

PUBLIC OFFERING STATEMENT

THIS CONDOMINIUM IS REGISTERED WITH THE CONSUMER PROTECTION AND ANTITRUST BUREAU OF THE DEPARTMENT OF JUSTICE OF THE STATE OF NEW HAMPSHIRE PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE CONDOMINIUM ACT, RSA 356-B. THE ACT REQUIRES THAT A CURRENT PUBLIC OFFERING STATEMENT BE FURNISHED TO A PURCHASER PRIOR TO OR AT THE TIME THE PURCHASER ENTERS INTO A PURCHASE AGREEMENT. THE PURPOSE OF THE STATEMENT IS TO DISCLOSE MATERIAL FACTS PERTAINING TO THIS CONDOMINIUM. IT IS RECOMMENDED THAT THE PURCHASER READ THIS STATEMENT CAREFULLY, PHYSICALLY INSPECT THE PROPERTY, REVIEW ALL SALES AND OTHER DOCUMENTS IN DETAIL AND CONSULT AN ATTORNEY FOR ADVICE. NOTHING CONTAINED HEREIN SHOULD BE CONSTRUED AS SUGGESTING THAT THE CONSUMER PROTECTION AND ANTITRUST BUREAU OR ANY OTHER PUBLIC AGENCY RECOMMENDS THE CONDOMINIUM OR HAS DETERMINED THAT THE DISPOSITION OF ANY CONDOMINIUM UNIT OR INTEREST THEREIN IS LEGALLY SUFFICIENT TO PROTECT THE RIGHTS OF THE PURCHASERS.

RECEIPT OF THIS STATEMENT MUST BE ACKNOWLEDGED IN WRITING BY THE PURCHASER.

ANY COMPLAINT ALLEGING UNFAIR OR DECEPTIVE SALES PRACTICES OR A VIOLATION OF THE CONDOMINIUM ACT MAY BE DIRECT TO:

**CONSUMER PROTECTION AND ANTITRUST BUREAU
33 CAPITOL STREET
CONCORD, NH 03301**

IMPORTANT
NOTICE OF PURCHASER'S CANCELLATION RIGHTS

NEW HAMPSHIRE LAW PROVIDES THAT YOU HAVE AN EXPRESS AND UNQUALIFIED RIGHT TO CANCEL YOUR PURCHASE AND SALE AGREEMENT WITHIN 5 CALENDAR DAYS FROM THE DATE THE AGREEMENT WAS ENTERED INTO OR THE DELIVERY TO YOU OF THE PUBLIC OFFERING STATEMENT, WHICHEVER IS LATER. IF YOU ELECT TO CANCEL, YOU MAY DO SO BY WRITTEN NOTICE THEREOF, HAND-DELIVERED OR DEPOSITED IN THE UNITED STATES MAIL, RETURN RECEIPT REQUESTED, WITHIN THE 5 DAY PERIOD, TO THE DECLARANT OR TO ANY AGENT OF THE DECLARANT, PROVIDED THAT, HOWEVER, IF YOU ELECT TO MAIL THE NOTICE OF CANCELLATION, YOU MUST ALSO PROVIDE THE DECLARANT WITH TELEPHONIC NOTICE OF CANCELLATION WITHIN THE 5 DAY PERIOD. SUCH CANCELLATION SHALL BE WITHOUT PENALTY AND ANY DEPOSIT MADE BY YOU MUST BE REFUNDED IN ITS ENTIRETY NO LATER THAN 10 CALENDAR DAYS FROM THE DECLARANT'S RECEIPT OF YOUR WRITTEN NOTICE OF CANCELLATION.

PUBLIC OFFERING STATEMENT
FOR
THE VILLAGE OF CROSSWINDS CONDOMINIUM
LARCH STREET
GOFFSTOWN, NEW HAMPSHIRE

Effective date of registration: June 1, 2006.

Date of most recent approval of Public Offering Statement by the Office of the Attorney General of the State of New Hampshire Department of Consumer Protection March 25, 2009.

The Village of Crosswinds Condominium
Address: Larch Street
Goffstown, NH

Tel. No. (603) 880-8822

PUBLIC OFFERING STATEMENT
THE VILLAGE OF CROSSWINDS CONDOMINIUM

To: Prospective Purchasers holding non-binding reservations for the residential
condominiums at Larch Street, Goffstown, N.H.

Via: Certified Mail

Thank you for your interest in The Village of Crosswinds Condominium development
under construction on Larch Street, Goffstown, Hillsborough County, N.H. Please sign and
return the Receipt of Public Offering in the enclosed envelope so that we know you have
received this package. Enclosed for your review are the following documents:

- Exhibit A. Condominium Site Plan
- Exhibit B. Condominium Declaration
- Exhibit C. Condominium Bylaws
- Exhibit D. Condominium Rules & Regulations
- Exhibit E. Easements & Encumbrances Affecting the Condominium
- Exhibit F. Management Contract
- Exhibit G. Projected Operating Budget
- Exhibit H. Closing Statement for Establishment of Condominium Association Fund
- Exhibit I. Statement of Monthly Assessment
- Exhibit J. Warranty
- Exhibit K. Purchase and Sale Agreement
- Exhibit L. Receipt of Public Offering Statement

The Declaration and Bylaws of the Condominium as well as the Condominium Site Plan have been recorded at the Hillsborough County Registry of Deeds. As Built Site and Floor Plans for each building will be recorded at the appropriate time. Please sign and return the Receipt of Public Offering in the enclosed envelope so that we know that you have received this package.

I. The Declarant

The Declarant of the Condominium is Conway Mulberry, LLC, a Massachusetts limited liability company, with a principal address of c/o Conway Capital, 15 Trafalgar Square, Nashua, NH 03063. Conway Mulberry, LLC was formed by Catherine Eames, Manager of the Conway Mulberry, LLC expressly for the purpose of developing this Condominium.

II. Creation of the Condominium

The Village of Crosswinds Condominium was created on June 1, 2006 by recording the Condominium Site Plan (**Exhibit A**), Declaration (**Exhibit B**) and Bylaws (**Exhibit C**). Copies of the recorded site plan, declaration, bylaws and rules and regulations (**Exhibit D**) are attached as exhibits to this public offering statement.

The Condominium consists of approximately five (5) acres, containing seven (7) buildings, each with four (4) Units for a total of twenty-eight (28) Units. None of the Units will be time share units. All portions of the building and land area outside of the unit will be Common Area, and each of the Unit Owners will hold an undivided 1/28 interest in the Common Area. Additionally, Limited Common Area exists both within the buildings and on the land area outside the units. Limited Common Area is a form of Common Area, the use of which is exclusively assigned to one or more Unit Owners. For example, Limited Common Area will be assigned for parking purposes for each Unit Owner; this limited common parking area is reflected on the Condominium Site Plan.

III. The Declaration and Bylaws

The Declaration sets out the rights and responsibilities of the Owners of Units within the Condominium. The Declaration defines what is owned outright by an individual as part of the unit, as well as what is owned in common with other unit owners as common area. The Declaration also sets out what is defined as Limited Common Area. The Declaration sets forth the regulations regarding insurance, eminent domain, reconstruction after damage and a procedure for amending the Declaration which requires the consent of at least nineteen (19) of the Owners and which precludes amendment of Article 8 of the Declaration without the consent of the Goffstown Planning Board.

The Bylaws set forth the organizational structure of the Condominium Association including a description of the method of holding meetings, electing officers and directors, and other matters regarding the governance of the Condominium Association. The Bylaws indicate that each Unit which is current on condominium fees is entitled to one (1) vote. The Bylaws address the mechanism for raising and appropriating funds from the Unit Owners to operate the

Condominium including funds for daily operation of Common Areas and reserve funds for Capital Improvements as may be required. Pursuant to the provisions of the Bylaws, the Declarant no longer exercise interim management of the Condominium and the Condominium Association exercise all powers and responsibilities.

IV. Units and Common Area

The Units are constructed in townhouse arrangement; each Unit will have 2 bedrooms. The Declarant estimates that all Units will be substantially complete as of May 30, 2009; Units in Buildings A, B, C, D, E, F and G have been substantially completed. The Common Area consists of a private road which provides access to the Condominium, landscaped grounds and a mailbox center. Yard area for each Unit will be assigned as limited common area. Each Unit will be assigned at least 2 on-site parking space. Visitor parking is also provided as part of the Common Area. Additionally, and as part of the approval by the Goffstown Planning Board, ten (10) parking spaces are set aside near the entrance to the Condominium to serve as temporary overflow parking for residents of Larch Street. Such parking spaces will be subject to rules and regulations to be adopted by the Condominium Association. The improvements in the Common Area are substantially complete.

V. Easements or Restrictions

The Condominium is subject to a number of easements. A list of all encumbrances, easements, liens and matters of title affecting the Condominium is attached as **Exhibit E**. The mortgage referenced above contains language which indicates that a partial release will be issued upon the sale of each unit, thus protecting the buyer of any unit. A copy of the legal documents pertaining to the same will be available upon request.

Additionally, the Condominium is subject to local approval by the Goffstown Planning Board; such approval was granted on a conditional basis on September 22, 2005. Final approval was granted on or about April 25, 2006 as evidenced by the signature of the Goffstown Planning Board Chairman on the Condominium Site Plan. State approvals required consist of NH DES Site Specific permit which has been obtained.

VI. Condominium Management

During the period of Declarant control, the Condominium will be managed by a management company. A copy of the management contract is attached as **Exhibit F**; there is no relationship between the management company and Declarant. Thereafter, the Condominium Association will manage the property, although they are authorized to retain the services of a management company. The projected operating budget for the first full year is appended at **Exhibit G**. To establish this fund initially, the Purchase and Sale Agreement sets forth provisions that require Unit Owners to contribute, at the time of closing, an amount equal to the monthly common expense assessment for their Unit as shown on **Exhibit H**. The Unit Owner must pay monthly Condominium fees for the maintenance of the Common Areas. Such fees, for the first year of operation, are depicted on **Exhibit I**. The Unit Owner must pay all monthly fees and special levies, as assessed, and if the Unit Owner fails to do so, the Association may place a

lien on the Unit in accordance with New Hampshire law, which lien has the practical effect of preventing a sale unless satisfied, or preventing the Unit Owner from refinancing unless satisfied. Utility charges shall be paid in the following manner: Unit Owners shall be responsible for the heat, water, sewer and electricity used by their units as well as other utilities such as telephone and cable service. Water, sewer and electricity for common area purposes (e.g. street lights) shall be a common expense. Trash will be deposited by Unit Owners in the dumpster and picked up by a private contractor.

VII. Warranty

Pursuant to New Hampshire law, RSA 356-B: 41 II, the Declarant provides a warranty against structural defects from each Unit one year from the date of sale of the Unit, and for the Common Areas; for one (1) year from the date of "turnover" of the Common Areas to the Condominium Association. No further express warranties are provided, however, Declarant assigns all manufacturers warranties on kitchen and other appliances to the Unit Owner.

VIII. Insurance and Fees

The Condominium Association and the individual Unit Owners must both purchase insurance. The Association must provide a master insurance policy for property damage and liability and other such policies as specified in the Declaration. The individual Unit Owners must obtain, at his/her own expense, a "Unit Owners policy" which provides coverage for the personal provisions of the Unit Owner.

VIII. Right of First Refusal /Restrictions on Lease and Sale

There are no restrictions affecting a Unit Owner's right to resell or otherwise transfer the property. Unit owners may lease the property, but may not do so for a period of less than six (6) months.

VIX. Legal Proceedings

No legal proceedings have been brought against the Declarant which may affect the financial status of the Condominium. No legal proceedings have been brought against the Declarant in the last five (5) years by a Unit Owners Association or Unit purchaser, or against a principal of Declarant.

VX. Escrow

Any deposit made in connection with the sale of a Unit by Declarant will be held in escrow until the time of closing by Julie Warhola, RE/MAX Properties, 169 Daniel Webster Highway, Nashua, NH 03060.

VXI. Purchase and Sale Agreement

Attached as **Exhibit K** is sample Purchase and Sale Agreement for Units within the Condominium.

VXII. Receipt of Public Offering Statement

By execution of the Receipt of Public Offering Statement (**Exhibit L**) Buyer acknowledges receipt of this Public Offering Statement and the Exhibits hereto.

Dated: _____, 2009

CONWAY MULBERRY, LLC

Witness

By: _____
Catherine C. Eames, Manager

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EXHIBIT E

ENCUMBRANCES, EASEMENTS, LIENS AND MATTERS OF TITLE AFFECTING THE CONDOMINIUM

1. Sewer Easement to the Town of Goffstown recorded at Book 4859, Page 69;
2. Easement to City of Manchester (through Goffstown Property) at Map 19, Lot 56 recorded at Book 4951, Page 245;
3. Declaration of the Village of Crosswinds Condominium dated May 5, 2006 and recorded at Book 7684, Page 738 as amended at Book 7727, Page 0096;
4. Easement to the Town of Goffstown for Parking recorded at Book 7684, Page 732;
5. Easement to the Town of Goffstown for Access and Snow Storage recorded at Book 7684, Page 734;
6. Declaration of Maintenance Covenant relative to Drainage System recorded at Book 7684, Page 736;
7. Mortgage and Security Agreement to Conway Capital Limited Partnership in the original principal amount of \$1,000,000.00 recorded at Book 8059, Page 1546*.

Copies of the above documents are available upon request.

*The revolving construction loan requires that all unpaid principal advanced and accrued interest be paid on or before October 11, 2010 or upon sale of individual units to third parties, whichever occurs first. If a unit is sold prior to October 11, 2010, the principal advanced and interest accrued will be paid and a partial release will be issued releasing the individual unit from the mortgage and reflecting the payment of the principal advanced and interest accrued.

EXHIBIT L

THE VILLAGE OF CROSSWINDS CONDOMINIUM

RECEIPT OF PUBLIC OFFERING STATEMENT

The Buyer, by evidence of his/her signature(s) hereby acknowledges receipt of the Public Offering Statement and all exhibits thereto on _____, 200_.

Buyer(s) Signature(s):

