Declaration and Bylaws, the Rules and Regulations to be adopted by the Board of Directors, and the decisions and resolutions of the Board of Directors, or its representatives, as lawfully amended from time to time, all contain or will contain certain restrictions as to use of the Units or other parts of the Property. 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, for injunctive relief, for specific performance or for any other relief to be awarded by a court of law.

In the event that the Board of Directors does not vote to take action as described herein, each Owner shall be entitled to bring a private action to recover sums due, for damages, for injunctive relief or for any other relief to be awarded by a court of law.

All such actions in law or at equity by the Association shall be authorized by resolution of the Board of Directors and the prevailing party shall be entitled to recover all reasonable costs and expenses of such actions, including reasonable attorney's fees, all as more particularly set forth in the Bylaws and as determined by a court of law.

Nothing herein, however, shall exempt a Unit Owner from paying all collection costs, including attorney's fees, should the Association prevail in any such collection case, and the determination of whether the collection costs are reasonable is left to the sole discretion of the Board of Directors.

K. Condominium Subject to Easements for Ingress and Egress and Use. Subject to the provisions of this Declaration, the Bylaws, the Rules and Regulations and the Condominium Act, each Owner shall have an easement in common with all other Owners for ingress and egress through and use and enjoyment of all Common, but not Limited Common, Area. Each Unit shall be subject to an easement for ingress and egress through and use and enjoyment of all Common, but not the Limited Common, Areas by persons lawfully using or entitled to the same.

L. Property Subject to Covenants, Easements and Restrictions of Record. The Property is subject to all covenants, conditions, easements and restrictions or record, including, without limitation, those that are set forth and/or referred to in Appendix A.

M. Reservation of Utility and other Easements. The Association, through the Board of Directors, shall have perpetual easements for the installation, construction, reconstruction, maintenance, repair, operation and inspection of all utility services necessary or desirable in connection with operation of the Property, including but not limited to, cable, water, sewage disposal, snow removal, telephone, gas, internet and electrical systems, all for the benefit of the respective Owners, as the case may be, which reservation includes the right to convey such easements directly to suppliers and/or distributors of such utility services. The intent of this Paragraph is to grant the Association the perpetual right to allow utility and other providers to enter onto the Common Area to inspect, maintain and otherwise access the utility services, which permission shall not be unreasonably withheld to utility providers. It is particularly noted that no use shall be permitted which could directly or indirectly degrade the quality of the Common Area or the surface water on it or the groundwater beneath the surface. Uses that are prohibited include, but are not limited to, the following:

i. Storage, handling, transport, treatment or disposal of domestic or industrial wastewater, hazardous or regulated substances such as pesticides, gas, oil and other chemical, or hazardous or solid wastes;

ii. Any other use the New Hampshire Department of Environmental Services determines now or in the future would be detrimental to water quality; and

iii. Any other use the Board of Directors, in its sole discretion, deems inappropriate.

N. The Board of Directors is empowered to adopt and amend, from time to time, Rules and Regulations concerning the use of the Property and the operation

of the Association, which Rules and Regulations shall be furnished in writing to all Owners and which shall not be violated. The Rules and Regulations may not conflict with the provisions of the Declaration or Bylaws.

O. Notwithstanding anything herein to the contrary, all such determinations listed in this Paragraph 8 are left to the sole discretion of the Board of Directors. Further, the Board may withdraw the consents of the Board referred to in this Paragraph 8 whenever it deems such withdrawal to be in the best interest of the Association. Any such decision may be appealed to the Owners at the next scheduled Association meeting, Annual or Special, which shall be scheduled with all due haste.

9. Determination of Action Following Casualty Damage. In the event of damage to any portion of the Property covered by the Association's master casualty and liability policy by fire, or other casualty, the proceeds of the master casualty policy shall, pursuant to the Condominium Act, as amended from time to time, be used to repair, replace or restore the structure or Common Area damaged, unless the Unit Owners vote to terminate the Condominium pursuant to RSA 356-B: 34 as amended from time to time. 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. The provisions of Article VII of the Bylaws shall determine the extent to which any part of the Property shall be reconstructed or repaired.

10. Specific Performance. Both the Association and any aggrieved Owner shall have the right, as against other Unit Owners who fail to comply with the provisions of the Declaration, Bylaws, Rules and Regulations and Policies of the Association to enforce the terms of these documents. Similarly, each Owner shall have the right to bring an action for specific performance against the Association, in the event the Association shall fail to comply with the provisions of the Declaration, Bylaws, Rules and Regulations and Policies of the Association. The prevailing party shall be entitled to attorney's fees and costs associated with such action in the discretion of the Court.

11. Relocation of Unit Boundaries and Subdivision of Units. Relocation of Boundaries and Subdivision of Units will be permitted subject to compliance with the provisions thereof in the Condominium Act, the provisions of this Declaration and the Bylaws and the provisions of any applicable governmental law, ordinance or regulation. The requesting Owner shall be responsible for all costs, including any updates to the condominium instruments as that term is defined in the Condominium Act and any Rules and Regulations of the Association as adopted from time to time, additionally including, but not limited to, any attorney's fees incurred by or on behalf of the Association.

12 Moody Point Community Association, Inc. Each Owner in the Ridge at Moody Point Condominium Association is a member of the Moody Point Community Association, Inc. (hereinafter the "MPCA"). Membership in the MPCA is separate and distinct from membership in The Ridge at Moody Point Condominium Association. This membership comes with certain duties and rights as further outlined in the Bylaws of the MPCA recorded at the Rockingham County Registry of Deeds beginning at Book 5657, Page 1970 and as amended from time to time thereafter.

ARTICLE III
AMENDMENTS

This Declaration of Condominium and Bylaws of the Association may be amended by a vote in accordance with Article II of the Bylaws and by an instrument in writing signed, acknowledged, and recorded as provided by the Condominium Act, and such amendment shall be effective upon recording in the office of the Registry of Deeds of Rockingham County, State of New Hampshire subject to the following:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

2. No Amendment shall discriminate against any Owner or against any Unit or class or group of Units unless the Unit Owners affected shall consent. Further, no Amendment shall change the boundaries of any Unit or the share of the Common Areas appurtenant to it, or increase an Owner's share in the Common Area, unless all of the record Owners of the Units concerned and all the record owners of mortgages thereon, shall join in the execution of the Amendment.

3. The percentage of Units necessary to pass an Amendment shall be dictated by RSA 356-B: 34, as amended from time-to-time.

ARTICLE IV
INSURANCE

The Board of Directors shall obtain and maintain insurance, aka a Master Policy, at all times for the FULL REPLACEMENT COST of all structures on the Property, excluding the Units, including for building and safety code upgrades, aka ordinance coverage, fire, quake (in the discretion of the Board or as may become required by law), flood (in the discretion of the Board of Directors or as may become required by law), and extended coverage insurance of the type and kind and in at least the amounts provided in

the Bylaws, a master liability policy covering the Unit Owners' Association, the Board of Directors, the managing agent, if any, all persons acting or who may come to act as agents or employees of the Association, and all Unit Owners or other persons entitled to occupy any Unit or any portion of the Property.

This insurance, however, shall not insure against the individual liability of an Owner for negligence occurring within the Owner's Unit or within the Limited Common Area over which the Owner has exclusive use and such other policies as the Board of Directors shall designate, including insurance for such other risks, of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium complexes of similar construction, design and use; such insurance shall at all times be sufficient to finance the reconstruction of all improvements to the Common Area, and such insurance shall be subject to a master insurance deductible to be determined annually by the Board of Directors with notice of same to the Owners, provided that:

1. All policies shall be written with a company licensed to do business in the State of New Hampshire.

2. Premiums upon insurance policies purchased by the Board of Directors of the Association shall be paid by the Association as a Common Expense and proceeds of such policies shall be payable to the Board of Directors of the Association, to be held in accordance with Article II, Paragraph 9 herein as a common fund.

3. Exclusive authority to adjust losses under policies hereafter enforced shall be vested in the Board of Directors or its authorized representative.

4. In no event shall the insurance coverage obtained and maintained by the Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners for their mortgages.

5. Each Owner shall obtain fire, quake (in the discretion of the Owner or as may become required by law), flood (in the discretion of the Owner or as may become required by law) and extended coverage for their Unit, covering the portions of the Unit not covered by the Master Policy and any other insurance for liability the Owner or the Board of Directors deems appropriate.

Further, the Owner's policy shall cover the deductible contained in the Master Policy.

No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Association, and each owner hereby assigns to the Association the proceeds of any such policy to the extent that any such policy does, in fact, result in a decrease in such coverage. Certificates of proof of all such policies (except policies covering only personal property owned or supplied by individual owners) shall be filed annually with the Board of Directors on a date to be determined by the Board. Should the

Owner fail to provide such proof, the Board of Directors is authorized to acquire such insurance on the Unit and assess the cost of same to the Owner.

Any costs incurred by the Board of Directors to enforce this provision, including any attorney's fees incurred by the Board to acquire a copy of the policy and/or certificate of insurance shall be assessed to the Unit Owner.

It is noted the Association shall not cover loss of use of a Unit, and each Owner may wish to acquire such insurance.

6. Each Owner must obtain insurance for the Owner's benefit and at the Owner's expense insuring all personal property presently or hereafter located in the Owner's Unit or Limited Common Area as the case may be.

7. The Board of Directors shall be required to make every effort to secure insurance policies that will provide for the following:

A. A waiver of subrogation by the insurer as to any claims against the Board of Directors, the Manager, and Owners and their respective tenants, guests, invitees, occupants and licensees;

B. That the Master Policy cannot be canceled, invalidated, or suspended on account of the conduct of any one or more individual Owners;

C. That the Master Policy cannot be canceled, invalidated, or suspended on account of the conduct of any officer or employee of the Board of Directors or Manager without prior demand in writing that the Board of Directors or Manager cure the defect; and

D. That any "no other insurance" clause in the master policy exclude individual Owner's policies from consideration.

8. The annual insurance review the Board of Directors is required to conduct as provided in Article VI, Paragraph 2(A) of the Bylaws shall include a review of all coverages included in the Master Policy.

9. The Master Policy shall cover all parts of the Common Area, including structures thereon, under fire and multi-peril policies issued in this State.

10. All notices, changes or modification must be sent to all Owners, in a manner determined by the Board of Directors, prior to their implementation.

ARTICLE V
ASSOCIATION

The operation of the Condominium shall be by an incorporated or unincorporated Association. The Association shall have all of the powers and duties as set forth in the Condominium Act except as limited by this Declaration and the Bylaws, and all of the powers and duties reasonably necessary to operate the Condominium as set forth in this Declaration and the Bylaws and as they may be amended from time to time.

1. Membership in the Association.

A. Qualifications. The members of the Association shall consist of all the record Owners of the Units.

B. Change of Membership and Mortgages. Change of membership in the Association shall be established by recording in the Rockingham County Registry of Deeds a deed establishing record title to a Unit in the Condominium. The Buyer shall immediately deliver to the Board of Directors of the Association a copy of the deed showing the Volume and Page of same. Should the Owner fail to do so within thirty (30) days of the date of the filing of said deed (or within thirty days of the passage of this provision), the Board of Directors may acquire one, and the Owner shall pay all costs, including Registry and attorney's fees, and such fees shall act as a lien against the Unit until paid in full. The Board of Directors shall keep such copy on file as evidence of the Grantee's membership in the Association for all purposes, rights, and obligations as set forth in this Declaration and Bylaws. The Unit Owner designated by such instrument shall thereby become a member of the Association. At such time, the membership of the prior Unit Owner shall be thereby terminated.

No one shall enter into a reverse mortgage without ensuring that all condominium fees, assessments, fines, interest and other costs, if any, shall be, from the time of the signing of the reverse mortgage, paid by the mortgagee directly to the Association.

All costs, including Registry and attorney's fees, incurred to enforce this Paragraph, shall be assessed to the Unit and shall act as a lien against the Unit until paid in full.

C. Voting Rights. A member of the Association shall be entitled to cast one (1) vote for each Unit owned. All votes shall be weighted according to the Unit's Percentage of Undivided Interest as noted in Appendix B. When there is more than one record Owner of a Unit, any of such persons may attend any meeting of the Association and cast the vote of such Unit, but if more than one (1) such Owner shall attend, it shall be necessary for those present to act unanimously in order to cast any vote(s) to which they are entitled.

D. Restraint Upon Assignment of Shares in the Association. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit.

E. Proxy Voting. Members may vote at all Association meetings by written proxy as provided by the Act and as properly delivered to the Board of Directors. Members of the Board of Directors may neither vote, nor participate in Board meetings by proxy.

2. Board of Directors. The affairs of the Association shall be conducted by a Board of Directors the members of which shall be designated in the manner provided in the Bylaws.

3. Limitations upon Liability of the Association. Notwithstanding the duty of the Association to maintain and repair parts of the Property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association.

4. Bylaws. The Bylaws of the Association shall be in the form attached hereto as Appendix C.

5. Property in Trust. All funds and title to all properties acquired by the Association and the proceeds thereof shall be held in trust for the membership in accordance with the provisions of this Declaration and the Bylaws.

ARTICLE VI
RIGHTS OF FIRST MORTGAGEE

1. The holder, insurer, or guarantor of the mortgage on any Unit in the Condominium is entitled, upon written request or upon decision of the Board of Directors, to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage;

(b) Any delinquency of sixty (60) days or more in the payment of assessments or other charges owed by the Owner of any Unit on which it holds the mortgage;

(c) A lapse, cancellation or material modifications of any insurance policy or fidelity bond maintained by the Owners' Association; and

(d) Any proposed action that requires by law the consent of a specified percentage of institutional first mortgagees.

2. Any holder, insurer or guarantor of a first mortgage has the right to inspect the Condominium's legal documents during reasonable business hours and as further restricted in the Bylaws attached hereto as Appendix C. Any such mortgage holder shall be permitted to have an audited statement prepared at its own expense.

3. Notwithstanding any other provision of this Declaration or its Bylaws, the Board of Directors shall, upon the request of any institutional first mortgagee of a Unit, or their assigns, render the following written warranties which shall be binding upon the Association:

A. That as far as is known to the Association, the Condominium has been created and exists in full compliance with the applicable laws of the State of New Hampshire and the Town of Newmarket.

B. That any such mortgagee or its assigns may take title to a Unit pursuant to the power of sale contained in its mortgage, or accept a deed or assignment of title in lieu of foreclosure, or sell or lease a Unit so acquired by said mortgagee.

C. That any said mortgagee's obligation upon acquiring or succeeding to title in any said Unit for unpaid assessments or fees accruing prior to said mortgagee's taking or succeeding to a Unit Owner's title is subject to New Hampshire law.

D. That except as provided by the Act, in the case of condemnation or substantial loss of the Units and/or Common Areas, the Association shall not by act or omission seek to abandon or terminate the Condominium other than pursuant to the provisions of RSA 356-B: 34 as amended from time-to-time; nor change the proration of interest or obligations of any Unit for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or determining the pro-rata share of ownership of each Unit in the Common Area; nor partition or subdivide, encumber, sell or transfer the Common Area except for easements for public utilities and public services consistent with the intended use of the Common Area; nor use hazard insurance proceeds for losses to the Condominium for other than repair, replacement or reconstruction of the Condominium.

E. That all taxes, assessments and charges that are due and payable have been paid and are assessed on individual Units and not on the Common Areas separate from Units.

F. That all improvements to the Condominium are included within the Common Area and/or the Units, and the first mortgagee of any Unit has an equivalent undivided interest in such Common Area to the Unit so mortgaged and that all improvements have been installed, completed and in operation, if such be true.

G. That Condominium assessments include adequate reserves for repair of Common Areas and are payable monthly or as otherwise determined by the Board of Directors.

H. That any management contract or other agreement has a term not exceeding three (3) years and may be terminated by either party without cause or penalty upon no more than ninety (90) days written notice to the other party.

I. That no default of the Unit Owner's obligations to the Association exists with regard to a Unit, or has arisen within the sixty (60) day period prior to the request for such information, which remains uncured as of the date of certification of such fact by the Association; or if any such default exists, the nature and status thereof.

4. Notwithstanding anything to the contrary in this Declaration or the Bylaws or in any mortgage on any Unit in the Association, nothing shall give a mortgagee the right to proceeds from any Master Policy insurance claim absent the written approval of the Board of Directors.

ARTICLE VII
PARTITION

There shall be no judicial partition of the Condominium or any part thereof unless the Property has been removed from the provisions of the Condominium Act as provided in the Act; provided, however, that if any Unit shall be owned by two or more co-tenants as tenants in common or as joint tenants, nothing herein contained shall be deemed to prevent a judicial partition as between such co-tenants. Such partition shall not affect any other Unit, nor shall it subdivide any Unit.

ARTICLE VIII
INTERPRETATION

The provisions of the Declaration shall be liberally construed in accordance with the common law and statutory law of the State of New Hampshire in order to effect its purpose of creating a uniform plan for the development and operation of a Condominium.

Failure to enforce any provision of this Declaration, the Bylaws and/or the Rules and Regulations shall not constitute a waiver of the right to enforce said provision.

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

Further, the order of priority between the Declaration, the Bylaws and the Rules and Regulations, as each are amended and/or changed from time-to-time, shall be that the Declaration presides over conflicting language in either the Bylaws or the Rules and Regulations and the Bylaws preside over conflicting language in the Rules and Regulations.

ARTICLE IX
SEVERABILITY

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

ARTICLE X
EFFECTIVE DATE

This Amended Declaration shall take effect upon recording at the Rockingham County Registry of Deeds.

APPENDIX A

A metes and bounds description of the Property is as found in the Rockingham County Registry of Deeds beginning at Page 5100, Page 0320 and is incorporated herein by reference.

APPENDIX B

Each Unit is accorded an equal Percentage of Undivided Interest in the Association for purposes of voting and assessments.

APPENDIX C

BYLAWS

of the

THE RIDGE at MOODY POINT CONDOMINIUM ASSOCIATION

Newmarket, NH

ARTICLE I

GENERAL

1. The Association. The Ridge at Moody Point Condominium Association ("the Association") is a condominium association formed for the purpose of maintaining and/or improving the Common Area, governing its use, and in general administering and enforcing the Declaration, these Bylaws, and the Rules and Regulations promulgated pursuant thereto.

2. Members. An Owner of record of a Unit ("Unit Owner" or "Owner") shall automatically become a member of the Association, and the membership of an Owner shall terminate when such person or entity ceases to be a Unit Owner, with such membership automatically transferred to such member's successor in interest. All present and future Unit Owners, mortgagees, lessees and occupants of Units, their employees, all association members and any other person who may use the Common Area in any manner, are subject to these Bylaws, the Declaration, and the Rules and Regulations. As referenced herein, the acceptance of a deed, and/or the conveyance, letting, use or occupancy of a Unit, shall constitute an agreement that the Owner, mortgagee, lessee, guest, invitee, occupant or licensee of any Unit shall abide by these Bylaws, the Declaration, and the Rules and Regulations, as any or all may be amended from time to time.

3. Purpose. The administration of the Condominium shall be governed by these Bylaws which are annexed to the Declaration of The Ridge at Moody Point Condominium Association and are made a part hereof, and all present and future holders of any interest in the Condominium shall be members of The Ridge at Moody Point Condominium Association which is a "condominium management association" organized and operated to provide for the acquisition, construction, management, maintenance and care of "association property" as those terms are defined in Section 528 of the Internal Revenue Code as such may be amended or replaced from time to time. 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) to the benefit of any Owner.

4. 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, present and future tenants, their guests, invitees, occupants, licensees, and any other person who shall use the facilities of the Property shall be subject to these Bylaws and to the Rules and Regulations of the Condominium. The acceptance of a deed of conveyance or the entering into a lease or the act of occupancy of a Unit or any other portion of the Condominium shall constitute an acknowledgment that such Owner, tenant, guest, invitee or occupant has accepted and ratified these Bylaws, the provisions of the Declaration and the Rules and Regulations and will comply with them.

5. Office. The office of the Condominium and of the Board of Directors shall be located at the Property 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 Owners, by and through the Board of Directors, except where otherwise indicated, acting as a group in accordance with the Condominium Act, the Declaration and these Bylaws, shall constitute "The Ridge at Moody Point Condominium Association" or the "Unit Owners' Association" or the "Association" which shall have the responsibility of administering the Property and the Association, establishing the means and methods of collecting the assessments for Common Expenses, arranging for the management of the Property and the Association and performing all of the acts that may be required to be performed by the Association by the Condominium Act. Except as to those matters which the Act, the Declaration or these Bylaws specifically require to be performed by the vote of the Unit Owners, the administration of the Property and the Association shall be performed by the Board of Directors (as more particularly set forth in Article III herein).

2. Voting. Each Unit shall be entitled to one undivided vote on all Association matters. All votes shall be weighted according to each Unit's Percentage of Undivided Interest in the Common Area as noted in Appendix B. Except as otherwise noted in the Declaration and these Bylaws a majority of votes shall means a simple majority vote of those Units, in person or by Proxy, that are entitled to vote on any given matter at any duly called Association Meeting at which a quorum is present or by ballot pursuant to the terms of the Condominium Act.

As applied to a person who is not a natural person, such as a trust or a corporation, the word "person" shall be deemed for the purposes of this section to be the designated representative of any such entity. Any such ownership entity must notify the Board of Directors in writing each year as to whom from such an ownership entity shall be the voting member.

Since a Unit Owner may be more than one person, if only one of such persons is present at a meeting of the Association, that person shall be entitled to cast the vote of the ownership interest pertaining to that Unit. But if more than one of such persons is present, the vote pertaining to that Unit shall be cast only in accordance with the agreement of a majority of them and such consent shall be conclusively presumed if any one of them purports to cast the vote for that Unit without protest being made immediately by any of the others to the person presiding over the meeting. Where Owners of a Unit cannot agree to cast their vote by agreement of a majority of them, then no vote shall be cast for that Unit.

Voting may be conducted by mail, postal or email, or hand delivery without a meeting, including by ballot pursuant to the terms of RSA 356-B: 39-a as amended from time to time.

Any voting conducted at an Association Meeting, Annual or Special, or via ballot, may be held open for a period of time of up to sixty (60) days from the date of the meeting or the start of the voting by ballot, after which time if insufficient votes have been acquired, either in person, in writing or by proxy, the vote shall fail, but may be re-presented at any subsequent Association Meeting.

3. Place of Meeting. Meetings of the Association shall be held at the principal office of the Condominium or at such other suitable place, including an electronic or digital site, as may be designated by the Board of Directors and stated in the notice of meeting.

4. Annual Meeting. The Annual Meeting of the Association shall be held on a date to be determined by the Board of Directors, which date, if at all practicable, shall be between November 1 and March 1 of the following year. At such Annual Meetings the Owners may transact any business as may properly come before them.

5. Special Meetings. It shall be the duty of the President to call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by the Owners of at least five (5) Units owned by different persons or entities as determined by the Board of Directors. The Board may set further conditions for any such Petition, including such items as whether any such signature on a petition need be witnessed or dated. The notice of any Special Meeting shall state the time, date, place and purpose of said meeting. If such notice, to include the time, date, place and purpose of said meeting, is not given within ten (10) days after

delivery of a written request to call the meeting, the Owners requesting the meeting may fix the time, date and place of the meeting and give notice to all other Owners. No business shall be transacted at a Special Meeting except as stated in the notice.

6. Notice of Meeting. Notice of Association Meetings shall be in accord with the provisions of the Condominium Act, as amended from time to time. The Notice shall state the purpose thereof, as well as the time and place where it is to be held, to each Owner of record, at the address of their respective Unit or at such other address, including an email address, as each Owner may have designated by notice in writing to the Board of Directors.

Notice of the time, place and purpose of any meeting of the members of the Association may be waived in writing by any members of the Association, either before or after the holding of such meeting, which writing shall be filed with or entered upon the records of the meeting. The attendance of any member of the Association at such meeting without protesting, either prior to or at the commencement of the meeting, the lack of proper notice, shall be a waiver of notice of such meeting.

7. Voting Requirements. An Owner shall be deemed to be in good standing and entitled to vote at any Annual or Special Meeting of the Association if, and only if, the Owner shall have fully paid all assessments made or levied and due against the Owner's Unit by the Board of Directors as hereinafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to the Owner and against the Owner's Unit, at least seven (7) days prior to the date fixed for such Annual or Special meeting, or has otherwise entered into, and is complying with, a payment agreement with the Board of Directors. Nothing herein will deny a delinquent Owner from otherwise participating in the meeting.

8. Proxies. The votes pertaining to any Unit may be cast pursuant to a proxy or proxies in accordance with the provisions of Section 39 IV of the Condominium Act, and as amended. Proxies may be used to establish a quorum. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Unit Owner that it be revoked. Revocation shall not affect any vote or act previously taken or authorized. The appearance of a Unit Owner at any Annual or Special Meeting shall void any proxy previously signed by the Owner. Proxies shall not be allowed for meetings of the Board of Directors.

9. Quorum. A quorum shall be established if Owners of at least twenty-five percent (25%) of the Units appear in person or by proxy at any such Association Meeting. If a Unit is owned by more than one person, the appearance by any Owner thereof shall be sufficient to meet the requirement that a Unit Owner from each Unit appear in order for a quorum to exist. Proxies may be used to establish a quorum. Further, regardless of whether an Owner is entitled to vote pursuant to Paragraph 7 herein, the Unit Owner's presence shall be counted for purposes of establishing a quorum.

10. Order of Business. The order of business at all meetings of the Association shall be as follows, unless otherwise changed by the Board of Directors: (a) roll call, (b) recitation of proof of notice of meeting, (c) acceptance of minutes of preceding meeting; (d) reports of Officers; (e) report of Board of Directors; (f) reports of committees; (g) election of Directors; (h) unfinished business; (i) new business, and (j) an open session at which any Owner may raise a matter attesting the Association, any of which may be waived except for (j). A majority of the Board, unless such authority is granted to a sole member, shall determine how best to provide reasonable opportunity for such commentary while still ensuring that adequate time exists to address such Agenda items.

11. Conduct of Meeting. The President, or the President's designee, who shall be a member of the Board of Directors, shall preside over all meetings of the Association, and the Secretary, or the Secretary's designee, who shall be approved by the Board, shall keep the minutes of the meeting and record in a record book or other form as determined by the Board of Directors including electronically or digitally, all resolutions adopted at the meeting, as well as a record of all transactions occurring thereat. In the discretion of the Board, Roberts Rules of Order may govern the conduct of all or any portion of meetings of the Association when not in conflict with the Declaration, these Bylaws or the Condominium Act.

Owners may attend by telephone, video, or other conferencing process so long as the technology at any place where a meeting occurs allows for same and the Board of Directors, in its sole discretion, determines that the cost to make such technology available is appropriate and within the operating budget.

All Owners are expected to act civilly, as determined by the Board of Directors, at every Association meeting, Annual or Special, and may otherwise be removed from the meeting, barred from attending other meetings, until allowed by the Association to return, and otherwise sanctioned as determined by the Board.

The Board of Directors may opt to provide minutes of the meetings electronically or post them on the Association website in which case Owners shall be informed of the web address.

ARTICLE III

BOARD OF DIRECTORS

1. Powers and Responsibilities. The affairs and business of the Condominium shall be managed by a Board of Directors which shall have all of the powers and responsibilities necessary for the administration of the affairs of the Condominium, including the health, safety and welfare of the Owners and occupants of the Property, and may do all such acts and things as are not by the Condominium Act, the Declaration or by these Bylaws directed to be exercised and done exclusively by the Association toward these ends,

including waiving or enforcing any provision of the Declaration, Bylaws and/or Rules and Regulations as amended from time to time as it deems appropriate in its sole discretion. The Board of Directors may delegate to one of its members, or to a management company, the authority to act on behalf of the Board of Directors on all matters that might arise between meetings of the Board of Directors. In addition to the general duties imposed by these Bylaws, the Board of Directors shall have the power to perform and shall be responsible for the following:

A. Preparation and adoption of an annual budget in connection with which there shall be established the assessment of each Owner for the Common Expenses;

B. Making assessments against Owners to defray the Common Expenses for the Association, establishing the means and methods of collecting such assessments from the Owners, collecting said assessments, depositing the proceeds thereof in a bank depository and using the proceeds to carry out the administration of the Property. Unless otherwise determined by the Board of Directors, the annual assessments against each Owner for the Owner's 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 (1st) day of each month. If payments are made other than by check, and a fee is charged the Association, the Board Directors may assess that fee to the Owner;

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

D. Making and amending Rules and Regulations providing detail concerning the operation, use and enjoyment of the Property for the health, safety and welfare of the Owners and occupants of the Property and enforcing by means of fines, assessment of costs and other legal means as noted within the provisions of the Declaration, these Bylaws and such Rules and Regulations, and bringing any proceedings which may be instituted on behalf of the Owners and assessing costs caused by and incurred for the benefit of less than all the Owners to the Owners that benefit, pursuant to RSA 356-B:45;

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

F. Opening of bank accounts and investment accounts on behalf of the Association, borrowing funds and conveying property with the approval of the Owners, and designating signatories required therefor and keeping books with detailed accounts of the receipts and expenditures affecting the Property and the administration of the Condominium. The said books shall be available for examination by the Owners and their duly authorized agents at reasonable times and places as further noted in these Bylaws. All books and records shall be kept in accordance with generally accepted accountings and procedures;

G. Leasing, managing and otherwise dealing with the Common Area or other properties or facilities for which easements or rights are conveyed to the Association;

H. Acquiring loans as approved by a majority of voting interests of those eligible to vote at a duly called Association Meeting;

I. The establishment of committees, standing or temporary. Each such committee shall be limited to making recommendations to and following directives of the Board of Directors. Each committee shall have a member of the Board of Directors as a member, and that individual may also serve as the chairperson of the committees. Under no circumstances shall any committee have the authority to sign contracts or expend association funds without the prior, written approval of the Board; approval by the Board of a committee's budget shall constitute pre-approval up to the amount in the budget;

J. Terminating an Owner's Common Area privileges and services pursuant to the terms of RSA 356-B: 46, IX as amended from time to time; and

K. Such other things and acts not inconsistent with the Condominium Act and with the Declaration.

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 shall authorize, including, but not limited to, the duties listed in Paragraph 1 of this Article III. The Board of Directors may delegate to the Manager all of the powers granted to the Board of Directors by these Bylaws. The term of any employment contract for a Manager may not exceed three (3) years and any such employment contract shall provide, *inter alia*, that such agreement may be terminated without cause upon no less than thirty (30) days and no more than ninety (90) days written notice and without payment of a termination fee. Rollover management contracts shall be permissible.

The management company shall disclose to the Board of Directors any referral fee it receives or is to receive from any vendor or contractor that works on the Property or with the Board of Directors upon its hiring and as any such referral fee arrangement is made.

3. Number and Qualifications of Directors. The Board of Directors shall be composed of five (5) persons. Each Director shall be an Owner, the spouse of an Owner, the designated person from an ownership entity such as a trust or a limited liability company as designated in writing to the Board of Directors by the trustee or other such member authorized to so designate such a person to act on behalf of the ownership entity, or the holder of a life estate in the Unit. Each Unit may have only one seat on the Board of Directors.

4. Election and Term of Office. The term in office shall be three (3) years. The terms shall be staggered such that two (2) positions are up for election in two (2) consecutive years, and one (1) position is up for election the third year. Each Director shall hold office until the Director's successor has been elected.

No one can serve more than two (2) consecutive terms on the Board of Directors without taking off a one-year term from the Board, unless there are no other candidates for the open seat on the Board.

5. Regular Meetings. At least quarterly the Board of Directors shall hold a meeting of the Board at such time and place as shall be determined by agreement of a majority of the Directors. Notice of same shall be given pursuant to the terms of the Condominium Act. Owners are welcome to attend all meetings of the Board of Directors, and shall be given a reasonable period of time in which to participate. Meetings may be held electronically or digitally including via the Internet.

6. Emergency Meetings. Any member of the Board of Directors may call an emergency meeting of the Board of Directors, pursuant to RSA 356-B: 37-c as amended from time to time. Such notice shall be given personally or by mail, electronic mail, telephone, text or other Internet communication to all other Board members, and such notice shall state the date, time, place and purpose of the meeting.

7. 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 of Directors, in person or electronically, shall be a waiver of notice by the Director 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.

8. Board of Directors Quorum. At all meetings of the Board of Directors a majority of the Directors need appear for a quorum to be established. Proxies are not valid for meetings of the Board of Directors. Members of the Board of Directors may appear by audio and/or video conference.

9. Vacancies. Any vacancy on the Board of Directors shall be filled by a vote of the remaining Director(s) until the expiration of the vacant Director's term of office or until the next Association Meeting, whichever shall occur first, at which time the Owners shall vote for the person to fill the unexpired term of the Director who has resigned, been removed, or who is no longer an Owner.

10. Removal of Directors. A Director may be removed from the Board of Directors only by resignation, by an affirmative vote of two-thirds of the Percentage of Undivided Interest of the Units present in person or by proxy and eligible to vote, at a duly called Association Meeting at which a quorum is present, or by judicial decree.

11. Compensation. No Director shall receive any compensation for acting as such. Nor shall any Director accept anything of value from people providing or proposing to provide services or products to the Association. Directors may, however, be reimbursed for travel and business expenses.

12. Conduct of Meetings. The President, or the President's designee, who shall be a member of the Board of Directors, shall preside over all meetings of the Board, and the Secretary shall keep minutes of the meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings, which minutes shall be recorded and stored by the Association. Minutes shall be made available either electronically and/or in hard copy as determined by the Board of Directors.

The Board of Directors may hold meetings of the Board by telephone, digitally, video or other conferencing process as chosen by the Board.

All Owners, including members of the Board of Directors, are expected to act civilly, as determined by the Board of Directors, at every meeting of the Board and may otherwise be removed from the meeting, barred from attending other meetings, until allowed by the Association to return, and otherwise sanctioned as determined by the Board.

13. Report of Board of Directors. The Board of Directors shall present at each Annual Meeting, and when called for by vote of the Association at any Special Meeting of the Association, a full and clear statement of the business and condition of the Association.

14. Fidelity Bonds. The Board of Directors may require that all Directors, Officers, agents (including a Manager), employees and volunteers of the Association handling or responsible for handling funds belonging to or administered by the Association furnish

adequate fidelity bonds. The premiums on such bonds for members of the Association shall constitute a Common Expense. Pursuant to RSA 356-B:35 (II), as amended from time to time, the Board of Directors shall have a fiduciary relationship to members of the Association.

15. Dispensing With Vote. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without meeting if the members of the Board of Directors shall individually or collectively consent in writing (either electronically or on paper) by simple majority to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors. Any actions taken by the Board of Directors outside of a meeting, may be affirmed by majority vote at a duly noticed Board meeting.

16. Indemnification. Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon the Director or Officer in connection with any proceeding to which the Director or Officer may be a party or in which the Director or Officer may become involved, by reason of the Owner being or having been a Director or Officer of the Association, or any settlement thereof, whether or not he is a Director or Officer at such time the expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of the Director's or Officer's duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

It is also intended that the liability of any Owner arising out of any contract, action or omission made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to such Owner's assessed ownership interest as referenced in Appendix B of the Declaration. Every written agreement made by the Board of Directors or by the Manager on behalf of the Owners shall, if obtainable, provide that the members of the Board of Directors or the Manager, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners) and that each Owner's liability thereunder shall be limited to such Owner's assessed ownership interest as referenced in Appendix B of the Declaration.

17. Availability of Records. The Board of Directors shall make available to all Owners, mortgagees, and to insurers or guarantors of any mortgage on a Unit within fifteen (15) business days of a written request current copies of the Declaration, Bylaws, and Rules and Regulations concerning the Condominium and the books, records and financial statements of the Association. "Available" means available for inspection and copying at the requesting owner's expense, upon request, during normal business hours or under

other reasonable circumstances. Any holder, insurer or guarantor of a mortgage on a Unit shall be entitled, within a reasonable time after written request, to an audited or reviewed financial statement for the immediately preceding fiscal year at a cost to be determined by the Board of Directors, which cost, if any, shall be assessed to the Owner whose mortgagee makes such a request. No member or affiliated group of owners shall make such a request or be otherwise entitled to inspect any records of the Association more frequently than every ninety (90) days. Further, the Board of Directors may assess a fee for oversight and monitoring and copying and electronically or digitally providing any such records.

18. Licenses and Easements. The Board of Directors on behalf of the Association shall have the power and authority to grant permits, licenses and easements over the Common Area for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Property or the Association.

19. Voting. Each member of the Board of Directors is entitled to one vote. All votes shall be weighted equally. Proxies shall not be valid for meetings of the Board of Directors.

20. Enforcement. The Board of Directors is empowered to pass any Rules and Regulations regarding the enforcement of the provisions of the Declaration, Bylaws and Rules and Regulations including, but not limited to, setting fine and fee schedules, towing vehicles, and instituting legal actions, any costs of which shall be deemed assessments for purposes of collection.

21. Audit. At least every fifth year the Board of Directors shall ensure that a financial review or compilation by a certified public accountant is undertaken and completed. A full audit may be undertaken and completed as determined by the Board of Directors or upon a majority vote of eligible voters at an Association Meeting. Each year the question of whether to undertake an Audit shall be placed on the Agenda of the Annual Meeting until an audit is undertaken and completed. Nothing herein shall prevent an Owner at their expense from paying for an audit conducted by a certified public accountant.

ARTICLE IV

OFFICERS

1. Designation. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors and must be members of the Board. A fifth person who is not an officer but is to be treated as one is appointed by the Board to be the designee of the Association to the Moody Point Community Association, Inc. The Board of Directors may appoint such

other officers as in its judgment may be necessary who need not be on the Board of Directors. No person may hold more than one office.

2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of each new Board after the Association's Annual Meeting and shall hold office at the pleasure of the Board. The Board of Directors at a regular meeting or special meeting called for such purpose shall fill any vacancy in an office.

3. Removal of Officers. The officers shall hold office until their respective successors are chosen and accept such office. Any officer elected or appointed by the Board of Directors may be removed at any time by vote of a majority of the Board with or without cause.

An Officer is no longer an Officer once the person or the entity the person represents transfers the Owner's interest in a Unit.

4. President. The President shall act as the chief executive officer; the President, or the Vice President in the absence of the President, shall preside at meetings of the Association and at meetings of the Board. The President shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall have all of the general powers and duties that 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.

Any of the powers of the President herein may be designated to a management company or any other designee, although the President shall assume final responsibility for all Association actions.

5. Vice President. The Vice President shall perform the functions of the President in the absence or inability of the President.

6. Secretary. The Secretary, or the Secretary's designee, who shall be approved by the Board of Directors, shall attend all meetings of the Board of Directors and all meetings of the Association, shall record the minutes of all proceedings in a record book or other form as determined by the Board including electronically, and shall perform like duties for committees when required. The Secretary shall keep such a records repository current and in the Secretary's custody or in the custody of the Secretary's designee, including a management company.

The Secretary shall give, or cause to be given, notice of all meetings of the Association, special meetings of the Board of Directors and meetings of any committees and shall perform such other duties as may be prescribed by the Board of Directors or President.

The Secretary may compile and keep current at the principal office of the Association and/or digitally (i) a complete list of the Owners and their last known post

office addresses; (ii) a complete list of names and addresses of Unit mortgagees; and (iii) copies of the Declaration, Bylaws, Rules and Regulations and policies adopted by the Board of Directors. These lists and documents shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same at reasonable hours during regular business days.

No member or affiliated group of members who share a common cause as determined by the Board of Directors shall make such a request or be otherwise entitled to inspect any records of the Association more frequently than every ninety (90) days.

Any of the powers of the Secretary herein may be vested in a management company or other designee of the Board of Directors, although the Secretary shall assume final responsibility for all Association records.

7. Treasurer. The Treasurer, or the Treasurer's designee, who shall be approved by the Board of Directors, shall have the custody of all funds and securities that are now not under the control of the Directors or Manager, if any, and, with the assistance of the Directors or Manager, shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data and shall deposit all money and other valuable effects in such depositories as may be designated by the Board of Directors. Such records shall include, without limitation, chronological listings of all assessments and Common Expenses on account of the Common Area and each Unit and the amounts paid and the amounts due on such assessments by each Owner.

The Treasurer shall disburse funds as ordered by the Board of Directors, where possible, taking proper vouchers for such disbursements and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all of the Treasurer's transactions as Treasurer and of the financial condition of the Association.

The financial records of the Association shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same at reasonable hours during regular business days. No member or affiliated group of members who share a common cause as determined by the Board of Directors shall make such a request or be otherwise entitled to inspect any records of the Association more frequently than every ninety (90) days.

Any of the powers of the Treasurer herein may be vested in a management company or other designee of the Board of Directors, although the Treasurer shall assume final responsibility for all Association records.

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

9. Compensation of Officers. No Officer shall receive any compensation for acting as such. Nor shall any Officer accept anything of value from people providing or proposing to provide services or products to the Association.

ARTICLE V

OPERATION OF THE PROPERTY

1. Determination of Common Expenses and Assessments Against Owners.

A. Fiscal Year. The fiscal year of the Association shall be from January 1 through December 31 of the same year. The fiscal year herein established shall be subject to change by the Board of Directors.

B. Preparation and Approval of Budget. Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary during the ensuing fiscal year for the cost of maintenance, management, operation, repair and replacement of the Common Area, including Limited Common Area, and any parts of the Units as to which it is the responsibility of the Board of Directors to maintain and/or repair. Such budget shall also include such reasonable Reserves as further referenced in Paragraph D herein. The said budget shall constitute the basis for determining each Owner's assessment for the Common Expenses of the Condominium.

The Board of Directors shall present the budget for ratification by the Owners pursuant to the terms of RSA 356-B: 40-c as amended from time to time.

C. Assessment and Payment of Common Expenses. The total amount of the estimated funds set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed against each Unit according to each Unit's Percentage of Undivided Interest as shown in Appendix B to the Declaration, and shall be a lien against each Owner's Unit in accordance with the Condominium Act. On or before the first day of each month in each fiscal year, each Owner shall be obligated to ensure payment to the Association at a place designated by the Board of Directors of at least one-twelfth (1/12th) of the assessment for such fiscal year made pursuant to the foregoing provisions. The Board of Directors, in its discretion, may change this period to reflect the wishes of the Association to include pre-payment of sums, quarterly payments or other payment periods as the Board of Directors deems appropriate. Additionally, the Board of Directors shall present such an accounting of the Association at each Annual Meeting.

Each such assessment shall be a lien against each Owner's Unit in accordance with the terms of the Condominium Act.

Any amount accumulated in excess of the amount required for actual expenses and budgeted reserves shall, in the discretion of the Board of Directors, either be rebated to the Owners in accordance with each Owner's Percentage of Undivided Interest by crediting same to the next successive installments due from

Owners under the then current fiscal year's budget until exhausted; shall be added to Reserves; or shall be rolled over into the next fiscal year's operating budget.

Notwithstanding anything else to the contrary here or in the Declaration, any Common Expenses associated with the maintenance, repair, renovation, restoration, or replacement of any Limited Common Area may be specially assessed against the Unit to which that Limited Common Area was assigned at the time such expenses were made or incurred in the discretion of the Board of Directors. This provision shall also apply to the expansion or creation of Limited Common Areas pursuant to RSA 356-B:19, III. If the Limited Common Area involved was assigned at that time to more than one Unit, however, such expenses shall be specially assessed against each such Unit equally unless in the discretion of the Board of Directors the cause of any such maintenance, repair, renovation, restoration, or replacement was caused by the act or neglect of one or more, but less than all, of the Owners, or their tenants, guests, licensees, invitees or occupants of the Units to which the Limited Common Area has been assessed in which case the Board may assess as it deems appropriate.

Further, any Common Expenses benefiting less than all of the Units, or caused by the conduct of less than all those entitled to occupy the same or by their tenants, guests, invitees, licensees, or occupants may be specially assessed against the Units involved in the discretion of the Board of Directors in an amount to be determined by the Board of Directors regardless of any Unit's Percentage of Undivided Interest in a Unit.

D. Reserves. The Board of Directors shall build and maintain both an adequate operating reserve and an adequate capital reserve for contingencies and replacements of the Common Area, which shall be funded by regular monthly payments and Transfer Fees. At the end of each fiscal year all funds accumulated during such year for reserves for contingencies and replacement of the Common Area shall be placed in a separate, interest-bearing bank account, or such other financial account as the Board of Directors determines, segregated from the general operating funds and used only for such purposes.

If for any reason, including nonpayment of any Owner's assessment, the reserves are inadequate, the Board of Directors may, at any time, levy a further assessment, which shall be assessed against the Owners according to their respective votes in the Association and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessment on the Owners by a statement in writing giving the amount and reasons therefor and such 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 Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessments.

The Board of Directors may only specially assess either for emergency repairs/safety measures for which the capital reserve account has insufficient funds or to provide sufficient funds pursuant to a long-term capital study commissioned by the Board and which the Association follows. The Reserves may be used for any purpose, including but not limited to legal costs and fees, in the discretion of the Board of Directors.

Further, the Board of Directors shall undertake a Reserve Study conducted by a professional experienced in such matters no less than every five (5) years from the date of the filing of these Bylaws with the Registry of Deeds, create a budget to institute any recommendations contained therein, and abide by any recommendations contained therein. In keeping with this provision, all maintenance contracts approved pursuant to Article V, Paragraph 7 herein, shall show an adherence to the Association's long-term capital improvement plan. The Board of Directors may diverge from this requirement for good cause shown, the reasons for which must appear in the minutes of the meetings of the Board.

E. 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 the Owner's 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 payment which is due under this new annual or adjusted budget.

2. Payment of Common Expenses. All Owners shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Paragraph 1 of this Article V. No Owner may choose to become exempt from liability for the Owner's contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Area or by abandonment of the Owner's Unit. No Owner shall be liable for the payment of any part of the Common Expenses assessed against the Owner's Unit or other acquiring Owner by virtue of any transfer or other conveyance, but said Owner shall be jointly and severally liable with the transferring Owner for all unpaid assessments against the latter for the Owner's proportionate share of the Common Expenses up to the time of the conveyance, without prejudice to the acquiring Owner's right to recover from the transferring Owner the amounts paid by the acquirer therefor; subject, however, to the provisions of Paragraph 3 of this Article V relative to recordable statements of unpaid assessments and Article VI of the Declaration regarding the rights of first mortgagees.

3. Recordable Statement of Unpaid Assessments. Any such acquiring Owner or transferring Owner shall be entitled to a recordable statement from the Board of Directors or the Manager setting forth the amount of the unpaid assessments against the

transferring Owner and such acquiring Owner shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth. Failure to make available such a statement within ten (10) days from receipt of such request by the Board of Directors or Manager, shall extinguish the lien for unpaid assessments. Payment of a fee not exceeding the maximum allowable under the Condominium Act may be required as a prerequisite for issuance of such statement.

4. Collection of Assessments. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Owner that remain unpaid for more than seven (7) days from the due date for payment thereof.

5. Uncollectible Assessments. Any assessments that are not collectible due to waiver or limitation by the provisions of Paragraph 3 above, or due to the provisions of Article VI of the Declaration relative to first mortgagees, may be collectible from all Owners, including the purchaser or first mortgagee, in proportion to their respective votes in the Association.

6. Payment of Real Estate Taxes. The real estate taxes due to the Town of Newmarket for individual Units along with that Unit's Percentage of Undivided Interest in the Common Area, shall be paid by the Owner directly to the Town when due. Taxes for each Unit are not divisible between the Unit and the Common Area. This section of Article V may not be revised or deleted without the approval or waiver of the appropriate governing authority of the Town of Newmarket.

7. Maintenance and Repair.

A. By the Board of Directors. Except as otherwise provided in Section B below, the Board of Directors shall be responsible for the maintenance, repair and replacement (unless necessitated by the negligence, misuse or neglect of an Owner, or of a person gaining access with said Owner's actual or implied consent, in which case such expense shall be charged to such Owner) of all of the Common Area, unless otherwise noted in these Bylaws or the Declaration, the cost of which shall be charged to all Owners as a Common Expense.

B. By the Owner. Except as provided in Article VII hereof relating to repair and reconstruction after fire or other casualty, each Owner shall be responsible for the maintenance, repair and replacement, at the Owner's expense, of the Owner's Unit and any part thereof and to keep the Unit in good repair. Each Unit Owner shall be responsible for all damages to any and all other Units and/or to the Common Areas, that the Owner's failure to properly inspect and timely maintain, repair or replace same may engender. Further guidance as to maintenance responsibility for Limited Common Areas is in the Declaration. Notwithstanding anything herein it is the Owner's duty to notify the Board of Directors

immediately if any of the actions required hereunder involve any alteration or repairs to the Common Area.

Each Owner shall keep the interior and exterior of the Owner's Unit, to include the Unit's Limited Common Area and its equipment and appurtenances in good order and condition. Should the Board of Directors determine, in its sole discretion, that an Owner has not kept the Owner's Unit in compliance with this section, the Board of Directors shall notify the Owner of its findings and set a date by which the Owner must address and correct the items so noted. If the Owner does not attend to such matters to the satisfaction of the Board of Directors, the Board shall have the right, but not the duty, to make all repairs it deems appropriate and assess the Owner all costs incurred including legal fees, if any.

In addition, each Owner shall be responsible for all damage to any and all other Units or to the Common Area resulting from the Owner's negligence, misuse or neglect or from the Owner's failure to inspect and clean, properly maintain or make any of the repairs required to be made by him in this Section. Each Owner shall perform the Owner's responsibility in such manner as shall not unreasonably disturb or interfere with the other Owners. Each Owner shall promptly report to the Board of Directors, or the Manager, any defects or need for repairs for which the Board is responsible.

Each Unit Owner shall ensure the interior temperature of their Unit shall not be less than fifty (50) degrees.

C. Maintenance, Repair and Replacement - Quality. All maintenance, repairs and replacements shall be substantially similar to the original construction and installation and shall be of first class quality as determined by the Board of Directors. Nothing herein shall prohibit the Board of Directors from undertaking upgrades to any existing item for which the Association is responsible. The method of approving payment vouchers for all repairs and replacements undertaken by the Association shall be determined by the Board of Directors.

D. Maintenance, Repair and Replacement – Cost. For projects that may reasonably be determined to cost in excess of $15,000.00 the Board of Directors shall acquire a minimum of two (2) written bids. The Board may diverge from this requirement for good cause shown, the reasons for which must appear in the minutes of the Board's meetings.

8. Additions, Alterations or Improvements by the Association. The Board of Directors shall have the authority to require additions, alterations or improvements regardless of cost subject to the notice and ratification provisions of RSA 356-B: 40-c as amended from time to time. Notwithstanding the foregoing, if, in the opinion of the Board of Directors such additions, alterations, maintenance or improvements are exclusively or substantially exclusively for the benefit of a limited number of Owners requesting the same, such requesting Owners shall be assessed therefor in such proportion as they

jointly approve or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors. No addition, alteration or improvement shall be made without appropriate permits and approvals by the Town of Newmarket or any of its governmental subdivisions.

9. Additions, Alterations or Improvements by Owners. No Owner shall make any addition, alteration or improvement in or to the Owner's Unit or the Common or Limited Common Area that would affect the structural integrity of the Unit without the prior written consent thereto of the Board of Directors or by a majority of the Units present in person or by proxy and eligible to vote at a duly called Association meeting. No Owner shall paint, decorate or otherwise change the external appearance of the Owner's Unit or Limited Common Area, including the doors and windows, without the prior written consent thereto of the Board of Directors and/or with the consent of those holding a majority of the Percentage of Undivided Interest present in person or by proxy and eligible to vote at a duly called Association meeting.

The Board of Directors shall be obligated to answer any written request by an Owner for approval of such proposed structural addition, alteration or improvement or such external change within thirty (30) days after such request and its failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration, improvement or change.

If any application to any governmental authority for a permit to make any such structural addition, alteration or improvement in or to any Unit requires execution by the Association and provided consent has been given by the Board of Directors, then the application shall be executed on behalf of the Association by the Board of Directors only without, however, incurring any liability on the part of the Board of Directors to anyone on account of such addition, alteration or improvement.

The Secretary shall record any necessary amendment to the Declaration to effect such action as provided in Sections 31 and 32 of the Condominium Act. No addition, alteration or improvement shall be made without appropriate permits and approvals by the Town of Newmarket or any of its governmental subdivisions.

All costs for such additions, alterations or improvements including, but not limited to attorney's fees, and new site and/or floor plans, shall be borne by the Unit Owner.

10. Restrictions on Use of Units. To assist the Association in providing for congenial occupancy and the protection of the value of the Units, it is necessary that the Board of Directors have the right and authority to exercise reasonable controls over the use of the Units and Property. 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. Except as authorized by the Board of Directors, no decorations, advertisements, signs or posters of any kind shall be affixed to a Unit, or placed,

posted in or on Property, including within the Unit, so as to be visible from the outside of a Unit. Awnings are allowed in the rear of each Unit so long as well maintained by the Owner.

B. Except as authorized by the Board of Directors no clothing, laundry, rugs or other objects shall be hung from any window or exterior portion of a Unit or otherwise left or placed in such a way as to be exposed to public view.

C. Pets. As a general rule pets are allowed regardless of whether the pet of an Owner, tenant, guest, invitees, occupant, licensee, or caretaker of the Pet. Each dog and cat must be on a leash or in a cage or carrier when outside the Unit, and may not be tethered. Notwithstanding these conditions, if the Board of Directors determines, in its sole discretion, any animal on the Property has become a nuisance, the Board may notify the Unit Owner that the animal has to be removed. Any such decision of the Board of Directors may be appealed to the Association, but shall remain in effect unless and until overturned by the Owners at a meeting of the Association, which meeting has to be scheduled with all due haste by the Board of Directors. Owners shall immediately pick up and dispose of the solid waste of any pet that relieves itself outside the Unit. Finally, any Owner of a pet or service animal or emotional support animal shall indemnify the Association, its members, Board of Directors and Officers for any damages, personal or property, the pet or the animal causes.

D. No nuisance and/or unlawful or improper pursuit or use shall be allowed on the Property, nor shall any use or practice be allowed which is an unreasonable source of annoyance to any person or which unreasonably interferes with the peaceful possession or proper use of the Property by any resident. The Board of Directors shall determine what constitutes a "nuisance" to include such terms as "cause for alarm," "unreasonable source of annoyance" and/or "unreasonably interferes" and any unlawful, immoral or improper purpose or use.

E. Nothing shall be done in any Unit or in, on, or to the Common Area which may impair the structural integrity of the Property or which would structurally change a building or improvements thereon, except as provided in the Declaration or these Bylaws. Nothing shall be altered or constructed in or removed from the Common Area, except upon written consent of the Board of Directors. Nothing shall be hung from any fire suppression sprinkler piping or head, nor shall the sprinkler head radius be impinged.

F. Unless authorized by the Board of Directors, no Owner, tenant, guest, invitee, occupant or licensee shall direct, supervise or in any manner attempt to assert control over or in any way interfere with any employee, contractor or agent hired by or working on behalf of the Board.

G. 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 and any increase in insurance is to be the financial responsibility of the Unit that has caused the insurance increase. No waste shall be committed or stored in the Common Area unless authorized by the Board of Directors. 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 and Regulations adopted by the Board of Directors. 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.

H. Nothing shall be stored on the Common Area, to include the Limited Common Area, without the prior, written consent of the Board of Directors. No RVs, boats, trailers, campers, all-terrain vehicles, snowmobiles or other recreational vehicles, shall be operated and/or stored on the Property without the prior, written permission of the Board of Directors. Motorcycles, motorbikes, motorized bicycles, mopeds, minibikes and other similar motorized two- or three wheeled vehicles, and other vehicles are allowed at the Association unless determined to be a nuisance in the discretion of the Board of Directors.

I. Owners who occupy their Unit or their tenants are entitled to maintain as many registered and operable vehicles as will fit within their parking spaces unless otherwise determined to be a nuisance by the Board of Directors. Unregistered and/or uninspected motor vehicles, trailers, boats and other vehicles are not allowed on the Property without the express, written permission of the Board of Directors and are subject to being towed at the Owner's expense without further notice unless fully contained within the garage.

Parking shall be subject to any such further Rules and Regulations as established by the Board of Directors, and the Board is herein specifically allowed to tow any such vehicle that is in violation of the provisions listed herein and/or any provisions passed by the Board of Directors without further notice to the Unit Owners and/or tenants. The Owner shall be responsible for the cost of said towing. There shall be no renting or leasing of parking spaces other than to those who reside at the Association.

No vehicle maintenance of any kind shall be conducted on the Property unless full contained within a garage.

The Board of Directors is expressly granted the authority to take any action it may need to take, including fining or acquiring a Court Order, to enforce

the provisions herein mentioned. Its remedy is expressly not limited to towing any offending vehicle, but may include towing.

Nothing is allowed to be stored in the parking spaces other than operable vehicles and any other items expressly allowed, in writing, by the Board of Directors.

J. Noise. No Owner, tenant, guest, invitee, occupant or licensee is allowed to create noise, personally or through the use of such items as musical instruments, radios, vehicles, pets, televisions or other sources such that such noise become a nuisance to another Owner, tenant, guest, invitee, occupant or licensee, the determination of which is left to the sole discretion of the Board of Directors.

K. Lighting. Floodlights are allowed but may not be used to cause a nuisance as determined by the Board of Directors.

L. Trash, Refuse, Garbage and Recycling. No one shall place trash, garbage, recyclables or other refuse, to include animal waste, except in any area designated by the Moody Point Community Association, Inc. Board of Directors.

M. Grills. The use of gas or charcoal grills are not permitted within ten (10) feet of any structure. The use of fire pits is not permitted within twenty-five (25) feet of any structure. Electric grills that are UL approved and approved by the New Hampshire Fire Code are allowed on decks and otherwise within feet (10') of any structure.

N. Satellite Dishes. Satellite Dishes are allowed so long as in compliance with the federal Over the Air Reception Devices Act, as amended from time to time, and subject to placement approval by the Board of Directors. The Owner must remove the satellite dish and all accessories and restore the area where it was placed to as near its original condition as possible, unless the new Owner, in writing, a copy of which is provided to Board of Director prior to the closing date, indicates the new Owner wishes to keep the satellite dish and will accept all responsibility for it.

O. Maintenance of Common Area. Only the Board of Directors, except where written permission of the Board has been obtained by a Unit Owner, shall perform improvements, maintenance and landscaping of the Common Area, including Limited Common Area.

Owners may plant flowers and low rise bushes around their Units with prior, written permission of the Board of Directors. The planting of trees or invasive shrugs is not permitted. If the Board determines that the area is not maintained it may either, in its discretion, maintain and assess costs to the unit owner or remove the plantings.

P. Improper Use of Common Area. There shall be no use of Common Area which injures or scars the Common Area or the plantings thereon, increases the maintenance thereof, or causes unreasonable embarrassment, disturbance or annoyance to other Owners in their enjoyment of the Property.

Q. Children and Guests. Owners, tenants, guests, invitees, occupants and licensees shall be held responsible for the actions of their children and guests on the Property they have invited or allowed on the Property. If occupancy by any tenant, guest, invitee, occupant or licensee creates a nuisance to an Owner or tenant, the Board of Directors shall have the right to require that the offending guest, invitee, occupant or licensee, pet or other animal to leave the Property.

R. Sex Offenders. Neither Tier II, nor Tier III sex offenders as defined by RSA 651-B: 1, as amended from time-to-time, may reside on either a permanent or temporary basis at the Property, which determination of whether such a sex offender is residing at the Property shall be left to the discretion of the Board of Directors. Further, reasonable notice of when and for what duration any Tier II or Tier III sex offender will be on site at the Property must be given to the Board of Directors via letter, text or email. The determination of what reasonable notice is and whether the notice is sufficient shall be left to the Board's discretion. Should someone desire to have a guest, as determined by the Board of Directors, come on the Property who is such a registered sex Offender, the Owner must first receive written permission from the Board of Directors.

S. Internet Use and Security. No Owner, tenant, guest, invitee, occupant or licensee shall access another Owner's, tenant's, guest's, invitee's, occupant's, or licensee's Wi-Fi, internet, cable or other telecommunications signals, lines or transmissions without express written consent of that person. All such determinations of whether such actions have occurred are left to the discretion of the Board of Directors.

T. Use of Association Name. No Owner is allowed to use the name of the Association or any derivative thereof, as determined, by the Board of Directors, in any social or print media forum without the express written permission of the Board.

U. Dangerous Weapons and Fireworks. In the Common Area, the use and/or discharge of firearms, as defined by New Hampshire law, paint guns, BB guns, archery equipment and other dangerous weapons is prohibited. The use of fireworks is also prohibited.

V. Consent Revocable. Any consent or approval of the Board of Directors or its authorized agent given under these Bylaws shall be revocable with or without cause.

W. Complaints. Complaints of violations of these Bylaws and/or the Declaration and/or the Rules and Regulations must be made to the Board of Directors or its authorized agent in writing, i.e. letter/fax/email. If the Board determines the complaint is justified, it will take whatever action it deems necessary and appropriate. The Board of Directors or its designee will notify the complainant in writing as to what action, if any, has been taken. Any action taken by the Board may be appealed to the Association at the next Association Meeting.

X. Use of 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 and Regulations adopted by the Board of Directors. 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.

Y. Video Recording. Cameras are allowed for use at a home to record doors, stoops, steps and driveways. Owners are also allowed to install cameras on the Common Area to record wildlife with the prior, written permission of the Board of Directors. Notwithstanding anything herein to the contrary, no one may utilize a camera to embarrass, humiliate, or otherwise create a nuisance, as determined by the Board of Directors.

All determinations as to whether there has been a violation of the terms of the condominium instruments and/or the Rules and Regulations and/or whether any such violation shall be enforced are left to the sole discretion of the Board of Directors. Any such determination of a violation may be appealed in writing by the offending Owner to the Association at the next Association meeting, Annual or Special, which shall be scheduled with all due haste.

11. Right of Access. In addition to the rights of the Board of Directors granted by the Condominium Act to access a Unit, a right of access to each Unit shall exist in favor of the Board of Directors or the Manager, or any other person authorized by the Board for the purpose of making inspections, or for the purpose of correcting any condition originating in a Unit and threatening another Unit or Common Area, or for the purpose of performing installation, alterations or repairs to the mechanical or utility services or other Common Area, provided that requests for entry are made in advance upon reasonable notice to the Owner as determined by the Board of Directors. In case of any situation deemed an emergency in the discretion of the Board of Directors, such right of entry shall

be immediate regardless of whether the Owner is present or approves. In the discretion of the Board of Directors, any costs for emergency entry may be assessed to the Unit Owner.

12. Rules and Regulations. Rules and Regulations concerning the operation and use of the Units and the Common Area may be promulgated and amended by the Board of Directors, provided that such Rules and Regulations are not contrary to or inconsistent with the Condominium Act, the Declaration or these Bylaws. The Board of Directors shall furnish copies of the Rules and Regulations to each Owner prior to the time when the same shall become effective.

13. Rent Collection Upon Delinquency in Payment of Assessment. The Board of Directors, pursuant to the provisions of RSA 356-B: 46-a, as amended from time-to-time, shall have the authority to collect rent from the tenant of any delinquent unit owner.

ARTICLE VI

INSURANCE

1. Insurance Required. Pursuant to Section 43 of the Condominium Act as amended from time to time, the Board of Directors shall obtain (i) a master casualty policy affording all risk coverage in an amount equal to the full replacement value of the structures within the Property other than the Units; (ii) a master liability policy covering the Association, the Board of Directors, the Officers, the Manager and agents or employees of the foregoing with respect to the Property and all Owners and other persons entitled to occupy any portion of the Property (this shall be deemed to require that the Board obtain what is commonly known as "officers' and directors' liability" insurance coverage); and (iii) such other policies as specified hereinbelow, which insurance shall be governed by the following provisions:

A. Property and fire insurance with standard extended coverage endorsement, vandalism and malicious mischief coverage, and any required or acquired flood and quake endorsements insuring all the buildings and all other structures on the Property, including all such portions of the interior of Units as are for insurance purposes normally deemed to constitute part of the Property and customarily covered by such insurance such as:

- Heating and air conditioning, HVAC systems, and other service machinery;
- Any and all foundations, footings, columns, girders, beams, and supports;
- The driveway and parking spaces;

- All exterior walls and roofs, common hallways, corridors, lobbies, entrances and exits, trash rooms, laundry rooms, mechanical rooms, storage rooms, and the like;
- Sidewalks (if any), alleyways, planters, benches, walkways, stairways, steps, ramps, and any railings relating thereto;
- All interior walls and ceilings (including all of the boundary walls of the Unit and all of the interior non-boundary walls contained within a Unit) and including, ceiling and wall studs, plaster, wall board, sheet rock, brick, and other materials comprising any wall and/or ceiling, and including any and all finished wall surfaces, finished ceilings and finished floor surfaces (whether said walls surfaces, ceilings, and floor surfaces are inside or outside the boundaries of Unit), and including any and all permanently affixed wall to wall floor coverings, including tile, hard wood and vinyl, linoleum, permanently affixed wall to wall rugs;
- All electrical and plumbing systems, including pipes, conduits, chutes, ducts, wires, meters, fixtures, lighting, waste removal systems, utility service systems, security systems, alarms, equipment, apparatus, panels, sprinklers;
- All security, electronic, cable, telephone, telephone and data transmission equipment and systems, and antennas, transmitters, networks, and wiring which serve more than one Unit, serve the Association Common Area, and/or which serve one Unit but are considered part of the building and which are not customarily considered for insurance purposes as part of the Unit Owner's or Occupant's "Contents";
- Insulation, trim, doors, door locks, door trim, windows, window glass, window locks and trim, and skylights, excluding however, insurance coverage for any shades, blinds, and window treatments, and coverings serving only one Unit, or installed by the Unit Owner or its Occupant, and which would be customarily considered for insurance purposes as part of the Unit Owner's or Occupant's "Contents," which shall be each individual Unit Owner's or Occupant's responsibility to insure under its "Contents" insurance policy;
- Heating devices, including all chimneys and flues;
- Bathrooms and kitchen cabinets and fixtures, including all appliances, mirrors, plumbing fixtures and the like which are affixed to the building, and heating and lighting fixtures;
- Personal property and equipment relating to Common Area and Limited Common Area lobbies, hallways, trash room, janitor closets, and mechanical rooms, including without limitation, trash equipment, artwork, planters, mirrors, locks, furnishings;
- Improvements which have been installed or shall be in the future installed by the Board of Directors or its agent; and

- Improvements or upgrades of like, kind and quality installed or to be installed in the future by individual Unit Owners and notice of same has been provided in writing to the Board of Directors as further noted, *infra*.

B. Public liability insurance in such amounts as the Board of Directors 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 Paragraph 1 above against any liability to anyone and with cross liability coverage with respect to liability claims of anyone insured thereunder against others insured thereunder. This insurance, however, shall not insure against individual liability for negligence occurring within a Unit.

C. A master or blanket policy of property insurance covering all the general Common Area and Limited Common Area, including fixtures and building service equipment to the extent that they are part of the Common Area of the Association, as well as common personal property and supplies, and other common personal property belonging to the Association. The policy shall be in an amount equal to One Hundred Percent (100%) current replacement cost including building code upgrades. The name of the insured under such policies shall be "The Ridge at Moody Point Condominium Association." The loss shall be payable to such Association as trustee for each Owner and each such Owner's mortgagee, if any. Each 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.

D. Workers compensation insurance as required by law.

E. Such other insurance as the Board of Directors may determine.

2. General Insurance Provisions.

A. The Board of Directors shall deal with the insurer or insurance agent in connection with the filing and adjusting of all claims covered by insurance policies provided for under Paragraph 1 above and shall review 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 policies provided for under Paragraph 1 above (prior to the expiration date set forth in any agreed amount endorsement contained in said policies) in order to meet the coverage requirements of said Paragraph 1.

B. The Board of Directors 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 agents, members of the Board of Directors, the Officers, the Manager, Owners and members of the family of any Owner who reside with said Owner, except in cases of arson and fraud; (ii) shall contain a waiver of defense of invalidity or prejudice on account of the conduct of any of the Owners over which the Association has no control; (iii) shall contain a waiver of defense 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 not be cancelled without notice to all of the insureds thereunder and all mortgagees of Units in the Association; (v) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; and (vi) shall exclude policies obtained by individual Owners for consideration under any "no other insurance" clause.

3. Individual Policies.

A. Each Owner shall obtain at the Owner's expense additional insurance (including, without limitation, a "condominium unit-owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Owner and not covered under the master casualty policy referred to in Paragraph 1 above) commonly called an HO-6 policy. Such insurance should contain the same waiver of subrogation provisions as that set forth in Paragraph 2(B) of this Article VI. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Board of Directors pursuant to Paragraph 1 above and each Owner hereby assigns to the Board, as trustee for the Owners and their mortgagees, 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 Board of Directors.

B. Each Owner shall obtain at the Owner's expense, in addition to the insurance hereinabove provided to be obtained by the Board of Directors, a "Homeowner's Policy", or its equivalent, to insure against loss or damage to personal property used or incidental to the occupancy of the Owner's Unit or Limited Common Area, additional living expense, vandalism or malicious mischief, theft, personal liability and the like and which shall also cover the Association's Master Policy deductible as noticed by the Board of Directors to the Owners annually. Any such insurance shall cover any loss, injury or damage to persons or to floor coverings, appliances and other personal property, not covered in the master policy, and all improvements to the Owner's Unit that are not reported to the Board of Directors.

It is advised that all Owners who rent their Unit acquire a loss of rent policy for a period of two (2) years and a loss of use policy, as such matters are not covered by the Association.

C. In addition to the other requirements of law, or requirements imposed by the Declaration or these Bylaws, each Owner, prior to commencement of construction of any improvements to a Unit, shall, for insurance purposes, notify the Board of Directors of all proposed improvements to the Owner's Unit (except personal property other than fixtures) in excess of $15,000.00. The Owner shall also notify the insurer under any policy obtained pursuant to Paragraph 1 hereof, of any such improvements.

D. Unless an Owner names the Association as an additional insured on the policy, each Owner shall forward a copy of their insurance certificate for the Owner's Unit within thirty (30) days of purchasing their Unit or the effective date of this provision to the Board of Directors.

Each such certificate must include either a statement from the insurer or a copy of a cancelled check from the Owner indicating that the policy is paid in full and/or current.

Each such certificate must contain the expiration date.

No such policy may be cancelled without thirty (30) days prior written notice to the Board of Directors.

Each such insurance policy must provide coverage for the Unit as outlined in the Declaration and Bylaws.

It shall be the Owner's responsibility to provide proof of an updated insurance policy each year to the Board of Directors within thirty (30) days of the date of expiration on the then-current policy.

Failure to provide the requested information may result in the levying of a fine of up to $1,000.00 by the Board of Directors and may result in the Board purchasing a policy for the unit and assessing to the Unit the cost for same.

All costs to enforce this rule, including but not limited to, attorney's fees, court costs, insurance costs, shall be assessed to and borne by the Unit.

4. Notice to Owners. When any policy of insurance has been obtained on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein, or in such initial policies or termination thereof shall be promptly furnished to each Owner by the Secretary of the Association. Such notice shall be sent to all Owners of record at the address of their respective Units, including at an email address, and to such other addresses as any of them may have designated to the Secretary; or such notice may be hand-delivered by the Secretary or Manager.

ARTICLE VII

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

1. Determination to Reconstruct or Repair. If any part of the Condominium shall be damaged by casualty, whether it shall be reconstructed or repaired shall be determined in the following manner:

A. Common and Limited Common Areas. If the damage is to a Common and/or a Limited Common Area, the damaged property shall be reconstructed or repaired.

B. Units. If the damage is only to those parts of a Unit for which the responsibility of maintenance and repair is that of the Unit Owner, and the Master Policy does not provide coverage, then the Unit Owner shall be responsible for and pay the cost of such reconstruction and repair after the casualty. In all other instances, the responsibility and cost of such reconstruction and repair after the casualty shall be that of the Association.

C. Building. If the damaged portion of the Property is to a structure that is the responsibility of the Association, including, but not limited to, a Unit or a Unit's Limited Common Area, the damaged property shall be reconstructed or repaired unless with sixty (60) days after the casualty, the Owners and the eligible mortgage holders vote, at a meeting duly called, not to reconstruct the destroyed building, Unit or Units and decide to terminate the Condominium in accordance with New Hampshire RSA 356-B: 34. In the event of any such termination of the Condominium, the insurance proceeds shall be held as a fund for the benefit of the Owners of Units that are not reconstructed and their mortgagees, as their interest shall appear. Such fund shall be paid to the affected Unit Owners, and/or to their mortgagees, pro-rata based upon the proportion of the percentage of the undivided interest held by each affected Unit, as it bears to the total undivided interest of all affected Units. In the event of any such termination of the Association, the Board of Directors shall cause instruments of termination to be drawn for and executed by the Unit Owners, as required by RSA 356-B:34, and shall record the same at the Rockingham County Registry of Deeds. Such termination shall in all other aspects conform to that section or other applicable sections of the Condominium Act, and the profit or loss of the Association for damages to the Common Area shall be determined and assessed to or distributed to the remaining Owners in accordance with New Hampshire RSA 356-B:34.

D. Certificate. Any mortgagee may rely upon a certificate of the Association made by its President and Secretary to determine whether the damaged property is to be reconstructed or repaired.

2. Procedure for Reconstruction and Repair.

A. If the Board of Directors determines pursuant to the provisions of Article VII, Paragraph 1 hereof that the Common Area shall be reconstructed or repaired, the Board shall obtain reliable and detailed estimates of the cost of repairing and restoring the damage to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary. The Board of Directors shall contract for such repair and restoration and in doing so shall exercise its sole discretion in selecting from among said estimates.

B. If the proceeds of insurance, paid to the Board of Directors as trustee for the Owners and their mortgagees pursuant to Paragraph 1 of Article VI hereof, are not sufficient to defray completion of reconstruction and repair, to include the Association's insurance deductible, or upon completion of construction and repair the funds for the payment of the costs thereof are insufficient, and in the Board's determination, which may be based upon information provided by the carrier, the cause of the damage is not attributable to the actions of one or more Owners, then assessments in sufficient additional amounts to provide payment of such costs shall be made against all Units equally.

If, in the discretion of the Board of Directors, the cause of the action that led to the insurance claim is traceable to the actions or inactions of an Owner, and the proceeds of insurance are not sufficient to defray completion of reconstruction and repair, or upon completion of construction and repair the funds for the payment of the costs thereof are insufficient, the Board may assess any deficiency to the offending Owner in proportion to the cost of reconstruction and repair of the Unit as well any affected Common Area as determined by the Board of Directors.

If all or any portion of such assessments are not available to the Board of Directors prior to the time that the amounts thereof are needed to provide payment of such costs, the Board of Directors may borrow such amounts, on behalf of the Association, and may secure such borrowing by assignment of the liens relative thereto arising pursuant to Article XI of these Bylaws.

If there are funds left over from an insurance claim, the Board of Directors may, in its discretion, place any excess funds into the Association's Reserve Account or return any such proceeds to each Owner based upon each Unit's Percentage of Undivided Interest in the Association as further detailed in Appendix B to the Declaration.

C. Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the damaged property was originally constructed or most recently renovated.

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 the original plans and specifications under which the damaged building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building (as reconstructed) shall stand.

3. Assessments (Deductibles): Unit Owners who have been assessed all or a portion of the Association's deductible shall be obligated to pay, subject to the collection policies established by the Board of Directors, said deductible within thirty (30) days of the billing invoice or notice, or upon the Board's discretion, any such deductible contribution from the Owner may be deducted from any insurance proceeds payments made by the insurer and/or the Board to the Owner. If allowed, the Owner may seek reimbursement of any such payments from their individual Unit insurance policies.

4. Disbursements of Construction Funds.

A. The net proceeds of insurance collected on account of a casualty and any additional amounts collected by the Board of Directors from assessments against Owners on account of such casualty shall constitute a construction fund from which the Board shall disburse payment of the cost of reconstruction and repair.

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

C. It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds. If there is a balance in the construction fund after the payment of all of the costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the Owners in accordance with their respective Interests or shall be retained by the Association, as the Board of Directors determines.

D. When the damage is to both Common Area and one or more Units, the insurance proceeds shall, to the extent practical, be applied first to the cost of repairing the Common Area, second to the Limited Common Area, and the balance to the cost of repairing the Units.

ARTICLE VIII

SALES 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 the Owner's Unit without including therein the Undivided Percentage of Interest of such Unit in the Common Area, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage or other instrument purporting to affect such title or one or more of such interests, without including such title or one or more of such interests, shall be deemed and taken to include the title or interests so omitted, even though the latter shall not be expressly mentioned or described therein. Except to the extent otherwise expressly provided by the Declaration, these Bylaws or the Condominium Act, the Undivided Percentage of 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 appertains shall be void.

2. Payment of Assessments. No Owner shall be permitted to convey, mortgage, sell, lease, give or devise the Owner's Unit unless and until the Owner's (or the Owner's personal representative) shall have paid in full to the Board of Directors all unpaid Common Expenses theretofore assessed by the Board with respect to the Unit and shall have satisfied all unpaid liens with respect to the Owner's Unit, except mortgages. Where this provision is satisfied at the time of execution of a mortgage, there shall be no requirement that it again be satisfied at the time of a subsequent foreclosure of such mortgage or deed in lieu of such foreclosure.

In the event that the Unit is subject to outstanding assessments previously levied against such Unit and the acquiring Owner or the transferring Owner requests a recordable statement pursuant to Paragraph 3 of Article V, the statement shall expressly state any waiver of or failure or refusal to exercise the right of the Association to prevent the disposition of such Unit, in any case where such waiver, failure or refusal may exist. Failure or refusal to furnish such a statement as provided in said Paragraph 3 shall not only constitute a waiver of such assessment, but will also make the above-mentioned prohibition inapplicable to any such disposition of the Unit.

ARTICLE IX

AMENDMENT TO BYLAWS

Except as otherwise provided in the Condominium Act and herein, these Bylaws may be modified or amended by the procedure set forth in Article III of the Declaration. No such Amendment shall be effective unless and until it is filed with the Rockingham County Registry of Deeds.

ARTICLE X

NOTICE

1. Manner of Notice. Except as otherwise provided in the Declaration and these Bylaws, all notices, demands, bills, statements or other communications provided for or required under the Declaration, these Bylaws, or the Rules and Regulations shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States first class mail, postage pre-paid (i) if to an Owner, at the address of the Owner's Unit and at such other address as the Owner may have designated by notice in writing to the Secretary, including an email address, or (ii) if to the Association, the Board of Directors or the Manager, at the Condominium or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

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

ARTICLE XI

COMPLIANCE AND DEFAULT

1. Relief. Each Owner shall be governed by and shall comply with all of the terms of the Declaration, these Bylaws and the Rules and Regulations and any amendments of the same. A default by an Owner of any of the provisions of said Declaration, Bylaws and/or Rules and Regulations shall entitle the Association, acting through the Board of Directors or the Manager, to the following relief:

A. Fines. The Board of Directors shall have the right to levy against an Owner such just and appropriate fines as it deems advisable for noncompliance with any of the provisions of the Declaration, these Bylaws or the Rules and Regulations of the Association. All such fines shall be added to and shall constitute a Common Expense assessed to that Unit and payable by such Unit Owner. Until such time as these Bylaws are amended, the fine for each violation of any portion of the Declaration, Bylaws or Rules and Regulations shall be up to $2,000.00 for each such violation, which amount is left to the sole discretion of the Board of Directors. Any such fine levied by the Board of Directors may be appealed for review by the Association at the next scheduled Association Meeting, which shall be scheduled with all due haste, but the fine must be paid in full to reserve any

such appeal. Further, any costs incurred to enforce the provisions of the Declaration, Bylaws and/or Rules and Regulations may be assessed to the Unit Owner.

B. Inspection Rights. In addition to rights of entry given to the Board of Directors by the terms of the Condominium Act, the Board of Directors shall have the right, but not the obligation, to make annual inspections of such items as, hot water systems, heating systems, chimneys and any other systems that provide services to a Unit and/or the Association, and any other portions of the Units it deems necessary in its discretion, and if it finds that maintenance, repair and/or replacement is required, the Board may perform or cause to be performed same unless such Unit Owner, within five (5) days, or some other agreed upon period of time, after receiving notice of such default by the Board, cures such default, to the satisfaction of the Board of Directors, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter repairs to completion, with due diligence, the curing of such default.

C. Legal Proceedings. Failure to comply with any of the terms of the Declaration, these Bylaws and the Rules and Regulations shall be grounds for relief which may include, without limiting the same, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws or any combination thereof and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, the Board of Directors, the Manager or, if appropriate, by any aggrieved Owner.

D. Additional Liability. Each Owner shall be liable for the expenses of all maintenance, repair or replacement rendered necessary by the act, neglect or carelessness of the act, neglect or carelessness of the Owner, any member of the Owner's family or the Owner's tenants, guests, invitees, occupants 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.

E. No Waiver of Rights. The failure of the Association, the Board of Directors or of an Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these Bylaws or the Rules and Regulations shall not constitute a waiver of the right of the Association, the Board of Directors or any Owner to 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,

these Bylaws, or the Rules and Regulations 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 and Regulations, or at law or in equity.

F. Interest. In the event of a default by an Owner against him for the imposition of any fine, fee, late payment or expense which continues for a period in excess of fifteen (15) days, such Owner shall be obligated to pay interest on the amount due at the rate of eighteen percent (18%) 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 to be set by the Board of Directors on any amount so overdue if any such properly assessed fees, fines and/or assessments are not received within fifteen (15) days of the date due. The Unit Owner is also subject to the said interest on any unpaid late payment charge if the late payment charge is not paid within fifteen (15) days after imposition of the late payment charge.

G. Late Fees. Any fee that is not paid within thirty (30) days of the date due shall be subject to a late fee of $100.00. This fee is subject to interest and is to be considered a delinquency subject to collection as if it were a delinquent assessment.

H. Abatement and Enjoinment of Violations by Owners. The violation of any Rule adopted by the Board of Directors, or the breach of any of the provisions of these Bylaws contained herein or the breach of any provision of the Declaration shall give the Board of Directors or the Manager, in addition to any other rights set forth in these Bylaws, the following rights:

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;
b. to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or
c. to suspend or limit the right of the Owner committing the violation to use any part of the Common Area during the continuance of such violation.

All of the items listed herein are to be considered a Common Expense assessed to the Unit

I. Costs and Fees. In any action, pursuant to RSA 356-B: 15, as amended from time to time, the prevailing party shall be entitled to reimbursement of the reasonable costs and reasonable attorney's fees incurred in the action in the discretion of the Court. Notwithstanding this provision, all attorney's fees incurred in a collection case shall be paid by the delinquent Owner.

J. Except as otherwise noted herein, all payments made to the Association on any Owner account shall be applied in the following order of priority:

a. Interest
b. Late fees
c. Fines
d. Costs and fees
e. Special assessments (when such a payment is made, it shall be credited, if due in installments, from most delinquent installment to least delinquent installment)
f. Regular assessments (payments shall be credited from the most delinquent assessment to the least delinquent assessment)

2. Lien for Assessments.

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

B. In any case where an assessment against an Owner is payable in installments, upon a default by such Owner in the payment of any single installment, which continues for seven (7) days after written notice of such default has been sent to the Owner, the Board of Directors may then choose to call forward, on a continuing basis, six (6) months of condominium fees owed, including any special assessments due during this period of time for up to one year after any delinquency. Should this six-month period extend into the next fiscal year, and the budget for such fiscal year not be yet adopted by the Board of Directors, the installment fees due shall be in the same amount as fees in the current fiscal year.

C. Any lien for assessments and/or other Common Expenses shall include, but not be limited to, interest, late charges, costs and attorney's fees as provided in Paragraph A of this Article XII and may be foreclosed in the manner provided by the laws of the State of New Hampshire for the foreclosure of power of sale mortgages or by suit brought in the name of the Board of Directors acting on behalf of the Association. Should the Association foreclose in this manner the

Owner shall be required to pay a reasonable rental for the Unit as assessed by the Board, unless and until the Unit is further sold either by foreclosure of an entity having higher priority than the Association or by judicial decree.

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

ARTICLE XII

RESALE BY OWNER

1. In the event of any resale of a Unit or of any interest therein by any Owner, the prospective Owner shall have the right to obtain from the Association, prior to the contract date of the disposition, the following information as required by RSA 356-B:58 of the Condominium Act as amended from time to time.

(a) Appropriate statements pursuant to RSA 356-B:46, VIII and, if applicable, RSA 356-B:47;
(b) A statement of any capital expenditures and major maintenance expenditures anticipated by the unit owners' association within the current or succeeding 2 fiscal years;
(c) A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any 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 all 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 areas assigned thereto, by the prior unit owner are not known to be in violation of the condominium instruments.
(h) A copy of the condominium declaration, by-laws, and any formal rules of the association.
(i) A statement of the amount of monthly and annual fees, and any special assessments made within the last 3 years.

2. Unit Ownership Transfer Fee. Upon the transfer or sale of any Unit to anyone or any entity not related by blood or affinity to the Owner, the buyer of said Unit shall be

assessed a sum equal to two (2) months of condominium fees as a contribution to the Association's capital reserve fund. This assessment is to be collected at closing by the selling or conveying party or the Owner's agent and is to be delivered to the Association through its Board of Directors or management company within five (5) days of recording of the Deed. The Association shall not be required to return, rebate or credit this transfer fee to any seller, buyer or owner of a Unit.

Any mortgagee who obtains title to a Unit, for any duration, as a result of a foreclosure, deed in lieu of foreclosure, or any other method, shall pay to the Association all fees as required by New Hampshire law. Failure to pay this fee shall subject the mortgagee to all costs connected in any way to the collection of this fee.

3. Any mortgagee or other purchaser of a Unit who obtains title to the Unit as a result of foreclosure of a mortgage, deed in lieu of foreclosure, or any other method, shall be liable for the share of the common expenses or assessments by the Association chargeable to such Unit which became due prior to the acquisition of title to each Unit by such acquirer. This provision recognizes the provisions of RSA 479 as it relates to the discharge of any encumbrance, such as a Memorandum of Lien, filed against the Unit by the Association, but also recognizes that any such debt is owed the Association under theories including, but not limited to, Unjust Enrichment and Quantum Meruit.

ARTICLE XIII

COMPLIANCE, CONFLICT AND MISCELLANEOUS PROVISIONS

1. Compliance. These Bylaws are set forth in compliance with the requirements of the Condominium Act.

2. Severability. If any provisions of these Bylaws or any section, sentence, clause, phrase, or word or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

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

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

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

These amended and restated Declaration and Bylaws were executed this 29th day of September 2025 by:

Edward Milliken, President
The Ridge at Moody Point Condominium Association

These amended and restated Declaration and Bylaws were executed this 29TH day of SEPTEMBER 2025 by:

Daniel Crowley, Treasurer
The Ridge at Moody Point Condominium Association

CERTIFICATION OF THE SECRETARY

I, Dennis Duquette, Secretary of The Ridge at Moody Point Condominium Association, do hereby certify that the above restated and amended Declaration and Bylaws were approved by Owners and that said vote complied with the requirements of The Ridge at Moody Point Condominium Association Declaration and Bylaws and the New Hampshire Condominium Act.

Date: 9/29/2025

Dennis Duquette, Secretary
The Ridge at Moody Point Condominium Association