

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

OF

CHOCORUA MEADOWS

DECLARATION is made this 1st day of November, 1987 by Gerard E. Hamel and Edward J. Poliquin, Jr., Trustees of M.P.R. REALTY TRUST, P.O. Box 104, Chocorua, Town of Tamworth, County of Carroll and State of New Hampshire 03817, (hereinafter referred to as "Developer")

WHEREAS, Developer is owner of a parcel of land situated in Chocorua, Town of Tamworth, New Hampshire, on the southerly side of the Route 113 leading from Chocorua to Silver Lake in Madison, said property being further described herein, and;

WHEREAS, Developer has subdivided its land into both individual house lots and residential units clustered on common lots, all to be a planned unit development and Developer has set aside other areas for the common use hereafter defined; and

WHEREAS, Developer desires to provide for the preservation of the values in said development, and it is desired to define easements, covenants and restrictions for the protection of both the present and subsequent owners of the homes and house lots on the property; and

WHEREAS, Developer desires to create an agency to which can be delegated the powers of maintaining and improving the property, administering and enforcing the covenanted restrictions, and collecting and disbursing the assessments and charges hereinafter collected, and to that end has caused The Chocorua Meadows Association (hereinafter referred to as the "Association") to be incorporated as a non-profit corporation under Chapter 292 of the Laws of New Hampshire; and

WHEREAS, Developer desires that all buildings and other structures shall be harmoniously designed, landscaped, located and maintained and has provided covenants for this purpose.

NOW THEREFORE, Developer declares that the real property described in Article II is and shall be held, transferred and occupied subject to the covenants, restrictions, easements, assessments, charges and liens (collectively referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I

DEFINITIONS

The following terms when used herein shall be defined thusly:

I.1 "Assessments" shall mean assessments for Common Expenses provided for herein or by any Subsequent Amendment, which shall be used for the purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and occupants of Individual and Clustered Home Lots.

I.2 "Association" shall mean and refer to Chocorua Meadows Association, a New Hampshire non-profit organization and its successor and assigns. The "Board of Directors" or "Board" shall be its elected body.

I.3 "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the By-Laws and the Articles of Association of the Association.

I.4 "Lot", "Lots" or "Home Lot" shall refer to both Individual Home Lots and a Clustered Home Lots.

I.5 "Individual Home Lot" shall be each of twenty five (25) parcels of land, each restricted for one single family home, and located within the property as further described herein under Article II and being the same locus shown on a plan entitled, "Subdivision Plan of Chocorua Meadows, Chocorua Village, Tamworth, New Hampshire" prepared by White Mountain Survey Co, Inc., dated May 14, 1987, recorded in the Carroll County Registry of Deeds at Plan Book 103, Pages 51 and 52. Said Individual Home Lots are designated by the numbers 1 through 25 and their respective size and the location within the parcel are as depicted on this plan and shall be so depicted on future plans this Declaration may be amended to include. The word "plan" when referred to in this Declaration shall be deemed to include all such future plans.

I.6 "Clustered Home Lot" shall be each of fifty six (56) parcels of land, each restricted for single family use, located either singly or as duplexes within the property as further described herein under Article II and being the same locus shown on a plan entitled, "Subdivision Plan of Chocorua Meadows, Chocorua Village, Tamworth, New Hampshire" prepared by White Mountain Survey Co, Inc., dated May 14, 1987, recorded in the Carroll County Registry of Deeds at Plan Book 103, Pages 51 and 52. Said Clustered Home Lots are designated by the numbers 26 - 81 and are to be located on the "Limited Use Lots" designated by the letters B through G whose respective size and the location within the parcel are as depicted on this plan and shall be so depicted on future plans this Declaration may be amended to include. The final location of each Clusted Home Lot will be generally in the location of the same as designated on said plan but to be more particularly located by specific "As-Built" or "Location" plans to be subsequently recorded. The word "plan" when referred to in this Declaration shall be deemed to include all such future plans.

I.7 "Lot" or "Lots" shall mean a Home Lot or Residential Unit as defined above.

I.8 "Limited Use Lot" are those areas designated by the letters B through G upon which will be located the Clustered Home Lots. Each Limited Use Lot will be Association Land, but its use will be limited to the benefit of the owners of those Clustered Home Lots located thereon. Joint or community septic systems may be located on those lots, the responsibility for repair of which will fall indirectly upon the Clustered Home Lots served thereby. The maintenance of the Limited Use Lot and any of the improvements thereon, including driveways etc., will be borne by the owners of the Clustered Home Lots located thereon.

I.9 "Association Land" shall be all the land described below in Article II (Description of Property) and shown on the plan except that it shall not include the Home Lots shown on said plan. The association land shall also be deemed to include the subsurface water systems and appurtenances thereto and the subsurface septic systems and appurtenances thereto as located on or under the association land, but not to include that located on, under or within a Home Lot.

I.10 "Owner" shall mean and refer to one or more persons or entities who hold the record title to a Home Lot, but excluding any party holding an interest merely as security for the performance of any obligation.

ARTICLE II

DESCRIPTION OF PROPERTY

II.1 The real property (hereinafter sometimes referred to as "the Property") which is and shall be held, transferred and occupied subject to the Covenants, Restrictions and Easements is located in Tamworth, New Hampshire and is more particularly described as follows:

A certain tract or parcel of land with any improvements thereon, located southerly on Route 113 leading from Chocorua to Silver Lake in Madison, in the Village of Chocorua, Town of Tamworth, County of Carroll, State of New Hampshire and being shown on a plan entitled "Subdivision Plan of Chocorua Meadows, Chocorua Village, Tamworth, New Hampshire" prepared by White Mountain Survey Co, Inc., dated May 14, 1987 and recorded in the Carroll County Registry of Deeds at Plan Book 103, Pages 51 and 52, being more particularly bounded and described as follows:

Beginning at an iron pipe found on the Southerly sideline of New Hampshire Route 113 and being at the northwesterly corner of land of Donald Johnson and Lisa A. Johnson and the Northeasterlymost corner of the land herein described; thence turning and running along the land of said Johnson first S 5_51'30" E a distance of 73.48 ft. to a drill hole at the end of a stone wall;

thence continuing along the land of said Johnson and said stone wall S 06_36'42" E a distance of 320.56 ft. to an iron post found at the junction of a stone wall; thence turning and running along said stone wall N 84_38'55" E a distance of 35.81 ft. to an iron post found at the junction of a stone wall; thence continuing along said stone wall and the land of said Johnson S 15_21'09" E a distance of 244.21 ft. to a drill hole; thence S 08_13'38" E a distance of 33.80 ft. to a drill hole; thence S 08_11'22" E a distance of 155.35 ft. to a drill hole; thence S 06_26'27" E a distance of 104.84' to a drill hole; thence S 07_31'17" E a distance of 106.42' to an iron post at the junction of the stone wall and being on the Northerly boundary of land of Howard and Carolyn Schwartz; thence turning and running along said stone wall and said Schwartz land first S 88_33'29" W a distance of 78.15 ft. to a drill hole; thence S 88_08'39" W a distance of 110.37 ft. to a disc; thence S 88_07'34" W a distance of 104.29 ft. to a drill hole; thence N 89_15'34" W a distance of 166.25 ft. to an iron post found; thence N 83_29'13" W a distance of 32.97 ft. to an iron post found at a junction of stone walls; thence turning and running along said Schwartz land and said stone wall S 11_26'07" E a distance of 639.98 ft. to a drill hole at a junction of stone walls; thence continuing along said Schwartz land S 09_54'57" E a distance of 25.67 ft. to an iron post found; thence turning and running along said Schwartz land N 87_31'05" E a distance of 24.06 ft. to a drill hole at the end of a portion of a stone wall; thence turning and running along said stone wall and Schwartz land S 81_57'12" E a distance of 52.34 ft. to a drill hole at the end of that portion of the stone wall; thence continuing along said Schwartz land S 85_47'49" E a distance of 306.01 ft. to a drill hole at the end of another portion of said stone wall; thence continuing S 81_15'26" E a distance of 60.30 ft. along said stone wall to a drill hole at the end of that portion of the stone wall; thence continuing along said Schwartz land S 75_03'36" E a distance of 48.54 ft. to an iron post found; thence turning and running along said Schwartz land N 07_04'02" W a distance of 185.33 ft. to an iron post found at the end of another portion of stone wall; thence continuing along said Schwartz land and said stone wall N 10_26'10" W a distance of 86.79 ft. to an iron post found; thence turning and running along said Schwartz land S 88_02'13" E a distance of 627.21 ft. to an iron post found at the corner of land of Donald and Anne McGarity and land of the heirs of Edith G. Bickford; thence turning and running along said Bickford land S 65_14'38" E a distance of 838.07 ft. to an iron post found on the Westerly sideline of Deer Hill Brook so-called; thence continuing 12 ft. more or less to the centerline of the thread of said brook being the Westerly line of land of William F. Jones, Sr. and Olive E. Jones; thence turning and running Southerly along the centerline of the thread of Deer Hill Brook first 424 ft. more or less, b.t.t. along land of said Jones; thence 570 ft. more or less, b.t.t.; thence 275 ft. more or less b.t.t.; thence 47 ft. more or less, b.t.t. to a point 5.45 feet more or less, S 75_23'43" E from an iron post found on the Easterly sideline of Deer Hill Brook and being the agreed property division line

between the property herein described and that of George Roberts and Emery Roberts to the South; thence turning and running along said Roberts land N 75_23'43" W a distance of 384 ft. more or less to a granite bound found; thence continuing along said Roberts land N 75_27'40" W a distance of 1,220.19 ft. to a granite bound found being at the Northeasterly corner of land of Donald McCarthy and the Southeasterly corner of land of Emery R. Roberts; thence turning and running along said Roberts land first N 05_12'40" W a distance of 167.50 ft. to a disc set at the end of a portion of a stone wall; thence along said stone wall N 12_30'36" W a distance of 74.70 ft. to a disc set at the end of said portion of the stone wall; thence N 12_18'49" W a distance of 131.87 ft. to a drill hole in the end of another portion of a stone wall; thence along said stone wall N 11_17'56" W a distance of 97.58 ft. to a drill hole; thence N 14_28'30" W a distance of 114.72' to a drill hole at the end of the portion of the stone wall; thence N 11_08'57" W a distance of 101.49 ft. to an iron post found at the Northeasterly corner of land of said Emery R. Roberts; thence turning and running along the Northerly boundary of said Roberts land S 82_08'03" W a distance of 323.68 ft. to a drill hole at the end of a portion of a stone wall; thence continuing along said stone wall S 81_37'52" W a distance of 123.31 ft. to a disc; thence S 82_43'08" W a distance of 100.00 ft. to a drill hole in the stone wall; thence S 82_17'57" W a distance of 530.77 ft. to said Roberts land and that of George and Emery Roberts to an iron pin found at the Northeasterly corner of land of Mrs. Donald Ferber; thence turning and running along said Ferber land N 12_46'54" W a distance of 175.00 ft. to the Northeasterly corner of said Ferber land; thence turning and running along the Northerly boundary of said Ferber land S 77_13'06" W a distance of 150.00 ft. to a point on the Easterly boundary of land of Pearl E. Tupper; thence turning and running along said Tupper boundary N 11_53'10" W first 100.33 ft. to a drill hole at the end of a portion of a stone wall; thence continuing on the same course and along said stone wall a distance of 199.02' to a drill hole in said stone wall; thence continuing said stone wall N 12_32'24" W a distance of 141.79 ft. to a drill hole at the end of said portion of stone wall; thence N 11_17'45" W a distance of 536.6 ft. to an iron post found being the Southwesterly corner of Jean D. McKinney; thence turning and running along said McKinney land N 83_49'58" E a distance of 185.41 ft. to an iron post found at the Southeasterly corner of the land of McKinney and being the Southwesterly corner of land of the heirs of Edith G. Bickford; thence continuing along the Southerly line to said Bickford land N 86_34'45" E a distance of 169.34 ft. to a point at the Southeasterly corner of said Bickford land; thence turning and running along the Easterly sideline of said Bickford land as well as the Easterly sideline of Walter A. and D. Joan Upson N 14_27'26" W first 128.42 ft. to an iron post found; thence 272.58 ft. to a drill hole set in a concrete bound found; thence continuing on that same course for 3.00 ft. to a point on the Southerly sideline of New Hampshire Route 113; thence turning and running Easterly along said New Hampshire Route 113 N 76_30'21" E a distance of 23.01 ft. to an

iron post found on the Northwesterly corner of land of Rebecca Howe; thence turning and running Southerly along said Howe land S 21_29'40" E a distance of 279.91 ft. to a Rebar found; thence turning and running along the Southerly boundary line of said Howe property N 68_54'29" E a distance of 447.35 ft. to a Thorne disc found being on the Westerly sideline of land of Miriam Dunham; thence running along the westerly sideline of said Dunham property S 12_54'11" W a distance of 252.39 ft. to a Rebar found and thence continuing on that same course 6.66 ft. to a stone wall being the Southwesterly corner of land of Dunham; thence turning and running along said stone wall and being the Southerly boundary of said Dunham property first N 86_22'19" E a distance of 225.08 ft. to a drill hole in the stone wall; thence N 89_48'09" E a distance of 23.89 ft. to a disc; thence N 87_12'04" E a distance of 291.57 ft. to a drill hole; thence N 83_42'36" E a distance of 38.75 ft. to an iron post found; thence N 86_14'22" E a distance of 41.34 ft. to a disc being the Southeasterly corner of said Dunham property; thence turning and running along the Easterly sideline of said Dunham property N 12_28'08" W a distance of 203.05 ft. to a 42" white pine being the Southwesterly corner of land of Earle B. and Mary Wason; thence turning and running first along the Southerly sideline of Wason and then the Southerly sideline of John E. and Kathleen M. Schuck N 79_48'52" E a distance of 463.06 ft. to an iron post found at the end of a stone wall; thence continuing along said stone wall N 87_45'21" E a distance of 161.02 ft. to an iron post found being the Southeasterly corner of said Schuck land; thence running along the Easterly sideline of said Schuck land N 03_55'43" W a distance of 396.47 ft. to an iron post found at the end of a stone wall and being on the Southerly sideline of New Hampshire Route 113; thence turning and running along the Southerly sideline of said New Hampshire Route 113 and of stone wall N 81_52'36" E a distance of 150.65 ft. to a drill hole and thence continuing along said Southerly sideline of New Hampshire Route 113 N 81_05'29" E a distance of 84.30 ft. to a point and thence continuing on that course for a distance of 0.23 ft. to the point of beginning.

SUBJECT TO rights of way conveyed or to be conveyed to Mrs. Donald Ferber from her land over the easement location and Alden Washburn Drive as shown on said Plan to New Hampshire Route 113;

SUBJECT TO a right of way to be conveyed to Donald Johnson and Lisa A. Johnson from their land abutting to the East onto and along Alden Washburn Drive to New Hampshire Route 113;

SUBJECT TO a right of way and utility easement to be conveyed to Emery R. Roberts and George and Emery Roberts running

from the land of Emery R. Roberts abutting to the West of Lot F as shown on said Plan over Area H on to Benjamin Wentworth Drive and along Waumbek Way to Area J and across Area J to the land of George and Emery Roberts abutting the property to the South.

MEANING AND INTENDING to describe the same premises conveyed to Gerard E. Hamel and Edward J. Poliquin, Jr., Trustees of M.P.R. REALTY TRUST by Warranty Deed of Sterling Development Associates, Inc. dated June 12, 1986 and recorded at the Carroll County Registry of Deeds on June 17, 1986 at Book 1108, Page 296.

ARTICLE III

CHOCORUA MEADOWS ASSOCIATION

III.1 The Chocorua Meadows Association is a non-profit corporation created pursuant to RSA Chapter 292 of the New Hampshire Laws, and charged with the duties and empowered with the rights set forth in this Declaration. The affairs of the Association shall be governed by its Articles of Agreement and By-Laws, attached hereto as Appendices A and B respectively, and in conformity with the requirements of the Declaration.

III.2 Each Owner, including Developer, shall automatically be a member of the Association.

III.3 There shall be one (1) vote for each Home Lot. If a Home Lot is owned in common and undivided by multiple owners, there shall remain only one (1) vote to be cast as per agreement of the multiple owners. If the multiple owners are unable to agree as to how the vote shall be cast, the vote shall not be exercised.

III.4 The Association shall be obligated to maintain all association properties and facilities, including roadways, water systems, parking areas, the association land, the recreation facilities including the swimming pool and tennis courts to be constructed by the Developer, utilities and utility rights of way up to and through the Home Lots, but not those portions of the systems that are on or under and serve said lots. The Association shall take action to enforce the covenants, restrictions, and easements contained in this Declaration and shall collect assessments. The Association shall pay all taxes assessed against said association properties. The Association shall provide for common refuse removal, and shall maintain and replace when necessary the common refuse facilities provided by

the Developer. In furtherance of these specific purposes and in furthering the peace, safety, health and general welfare of the owners, the Association shall have the powers contained in its Articles and is authorized to do all acts necessary or desirable to carry out its purposes.

III.5 The Association may develop recreational facilities in addition to those constructed by the developer on the association land as the Board of Directors shall from time to time determine; provided, however, that no expenditure for this purpose in excess of Ten Thousand Dollars (\$10,000.00) shall be made without the concurrence in writing of two-thirds (2/3) of the members of the Association not including the Developer.

III.6 Commencing in 1988, the annual meeting of the home owners Association shall take place on the first Saturday of June of each year at 2:00 p.m. on the property. Such other reasonable place or time may be set by written notice of the Directors mailed or delivered to the owners of record as of January 1 of each year not less than twenty (20) days prior to the date fixed for said meeting.

ARTICLE IV

BOARD OF DIRECTORS

IV.1 The affairs of the Association shall be managed by the Board of Directors consisting of three (3) Directors.

IV.2 The Board of Directors shall:

- A. Adopt and publish rules and regulations governing the use of Association land and facilities thereon.
- B. Determine the annual budget and expenses of the Association and determine the amount of annual assessments for which provision is made in Article V.
- C. Take such other action as may be reasonably necessary to the good and proper management of the Association.
- D. Have and exercise such powers as provided in the Association's Articles and By-Laws.

IV.3 The Board of Directors shall have the authority to accept, on behalf of the Association, conveyances of real and personal property and assignments of easements, rights and privileges including those reserved to Developer by this Declaration.

The Board of Directors on behalf of the Association shall be obligated to accept from the Developer conveyance of the association properties and the association land described herein.

The Board of Directors shall serve pursuant to the By-Laws of the Association.

ARTICLE V

ASSESSMENTS

V.1 Each owner of a Lot by acceptance of title thereto, whether or not there shall be a reference to such covenant in the deed or other conveyance to such owner, be deemed to covenant and agree to pay to the Association such monthly assessments as may be established or hereinafter provided.

V.2 The amount of the assessment against each lot subject thereto shall each year be fixed by the Board of Directors, provided that no lot shall be assessed an amount in excess of any other lot, including lots not yet conveyed by the Developer, except for Clustered Home Lots which will bear the additional burden by assessment of the cost of maintaining the improvements and providing services on the Limited Use Lot on which it is located. The annual assessment shall be divided into twelve (12) equal monthly installments and shall be due the first day of each month. In addition to the annual assessment described hereinbefore, the Board of Directors may levy a special assessment in any year to obtain funds necessary for any duly authorized purpose under the Association's Articles, provided that approval of such levy is given by two-thirds (2/3) of the aggregate voting strength of the Association.

V.3 Monthly assessments made pursuant hereto, together with interest thereon computed from the due date of each assessment at the rate of one and one-half percent (1 1/2%) per month, and all costs of collection thereof, including attorney's reasonable fees, shall be a charge on the lot and a continuing lien upon the property against which such assessment is made and shall also be the personal obligation of the owner of such property as of the time payment thereof shall become due. Said lien shall be enforced in the same manner as a Power of Sale Foreclosure pursuant to New Hampshire Revised Statutes Annotated Chapter 479.

The Association shall have the right to impose a ten dollar (\$10.00) monthly service charge upon each lot owner whose assessment is thirty (30) days overdue, in addition to the interest imposed as previously set forth. The Secretary of the Association shall, upon conveyance of any lot, issue a certificate of payment of assessments and release of lien if no outstanding assessments shall be due from said lot.

V.4 All assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the owners at the development and, in the minimum, shall provide for maintenance of the association land and the association properties, services and facilities devoted

to this purpose, for an adequate reserve fund for maintenance, repairs and replacement of those elements of association property that must be replaced on a periodic basis, New Hampshire real estate taxes and liability and fire insurance on the association land. Fire insurance on the association properties shall be in an amount not less than one hundred percent (100%) of the insurable value based on current replacement cost. Any proceeds paid under said policy shall pay for the repairs, replacement, or reconstruction of the lost or damaged property.

V.5 The lien of the assessments provided for herein shall be subordinate to any first mortgage lien of any institutional lender of record now or hereafter placed upon the properties subject to assessment.

V.6 A purchaser of a lot shall take title to the lot subject to the lien for all unpaid assessments made against previous owners thereof, except that a first mortgagee or other purchaser at the foreclosure sale of a first mortgage lien or at a sale in lieu of such foreclosure and a purchaser from a first mortgagee who purchases at such a foreclosure sale or such a sale in lieu of foreclosure, shall not be liable for payment of assessments unpaid and due as of the time of his acquisition but shall be liable for assessments becoming due thereafter.

V.7 First mortgagees, may jointly or singly, pay taxes or other charges, including assessments that are in default and which may or have become a charge against any association property and may pay overdue insurance premiums on hazard insurance policies or secure new hazard insurance on the lapse of a policy. Any such payment by a first mortgagee, except for payments of taxes on individual lots or assessments on the same, shall be entitled to immediate reimbursement from the Association.

V.8 Upon request of any first mortgagee, the Association shall notify the first mortgagee, in writing, of any default in the above provisions by the mortgagor, which have remained in default for a period of sixty (60) days.

ARTICLE VI

ASSOCIATION LAND

VI.1 Association land shall be land, improvements and easements devoted to the social welfare, use and enjoyment of owners of the lots, and designated "association land" on a recorded subdivision plan of the property or so designated in the deed conveying such land or easements to the Association. Such association land and association property shall include, but not be limited to, community water systems, roadways, utility lines, fire protection water sources and recreational facilities, which at a minimum will include a swimming pool and two tennis courts as identified on the plan and to be constructed by the Developer. Association

land shall also included the Limited Use Lots, whose use and enjoyment is limited to those Clustered Home Lots located thereon. The responsibility for maintaining those areas and services as well as those portions of Clustered Home Lots outside of the buildings constructed, will fall in the first instance on the association, but with that additional cost to be allocated as an additional assessment to the owners of the Clustered Home Lots located thereon as provided in Article V.

VI.2 Association land shall be managed in such a way as to promote the owners' enjoyment of the wooded, natural state of the land.

VI.3 Every member shall have a right and easement of enjoyment in common with others in and to the association land including, but not limited to, easements of access to and from the public highways over the access roads shown on the plan which easement shall be appurtenant to and shall pass with the title to every home whether or not expressly mentioned in a deed thereto. Each member shall have the right to delegate such rights of enjoyment to his guests and to persons residing in his home. Such rights are subject to the rights of other owners in the association land. The right and easement of enjoyment in common with others with respect to the Limited Use Lots shall only vest in and run with the Clustered Home Lots located on each Limited Use Lot.

VI.4 The owners of lots jointly using a particular septic system will be jointly and severally liable for the repairs, maintenance and rebuilding of that system. In the event any such system is located on Association land, in the first instance, the Association will undertake all repairs of any such system, but the cost thereof will be borne by the townhouse lot owners in the form a special assessment without the necessity of a vote as specified in Article IV. In the event any such system fails and cannot properly function where situated, it may be rebuilt at another suitable place on the association land subject to the approval of the Board of Directors. There is an appurtenant easement for installation, repair and maintenance of any and all said systems. All septic tanks shall be pumped every two years with expense being the responsibility of the owners using the system.

ARTICLE VII

USE RESTRICTIONS

VII.1 The following restrictions are imposed upon each lot and cluster lot for the benefit of every other lot on the property and may be enforced by any owner including the Developer, or the Association:

- (a) Each Home Lot shall be used for residential purposes only. Individual Home Lots are permitted one residential structure and reasonable, accessory structures for garage and other

permitted purposes. All residential structures and accessory structures shall be subject to the architectural review, including exterior finish and other aesthetic considerations, of the Developer and may not be built without the prior written approval of the Developer, or its successors and assigns to whom this right is respectively conveyed. The review will be governed by the provisions of the Design Review Process attached hereto as Appendix C. Provided, however, the Developer reserves the right to use or convey Lots for temporary real estate sales or rental offices.

- (b) No use shall be made of the land to interfere with the quiet enjoyment of such in its natural state. No sign, billboards, posterboard, or advertising structure of any kind shall be erected or maintained on any lot or structures for any purpose whatsoever, except such signs as may have been approved by the Developer, or its successors or assigns, the Directors of the Association, and its successors or assigns.
- (c) No lot shall be subdivided into smaller lots.
- (d) No motorized off-the-road vehicles shall be operated on any lot or Association land, including, but not limited to, snowmobiles, trail bikes and all terrain vehicles.
- (e) Tanks for the storage of fuel maintained on any lot shall be buried or enclosed.
- (f) No fowl, horses, household pets or other animals shall be kept on any lot, except that a reasonable number of the usual household pets may be kept on Home Lots in conformity with Town of Tamworth animal regulations, if any, and in conformity with those regulations from time to time established by the Association.
- (g) No rubbish, junk, cuttings, or other refuse shall be deposited or permitted to remain on any lots. No trash, ashes, or other refuse may be thrown or dumped on any land. The burning of refuse outdoors shall not be permitted. No incinerator or other device for the burning of refuse indoors shall be constructed, installed, or used by any person except as approved by the Directors, or its successors and assigns. Each owner shall deposit refuse in the receptacles provided by the Association for the collection of refuse, which shall be screened from view and protected from disturbance.
- (h) No clothesline, television antennas, air conditioning equipment or other personal property of a similar nature shall be maintained, kept, stored, placed or left where it may be seen by the general public or other owner, without the prior written consent of the Directors.

- (i) No trees of greater than six inches in diameter at a point two feet above ground level shall be cut or removed without written approval of the Board of Directors.
- (j) No unregistered or inoperable motor vehicle shall be moved onto or kept on any lot or on the association land.
- (k) No temporary structure, excavation, basement, trailer, or tent shall be permitted, placed, moved onto, or erected on any lot.
- (l) All electrical and telephone service lines shall be placed underground and no outside electrical lines shall be placed overhead unless written permission to do so is first obtained from the Directors.
- (m) Each owner shall, at his own expense, keep his lot and its equipment and appurtenances in good order, condition, and repair. Each owner shall immediately notify the Association or its agents of any damage to or malfunction of any facilities for the furnishing of utility services or waste removal. Grounds maintenance and repair for Clustered Home Lots will be provided by the Association as a part of the maintenance of the Limited Use Lots, with that cost, part of the additional assessment to the Clustered Home Lot owner.
- (n) No owner shall, without prior consent of the Directors, make, or permit to be made, any structural alteration, improvement or addition to the exterior of his home nor impair any easement or right or personal property which is part of the townhouse lot.
- (o) No owner shall, without prior consent of the Directors, paint or redecorate the exterior of his residence or accessory buildings as to alter its approved appearance or disrupt the harmonious integrity of the homes.
- (p) No owner shall construct any improvements, nor permit any disturbance to the natural state of the "green belt" or "set back" areas as depicted and identified on the plan identified in Article II.

ARTICLE VIII

DISREPAIR AND DESTRUCTION

- (a) In the event any structure falls into such a state of disrepair as to be deemed a "hazardous building", being defined as any structure or part of a structure which, because of inadequate maintenance, dilapidation, physical damage, unsanitary condition or abandonment, constitutes a fire hazard or a hazard to public safety or health, the Board of Directors may order the owner thereof to correct the hazardous condition of such building. The order of the

- Board shall state in writing the grounds therefor, specifying the necessary repairs and providing ninety (90) days for compliance. In the event of failure of the owner to comply, the Board may cause the building to be repaired or, if necessary, in its opinion, razed and rebuilt.
- (b) For purposes of enforcement hereof, each owner's policy of hazard insurance shall name the Association an insured as its interest may appear.
- (c) The Board of Directors shall keep an accurate account of expenses incurred in carrying out its order and of all other expenses theretofore incurred in connection with its enforcement, including specifically, but not exclusively, any and all attorneys' fees, construction charges connected with labor, materials and services in repair and/or rebuilding of the premises from the time the order was originally made and shall credit thereon the amounts, if any, received from the sale of the salvage or building or structure and any casualty insurance payments. If the amount received from the sale of the salvage, including any personal property and fixtures situated therein and insurance proceeds does not equal or exceed the amount of expenses, the Board shall establish the amount of the difference as a deficiency which amount shall be a continuing lien against the property together with interest thereon computed from the expiration of the ninety (90) day period for compliance at the rate of one and one-half percent (1 1/2%) per month along with all costs of collection including attorneys' reasonable fees. Said lien shall also be the personal obligation of the owner of such property and shall be enforced in the same manner as a Power of Sale Foreclosure pursuant to New Hampshire Revised Statutes Annotated Chapter 479.

ARTICLE IX

RESERVED EASEMENTS AND RIGHTS

IX.1 Developer reserves in all lots and in the association land and each shall be conveyed subject to, easements for all or any of the following uses and purposes:

- (a) Service boxes, poles, wires and conduits, above or below ground, for the transmission of electricity and telephone messages, and other purposes and for necessary attachments in connection therewith;
- (b) Facilities (pumps, etc.), ditches, pipes and culverts for surface water drainage and sewer, water and gas mains and pipes and appurtenances thereto;

- (c) The construction and maintenance of slopes and cuts in conjunction with roadways and pathways upon the property;
- (d) Any other method of conducting and performing any public or quasipublic utility or service function over or beneath the surface of the ground;
- (e) Cables, conduits and wires above or below ground for community radio and television antenna services;
- (f) Installing, replacing, repairing and servicing any of the foregoing, including trimming and cutting;
- (g) Control and maintenance of the community water supply, any community septic systems, and such easements as are reasonably necessary for such.
- (h) Use of association land and association property for building construction and sales purposes conducive to the completion of this development and for construction of recreational facilities and related amenities.
- (i) Grounds maintenance and repair of those portions of Clustered Home Lots not falling within building perimeters.

IX.2 The Developer reserves the right to pass and repass over the roadways and certain corridors over association land and/or lots leading to abutting properties, all as identified on the plan, and the right to convey such rights of way to others having an interest or need to pass over the same, including but not limited to Catherine Ferber, Donald and Lisa A. Johnson, George Roberts and Emery Roberts.

IX.3 All the rights, easements, privileges and powers reserved to and retained by the Developer under the terms of this Declaration shall be assignable by it to the Association, or to any person or entity who has acquired title to all or part of the property now owned by Developer in Tamworth, New Hampshire, for the purpose of completing the construction of this development, or to any person or entity who has undertaken to furnish services such as water, sewer, power and telephone service to the owners, but in such latter case only those rights and easements necessary or convenient to the providing of such services shall be assignable. The Association shall accept assignment of any such rights, easements, privileges and powers.

IX.4 The Developer for itself, its heirs, successors and assigns (including as a possible assignee, the Association) shall have the right to enter any premises on the property in order to effect emergency repairs or to do any other act necessary to protect the property, health or safety of any owner.

supplementary hereto may be amended at any time by a vote of two-thirds (2/3) of the aggregate voting strength of the Association, not including the Developer, ratified by the Developer and a majority of the Board of Directors, provided:

- (a) No such amendment shall be effective unless written notice of the proposal thereof shall be sent to every member of the Association at least thirty (30) days in advance of the meeting at which the same is considered; and
- (b) An instrument setting forth such amendment and signed by the Secretary of the Association in the same manner required for the conveyance of real property is recorded in the Registry of Deeds for the county in which this Declaration is recorded.
- (c) No such amendment shall be effective to relieve the Association of the obligation to maintain septic systems as set forth in Paragraph II.4 herein.

X.2 After the expiration of said two (2) years, amendments to this Declaration or any declaration supplementary hereto may be made in the same manner provided in Paragraph VIII.1 hereof except that the ratification of the Developer shall not be required.

ARTICLE XI

MISCELLANEOUS

XI.1 The Covenants, Restrictions and Easements of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the owner of any land subject to this Declaration or any declaration supplemental hereto, their respective legal representatives, heirs, successors and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the Board of Directors has been recorded, such instrument certifying that a vote of the then owners of the lots has been taken and two-thirds (2/3) of such owners, not including the Developer, have agreed to change said Covenants and Restrictions in whole or in part; provided, however, that no such agreement to change shall be effective unless written notice of the proposed agreement is sent to every owner at least thirty (30) days in advance of any action taken.

XI.2 Any notice required to be sent to any member under the provisions of this Declaration shall be deemed to have been properly sent when mailed in a sealed envelope postpaid, to the last known address of the person who appears as a member on the records of the Association at the time of such mailing.

XI.3 Enforcement of these Covenants, Restrictions and Easements shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any Covenant or Restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these Covenants; and failure by the Association or any owner to enforce any Covenant or Restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

XI.4 Invalidation of any one of these Covenants or Restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

XI.5 It is the expressed intention of the developer to create a planned unit development and not a condominium development subject to New Hampshire Revised Statutes Annotated 356-B.

ARTICLE XII

XII.1 The title headings as to the contents of particular Articles are inserted only as a matter of convenience and for reference, and in no way are, nor are they intended to be, a part of this Declaration nor in any way define, limit or describe the scope or intent of the particular section or clause to which they refer.

IN WITNESS WHEREOF, M.P.R. REALTY TRUST has caused this instrument to be executed on the day and date hereinbefore written.

M.P.R. REALTY TRUST

Witness

Edward J. Poliquin, Jr.
Trustee

Witness

Gerard E. Hamel
Trustee

STATE OF NEW HAMPSHIRE
CARROLL, SS.

_____, 1987

Personally appeared the above-named Edward J. Poliquin, Jr., and Gerard E. Hamel, Trustees of M.P.R. REALTY TRUST and acknowledged the foregoing instrument to be their free act and deed.

Before me,

Justice of the Peace/

JOINDER OF MORTGAGE

First NH/White Mountain Bank, with a principal place of business at Main Street, North Conway, New Hampshire, as Holder of a first mortgage from M.P.R. Realty Trust dated August 17, 1987, and recorded in the Carroll County Registry of Deeds at Book 1250, Page 376, joins herein for the purposes of assenting to the recordation of this Declaration, the Exhibits hereto, and any subdivision plan referred to therein, and to the legal effect and operation thereof; provided, however, that until separately released by appropriate instrument hereafter, each of the within Homelots and the Association Land, shall remain subject to the lien of said mortgage pursuant to the terms set forth therein as fully as if said mortgage liens had originally been on the Homelots and Association Land.

WITNESS:

FIRST NH/WHITE MOUNTAIN BANK

By: _____
Matthew Nastasia
Its Vice President

STATE OF NEW HAMPSHIRE
COUNTY OF CARROLL

On the _____ day of _____, 1987, before me, personally appeared Matthew Nastasia of First NH/White Mountain Bank, satisfactorily proven to be the person whose name is subscribed above, and acknowledged himself to be the Vice President of said Bank and authorized so to do, executed the foregoing instrument for the purposes therein contained.

Notary Public