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Registrar of Deeds, Hillsborough County
Judith A. MacDonald

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Smith-Weiss

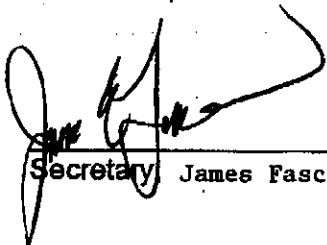
CERTIFICATE OF VOTE REGARDING BY-LAWS

WOLF PARK COMMONS, A CONDOMINIUM

41 Harvell Street, Manchester, New Hampshire

The undersigned being the Secretary of the Wolf Park Commons Condominium Association hereby certifies that in accordance with NH RSA 356-B:34 the owners of two-thirds (2/3) of the units in Wolf Park Commons, A Condominium have agreed to amend the existing By-Laws by substituting the attached By-Laws.

8/25/08
Date


Secretary James Fascione

By-Laws

ARTICLE 1

UNIT OWNERS ASSOCIATION

1. **Composition.** All of the Unit Owners, acting as a group in accordance with the Condominium Act, the Declaration and these By-Laws, shall constitute the Wolf Park Commons Condominium Association, which shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the assessments for Common Expenses, arranging for the management of the Condominium and performing all of the acts that may be required to be performed by the Unit Owners Association by the Condominium Act. Except as to those matters which the Act, the Declaration or these By-Laws specifically require to be performed by the vote of the Unit Owners, the administration of the Condominium shall be performed by the Board of Directors (as more particularly set forth in Article II hereinbelow).

2. **Voting.** Each Unit shall be entitled to one vote. If more than one person owns a Unit, and only one of the owners is present at a meeting of the Association, that person shall be entitled to cast the vote appertaining to that Unit. But if more than one owners of a unit is present, the vote appertaining to that Unit shall be cast only in accordance with the agreement of a majority of them, and such consent shall be conclusively presumed if any one of them purports to cast the vote appertaining to that Unit without protest being made forthwith by any of the others to the person presiding over the meeting. In the event a Unit is owned by an entity, then any person having authority to execute deeds on behalf of the Unit Owner shall have the authority to vote. Except where a greater number is required by the Condominium Act, the Declaration, or these By-Laws, a majority of the votes of those Unit Owners present, in good standing and entitled to vote is required to adopt decisions at any meeting of the Unit Owners Association.

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

4. **Annual Meeting.** The Association shall meet annually on such date as may be designated by the Board of Directors and notice of the same shall be provided in accordance with Paragraph 6. Notice of Meeting, below. At such annual meetings, the Board of Directors shall be elected by ballot of the Owners in accordance with the requirements of Section 4 of Article II.

5. **Special Meetings.** It shall be the duty of the President to call a special meeting of the Unit Owners Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Owners having

not less than thirty percent (30%) of the votes of all Owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

6. Notice of Meeting. It shall be the duty of the Secretary to mail, by United States mail, return receipt requested, a notice of each annual meeting or special meeting of the Owners, at least twenty-one (21) days in advance of each annual meeting, and at least seven (7) days in advance of each special meeting, stating 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 Units or at such other address as each Owner may have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this section shall be considered service of notice.

7. Voting Requirements. An Owner shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Unit Owners Association if, and only if, he shall have fully paid all assessments made or levied and due against him and his Condominium Unit by the Board of Directors as hereinafter provided, together with all interest, costs, attorneys fees, penalties and other expenses, if any, properly chargeable to him and against his Condominium Unit, at least three (3) days prior to the date fixed for such annual or special meeting.

8. Proxies. The vote appertaining to any Unit may be cast pursuant to a proxy or proxies, duly executed by or on behalf of the Unit Owner, or, in cases where the Unit Owner is more than one person, by or on behalf of all such persons. No such proxy shall be revocable except by actual notice to the person presiding over the meeting by the Unit Owner or by any of such persons, that it be revoked. Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid, or if the signature of any of those executing the same has not been duly acknowledged. The proxy of any entity shall be void if not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that entity. Any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy.

9. Quorum. A quorum shall be deemed to be present throughout any meeting of the Unit Owners Association until adjourned if persons entitled to cast one-third (1/3) of the total votes eligible to be cast are present in person or via proxy at the beginning of said meeting.

10. Order of Business. The order of business at all meetings of the Unit Owners Association may be as follows: (a) roll call; (b) recitation of proof of notice of meeting; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) report of Board of Directors; (f) reports of committees; (g) election of directors, if applicable; (h) unfinished business; and (i) new business; any of which may be waived.

11. Conduct of Meeting. The President, or his designate, shall preside over all meetings of the Unit Owners Association, and the Secretary shall keep the minutes

of the meeting and record in a Record Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat. Roberts Rule of Order shall govern the conduct of all meetings of the Unit Owners Association when not in conflict with the Declaration, these By-Laws or the Condominium Act.

ARTICLE II **BOARD OF DIRECTORS**

1. **Powers and Duties.** The affairs and business of the Condominium shall be managed by a Board of Directors (sometimes hereinafter referred to as the "Board") which shall have all of the powers and duties necessary for the administration of the affairs of the Condominium Act or by these By-Laws directed to be exercised and done by the Unit Owners Association. The Board of Directors shall have the power from time to time to adopt any Rules deemed necessary for the enjoyment of the Condominium provided that such Rules shall not be in conflict with the Condominium Act, the Declaration or these By-Laws. The Board of Directors may elect one of its members to serve as Chairman of the Board. The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters which might arise between meetings of the Board of Directors. In addition to the general duties imposed by these By-Laws, the Board of Directors shall have the power to do, and be responsible for, the following:

1.01 Preparation of an annual budget, in which there shall be established the assessment of each Owner for the Common Expenses;

1.02 Making assessments against Owners to defray the Common Expenses of the Condominium, establishing the means and method of collecting such assessments from the Owners, collecting said assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Condominium. Unless otherwise determined by the Board of Directors, the annual assessments against each Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.

1.03 Providing for the operation, care, upkeep, replacement and maintenance of all of the Common Area and services of the Condominium.

1.04 Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Common Area, and providing services for the Condominium and, where appropriate, providing for the compensation of such personnel and for the purchase or use of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment, if purchased, shall be deemed the common property of the Owners.

1.05 Making and amending Rules respecting the use of the Condominium and enforcing by legal means the provisions of the Declaration, these By-Laws and such Rules, and bringing any proceeding which may be instituted on behalf of the Owners.

1.06 Obtaining and carrying insurance against casualties and liabilities, as provided in Article V of these By-Laws, and paying the premium cost thereof and making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Condominium, in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty.

1.07 Keeping books with detailed accounts of the receipts and expenditures affecting the Condominium, and the administration of the Condominium. The said books shall be available for examination by the Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner that shall be set and announced by the Board of Directors for the general knowledge of the Owners. The Board of Directors may at any time direct that such books and records be audited by an outside auditor employed by the Board of Directors who shall not be a resident of the Condominium, or an Owner therein. The cost of such audit shall be a Common Expense.

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

2. Managing Agent. The Board of Directors may employ, or contract with, a professional manager or management firm ("Manager") for a fee or compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in Section 1 of this Article II. The Board of Directors may delegate to the Manager all of the powers granted to the Board of Directors by these By-Laws; provided that any actions by the Manager with respect to the powers set forth in paragraphs 1.02 and 1.06 of Section 1 of this Article II shall require the written consent of the Board of Directors. The term of any employment contract for a Manager may not exceed two (2) years, and any such employment contract shall provide, inter alia, that such agreement may be terminated for cause upon no more than sixty (60) days written notice.

3. Number of Directors and Initial Selection of Board. The Board of Directors shall be composed of three (3) persons. The Board may elect one of its members to serve as President of the Board, which member shall serve as President at the pleasure of the Board. Directors shall consist only of Owners or spouses of Owners, or, where an Owner is an entity, any natural person having authority to execute deeds on behalf of such Owner.

4. Election and Term of Office. The directors shall hold office until their respective successors have been elected at an annual meeting of the Association and

the new directors hold their first meeting. No Director may be elected to the Board of Directors unless at the time of such election such unit owner has paid all condominium fees or other assessments with respect to all units owned or represented by such director.

5. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least two (2) such meetings shall be held during each twelve month period after the annual meeting of the Unit Owners Association. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, telephone or telegraph, at least five (5) business days prior to the day named for such meeting, except that no notice shall be required for a regular meeting held immediately after, and at the same place as, the annual meeting of the Association.

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

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 shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

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

9. Vacancies. Vacancies in the Board of Directors caused by any reason other than removal of a director by a vote of the Unit Owners Association shall be filled by vote of the majority of the remaining directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum of the Board; and each person so elected shall be a director until the next annual meeting of the Association, at which time the Board of Directors for the next year shall be elected.

10. Removal of Directors. A director may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Unit Owners Association at which a quorum is present, by an affirmative vote of a majority of the votes represented and voting. Any director whose removal has been proposed by the Owners shall be given at least ten (10) days notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting.

11. Compensation. No director shall receive any compensation from the Condominium for acting as such.

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

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

14. Fidelity Bonds. The Board of Directors may require that all officers, agents (including the Manager) and employees of the Unit Owners Association handling or responsible for funds furnish adequate fidelity bonds. The premiums on such bonds shall constitute a Common Expense.

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

~~16. Condemnation Proceedings. The Association shall act on behalf of each unit owner in condemnation proceedings against the common areas of the Condominium.~~

17. Agency. For the purposes of receipt of notification by municipality of the local land use board hearing, the officers of the Association shall serve as agents of the Owners.

ARTICLE III OFFICERS

1. Designation. The principal officers of the Condominium shall be a President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors. The Board may appoint such other officers as in its judgment may be

necessary. With the exception of the President, no officer need be a member of the Board. The offices of the Treasurer and Secretary may be held by the same person.

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

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

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

5. Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the Unit Owners Association, shall record the minutes of all proceedings in the record book of the Condominium and shall perform like duties for committees when required. He shall keep the record book current and in his custody. He shall give, or cause to be given, notice of all meetings of the Unit Owners Association, the Board and committees, and shall perform such other duties as may be prescribed by the Board or President. The Secretary shall compile and keep current at the principal office of the Condominium, a complete list of the Owners and their last known post office addresses. This list shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days.

6. Treasurer. The Treasurer shall have the custody of all funds and securities that are not under the control of the 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. He shall disburse funds as ordered by the Board, 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 his transactions as Treasurer and of the financial condition of the Association.

7. Agreements, Contracts, Checks, etc. All agreements, contracts, leases, checks and other instruments of the Association for expenditures or obligations shall be executed by the President of the Association or by such other person or persons as may be designated in writing by the Board of Directors.

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

ARTICLE IV OPERATION OF THE PROPERTY

1. Determination of Common Expenses and Assessments Against Owners.

1.01 Fiscal Year. The fiscal year of the Condominium shall consist of the twelve month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate on December 31. The fiscal year herein established shall be subject to change by the Board of Directors.

1.02 Preparation and Approval of Budget. Each year the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Area and any parts of the Units as to which it is the responsibility of the Association to maintain, repair and replace, and the cost of wages, materials, insurance premiums, service supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these By-Laws or a resolution of the Unit Owners Association, and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Condominium and the rendering to the Owners of all related services. Such budget shall also include such reasonable reserves as the Board of Directors considers necessary to provide a general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall make reasonable efforts to send to each Owner a copy of the budget, in a reasonably itemized form, which sets forth the amount of the Common Expenses payable by the Owner, at least fifteen days in advance of the fiscal year to which the budget applies. The said budget shall constitute the basis for determining each Owner's contribution for the Common Expenses of the Condominium.

1.03 Assessment and Payment of Common Expenses. The total amount of the estimated funds required for the operation of the property set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed equally against each Owner in proportion to the number of votes in the Unit Owners Association appertaining to that Unit, and shall be a lien against each Owner's Condominium Unit in accordance with the Condominium Act. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each Owner shall be obligated to pay to the Association one-twelfth (1/12) of the assessment

for such fiscal year made pursuant to the foregoing provisions. Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Owners an itemized income and expense statement. The amount accumulated in excess of the amount required for actual expense and budgeted reserves shall be added to reserves. Any net shortage shall, if the Board of Directors deems it advisable, be added to the installments due in the succeeding six (6) months after the rendering of the accounting.

1.04 Reserves. The Board of Directors shall build up and maintain an adequate operating reserve and reserve for replacement of the Common Area, which shall be funded by regular monthly payments as provided for in Section 1.03. At the end of each fiscal year, all funds accumulated during such year for reserves for replacement of Common Area shall be placed in a separate bank account, segregated from the general operating funds, and used only for such purposes. If for any reason, including nonpayment of any Owner's assessments, the reserves are inadequate, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Owners equally and which may be payable in a lump sum, or in installments as the Board of Directors may determine.

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

2. Payment of Common Expenses. All Owners shall be obligated to pay the Common Expenses, including any special assessments for the repair, maintenance or replacement of Limited Common Area appertaining to their Unit, assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article. No Owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Area or by abandonment of his Unit. Except for purchasers at a foreclosure sale of a first mortgage held by an institutional lender, the purchaser of a Condominium Unit or other acquiring Owner by virtue of any transfer or other conveyance shall be jointly and severally liable with the transferring Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of the conveyance without prejudice to the acquiring Owner's right to recover from the transferring Owner the amounts paid by the acquirer therefore. The unpaid share of Common Expenses assessed prior to the foreclosure of a first mortgage by an institutional lender, shall be collectible from all Owners, including the purchaser at the foreclosure sale, in proportion to their respective votes in the Unit Owners Association.

3. Collection of Assessments. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Owner which remain unpaid for more than sixty (60) days from the due date for payment thereof.

4. Maintenance and Repair.

4.01 By the Association. The Association 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 expenses shall be charged to such Owner), of all of the Common Area whether located inside or outside of the Units, and whether now existing or hereafter constructed, the cost of which shall be assessed to all Owners as a Common Expense.

4.02 By the Owner. Except for the portions of his Unit required to be maintained, repaired and replaced by the Association, each Owner shall be responsible for the maintenance, repair and replacement, at his own expense, of his Unit and the Limited Common Area associated with the Unit, and any part thereof, including but not limited to, any interior walls, finished interior surface of ceiling and floors; kitchen and bathroom fixtures and appliances; those parts of the heating, plumbing, and electrical systems which are wholly contained within his Unit and serve no other Unit. Each Owner shall keep the interior of his Unit and its equipment and appurtenances in good order, condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit. In addition, each Owner shall be responsible for all damage to any and all other Units or to the Common Area resulting from his failure to make any of the repairs required to be made by him by this section. Each Owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other Owners. Each Owner shall promptly report to the Board any defects or need for repairs for which the Association is responsible.

5. Restrictions on Use of Units. To assist the Condominium in providing for congenial occupancy and the protection of the value of the Units, it is necessary that the Board of Directors have the right and authority to exercise reasonable controls over the use of the Units. Violation of the following enumerated prohibitions shall not be permitted, and the Association is hereby authorized to take all steps necessary to prevent or discontinue any violations thereof, all at the expense of the violator:

5.01 No trailers (including motor homes, "Winnebagoes" or similar vehicles that are used for travel), or discarded, unregistered or junk motor vehicles or parts thereof, or other junk of any kind or nature, shall be kept or stored within the parking areas.

5.02 Any Unit Owner shall be allowed to keep within a Unit any common household pet, such as dogs, cats, fish, birds, and similar small animals that do not present a danger or nuisance to other people in the Condominium. Provided,

however, no more than two (2) common household pets may be kept in a Unit (except that a greater number may be authorized by the Board of Directors), and no pets may be kept that create a nuisance in the way of unreasonable noise or odors.

5.03 No noxious or offensive odors, noises or activities shall be carried on within, or emanate from, any Unit.

5.04 Trash and garbage shall be properly disposed of within designated receptacles.

5.05 Any modification or amendment of these Restrictions or of any rules promulgated by the Board as hereinafter provided in Section 6 shall be subject to the amendment requirements contained in these By-Laws.

6. Rules. Rules concerning the operation and use of the Common Area may be promulgated by the Board of Directors, provided that such Rules are not contrary to or inconsistent with the Condominium Act, the Declaration or these By-Laws. Copies of the Rules shall be furnished by the Board of Directors to each Unit Owner prior to the time when the same shall become effective.

7. Right of Access. An Owner shall grant a right of access to his Unit to the Board of Directors or the manager, or to any other person authorized by the Board for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or Common Area, or for the purpose of performing installation, alterations or repairs to the mechanical or electrical services or other Common Area in his Unit or elsewhere in the building, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Owner. In case of any emergency, such right of entry shall be immediate whether the Owner is present at the time or not.

ARTICLE V INSURANCE

1. Insurance Required. Pursuant to Section 43 of the Condominium Act, the Board of Directors shall obtain (i) a master casualty policy affording fire and extended coverage in an amount equal to the full replacement value of all structures and appurtenances that make up the Common Area; (ii) a master liability policy covering the Association, the Manager (if any) and agents or employees of the foregoing with respect to the Condominium, and any easements, and all owners and other persons entitled to occupy any portion of the Condominium; and (iii) such other policies as the Board of Directors shall determine to be necessary.

2. Individual Policies. Any owner and any mortgagee may obtain at his own expense additional insurance (including a "Condominium Unit Owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Owner). It is recommended that each Owner obtain, in addition to the insurance

hereinabove provided to be obtained by the Association, a policy to insure against loss or damage to personal property used or incidental to the occupancy of the Unit, vandalism or malicious mischief, theft, personal liability and the like.

3. General Insurance Provisions.

3.01 The Board shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Paragraph 1 above and shall 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.

3.02 The Board shall be required to make every effort to see that all policies provided for under Paragraph 1 above: (i) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees and agents, the Manager, owners and members of the family of any owner who resides 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 provide that such policies may not be cancelled or substantially modified without at least thirty (30) days written notice to all of the insureds thereunder and all mortgagees of Units in the Condominium; (v) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; (vi) shall exclude policies obtained by individual owners for consideration under any "no other insurance" clause; and (vii) shall provide that until the expiration of thirty (30) days after the insurer gives notice in writing to the mortgagee of any Unit, the mortgagee's insurance coverage will not be affected or jeopardized by any act or conduct of the owner of such Unit, the other Owners, the Board, or any of their agents, employees or household members, nor cancelled for non-payment of premiums.

4. Repair and Reconstruction. In the event of damage to or destruction of all or part of a building in the Condominium as a result of fire or other casualty, the Board shall arrange for and supervise the prompt repair and restoration of the damaged or destroyed portion of the building. Notwithstanding the foregoing, each Owner shall have the right to supervise the redecorating work in his own Unit.

4.01 Immediately after a fire or other casualty causing damage to a building, 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 determines to be necessary.

4.02 If the proceeds of insurance are not sufficient to defray the said estimated costs of reconstruction and repairs, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessment in sufficient amounts to provide payment of such costs shall be made against the Owners of all the Units in the Condominium equally, not just against the Owners of the Units in the damaged building or portion thereof.

4.03 Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the damaged building was originally constructed to the extent possible.

4.04 Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction is substantially in accordance with original plans and specifications under which the damaged building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building (as reconstructed) shall stand.

ARTICLE VI **EMINENT DOMAIN**

1. Common Area. If the Common Areas or any part thereof shall be acquired by eminent domain, the Board shall be the party in interest to receive any such award and to pursue any additional awards due to such taking. Any such award or any action taken by the Board pursuant hereto shall be brought or paid to the Association naming the "Unit Owners Association as Condemnation Trustees for the benefit of Condominium, of the several Unit Owners and their respective mortgagees." The Board shall divide any portion of the award not used for restoration or repair of the remaining Common Areas among the Unit Owners in proportion to their respective undivided percentage interest before the taking but any portion of the award attributable to the acquisition of a portion of the Common Areas which had been exclusively reserved to any Unit pursuant to the terms of the Declaration shall be paid to the Owner of such Unit or his mortgagee. Each Unit Owner hereby appoints the Board hereof as his attorney-in-fact for the foregoing purposes.

2. Units. If a Unit or any portion thereof shall be acquired by eminent domain, the Unit Owner shall be the party in interest and shall receive any such award.

ARTICLE VII **SALES, LEASES, AND ALIENATION OF UNITS**

1. No Severance of Ownership. No Unit Owner shall execute any deed, lease, mortgage, or instrument conveying or mortgaging the title to his Unit without including therein the undivided interest of such Unit in the Common Area, it being the intention hereof to prevent any severance of such combined ownership. Any such

deed, lease, mortgage, or other instrument purporting to affect one or more of such interests, without expressly including all such interests, shall be deemed and taken to include the interest or interests so omitted even though the latter shall not be expressly mentioned or described therein. Except to the extent otherwise expressly provided by the Declaration, these By-Laws or the Condominium Act, the undivided interest in the Common Area allocated to any Unit shall not be altered, and any purported transfer, encumbrance, or other disposition of that interest without the Unit to which it appertains shall be void.

2. Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, sell, lease, give, or devise his Unit unless and until he (or his personal representative) shall have paid in full to the Board all unpaid Common Expenses heretofore assessed by the Board with respect to his Unit, except as provided in Section 2 of Article V, and shall have satisfied all unpaid liens with respect to his Unit, except mortgages.

ARTICLE VIII **AMENDMENT TO BY-LAWS**

1. Amendment of By-Laws. These By-Laws may be modified or amended either (i) by a vote of at least 2/3 of the Owners cast in person or by proxy at a meeting duly held in accordance with the provisions hereof provided that the Notice of the proposed amendment shall have been given to each Owner simultaneously with the notice of such meeting, or (ii) pursuant to written instrument or instruments duly executed by at least 2/3 of the Owners.

ARTICLE IX **MORTGAGES**

1. Notice of Unpaid Assessments for Common Expenses. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid assessments for Common Expenses due from, or any other default by, the owner of the mortgaged Unit.

2. Notice of Default. The Board shall give written notice to an Owner of any default by the Owner in the performance of any obligations under the Act, Declaration or By-Laws, and, if such default is not cured within thirty (30) days, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has therefor been furnished to the Board. No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration or these By-Laws except after ten (10) days written notice to the holder of the first mortgage on the Unit which is the subject matter of such suit or proceeding.

3. Notice of Damage. The Board shall notify all mortgagees whenever damage or loss to, or taking of, the Common Area exceeds \$10,000.00.

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

5. Additional Notice to Mortgagees. The Board shall provide each mortgagee with timely notice of the following:

5.01 Any condemnation or casualty loss that affects a material portion of the Common Area;

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

5.03 A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owners Association; and

5.04 Any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

6. FHLMC and FNMA Provisions. Notwithstanding anything to the contrary contained elsewhere in the Declaration or in these By-Laws, the following provisions shall govern and be applicable insofar and for so long as the same are required in order to qualify mortgages of Units for sale or mortgage to the Federal Home Loan Mortgage Corporation (FHLMC) and to Federal National Mortgage Association (FNMA) under laws and regulations applicable thereto, to wit:

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

6.02 If FHLMC or FNMA holds any interest in one or more mortgages on Units, then whenever the Common Area is damaged by fire or other casualty, the Board shall give notice of such damage to such persons as may be required by whichever of FHLMC or FNMA (or both) hold such interests.

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

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

6.05 So long as FNMA holds any interest in one or more mortgages of Units, any decision by the Board to terminate professional management of the Association shall, if FNMA so requires, require approval of the holders of all first mortgages of record on Units.

6.06 If the holders of any mortgages on any Units request, a written notice of each meeting of the Unit Owners stating the place, date and hour and the purpose of the meeting shall be given at least ten (10) days before the meeting to the holder of such mortgage by mailing it, postage prepaid, to such mortgagee at its last or usual known address.

7. Amendment of Declaration and By-Laws to Meet FHLMC or FNMA Requirements. Notwithstanding anything to the contrary contained elsewhere in the Declaration or in these By-Laws, in the event the Declaration or By-Laws or any other rule or regulation of the Condominium shall require amendment in order to meet FHLMC or FNMA standards, the Declarant, including any successor Declarant, without the approval of any Unit Owners and without the necessity of votes as may be required for Amendments by the Declaration and By-Laws, may amend the Declaration, By-Laws, rules or regulations in order to satisfy FHLMC and/or FNMA standards. Provided, however, Declarant or any successor Declarant, shall provide each Unit Owner and mortgagee with at least ten (10) days prior written notice of the intended amendment.

ARTICLE X NOTICE

1. Manner of Notice. All notices, demands, bills, statements or other communications provided for or required under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U.S. Mail, return receipt requested, first class postage prepaid, (i) if to a Unit Owner, at the address of his Unit and at such other address as the Unit Owner may have designated by notice in writing to the Board; or (ii) if to the Unit Owners Association, the Board of Directors or the Manager, at the principal office of the Board or the manager or to such other address as may be designated by notice in writing to the Owners.

2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes, the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before

or after the time stated therein, shall be deemed equivalent thereto, unless such waiver is ineffective under the provisions of the Condominium Act.

ARTICLE XI COMPLIANCE AND DEFAULT

1. Relief. Each Unit Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these By-Laws, and the Rules and any amendments of the same. A default by a Unit Owner shall entitle the Unit Owners Association to the following relief.

1.01 Legal Proceeds. Failure to comply with any of the terms of the Declaration, these By-Laws, and the Rules 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 By-Laws, or any combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Unit Owners Association, or, if appropriate, by any aggrieved Owner.

1.02 Additional Liability. Each Owner shall be liable for the expenses of all maintenance, repair or replacement rendered necessary by his acts, neglect or carelessness or the act, neglect or carelessness of any of his tenants, guests, employees, agents or invitees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Association. 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.

1.03 Costs and Attorneys' Fees. In any proceeding arising out of any alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be determined by the court.

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

1.05 Unpaid or Late Monthly Assessments, Condo Fees. In the event a monthly assessment/condominium fee or any other assessment levied against a Unit is not paid within thirty (30) days of its due date (which shall be the first day of each month), then the Owner shall pay a late fee of \$15.00 plus interest on the unpaid assessment at the rate of twelve percent (12%) per annum from the due date thereof. In the event any checks for such payments shall be returned unpaid, the Owner shall be charged a returned check fee of \$25.00.

1.06 Abatement and Enjoinment of Violations by Owners. The violation of any Rule adopted by the Board, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to any other rights set forth in these By-Laws: (a) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; (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.

2. Lien for Assessments.

2.01 The total annual assessment of each Owner for the Common Expenses or any special assessment levied pursuant to these By-Laws is hereby declared to be a lien levied against the Unit of each Owner as provided in the Condominium Act, which lien shall be effective when perfected in accordance with said Act.

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

2.03 The lien assessments shall include interest, costs and attorneys' fees and may be foreclosed in the manner provided by the laws of the State of New Hampshire for foreclosure of power of sale mortgages or by suit brought in the name of the Board of Directors, acting on behalf of the Association. During the pendency of such proceedings or suit, the Owner shall be required to pay reasonable rental for the

Unit for any period prior to the sale pursuant to any judgment or order of any court having jurisdiction over such sale.

2.04 Suit to recover a money judgment for unpaid assessments may 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 PURCHASER

1. In the event of any resale of a condominium unit or any interest therein the prospective Unit Owner shall have the right to obtain from the Board, after payment of a fee of Ten Dollars (\$10.00) or an amount determined by the Board not greater than the maximum allowable under the Condominium Act, prior to the contract date of the disposition, the following:

1.01 Any Unit Owner or Purchaser of a condominium unit, having executed a contract for the disposition of the same, shall be entitled upon request to a recordable statement setting forth the amount of unpaid assessment currently levied against that unit;

1.02 A statement of any capital expenditures and major maintenance expenditures anticipated by the Board within the current or succeeding two (2) fiscal years;

1.03 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;

1.04 A copy of the income statement and balance sheet of the Association for the last fiscal year for which such statement is available;

~~1.05 A statement of the status of any pending suits or judgments in which the Association is a party defendant;~~

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

1.07 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.

2. The principal officer of the Board shall furnish the statements proscribed by this Article upon the written request of any prospective Unit Owner within ten days of the receipt of such request.

ARTICLE XIII
COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

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

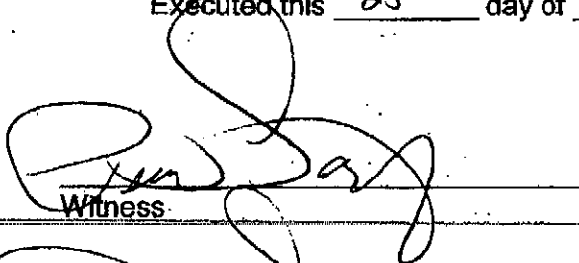
2. Severability. These By-Laws are set forth to comply with the requirements of the State of New Hampshire. In case any of the By-Laws are in conflict with the provisions of the Act, the provisions of the Act will apply. If any provisions of these By-Laws or any section, sentence, clause, phrase, or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of these By-Laws shall not be affected thereby, and to this end, the provisions hereof are declared to be severable.

3. Waiver. No restriction, condition, obligation or provision of these By-Laws shall be deemed to have been abrogated or waived by any reason of any failure or failures to enforce the same.

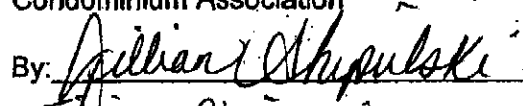
4. Captions. The captions contained in these By-Laws are for convenience only and are not part of these By-Laws and are not intended in any way to limit or enlarge the terms and provisions of these By-Laws.

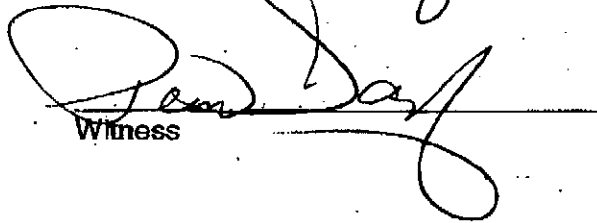
5. Gender, etc. Whenever in these By-Laws the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

Executed this 25 day of August, 2008.

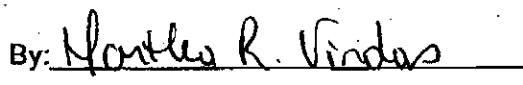


Witness

Wolf Park Commons
Condominium Association
By: 
Julian Shipitski, President



Witness

By: 
Martha R. Vindas, Treasurer

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

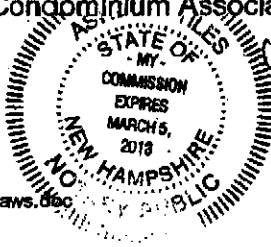
The foregoing instrument was acknowledged before me this 25th day of August, 2008 by Jillian Nowinski, its duly authorized President on behalf of the Wolf Park Commons Condominium Association.



Ashley Stiles
Justice of the Peace/Notary Public

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 25th day of August, 2008 by Martha Vinagas, its duly authorized Treasurer on behalf of the Wolf Park Commons Condominium Association.



Ashley Stiles
Justice of the Peace/Notary Public