

AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESERVATIONS,
RESTRICTIONS AND EASEMENTS
FOR



*PO Box 1086
Lincoln, NH 03251*

RECORDED

December 27, 2017 Book 4334, Page 767, et. seq.

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PART A: Declaration

WHEREAS the Village at Loon Mountain, a Massachusetts limited partnership (“Partnership”), in 1985 created and developed a subdivision of certain land on the north side of the Kancamagus Highway (NH Route 112) in Lincoln, New Hampshire, which it named “Coolidge,” now known as “Coolidge Falls;” and

WHEREAS the real property subject to the Original Declaration, as subsequently amended (“Property”), comprises all that land, including all structures and improvements now existing or created thereon in the future, shown on plans entitled “Coolidge Subdivision,” recorded in the Grafton County Registry of Deeds as Plan #2920, as amended; “Amended ‘Coolidge Subdivision’ Phase II,” recorded in the Grafton County Registry of Deeds as Plan #5464, as amended; and “Boundary Line Adjustment between Mountain Lodge Development Inc. and Coolidge Homeowners’ Association,” recorded in the Grafton County Registry of Deeds as Plan #11012 (“Plans”); and

WHEREAS the successful development of Coolidge pursuant to the Plans necessitated (1) subjecting the Property to a set of uniform rules and regulations, use restrictions, mutual easements and servitudes and mutual privileges and obligations; and (2) providing a vehicle for the administration, amendment and repeal of the same, all to mutually benefit and burden all structures and Lots in order to preserve and enhance the appearance, desirability and value of such structures and Lots, and to provide for the efficient management and government of Coolidge; and

WHEREAS, accordingly, the Partnership subjected Coolidge to a certain “Declaration of Covenants, Reservations, Restrictions and Easements for Coolidge” dated July 25, 1985 and recorded in the Grafton County Registry of Deeds at Book 1553, Pages 289 through 312,

which has been amended sixteen times through June 30, 2017 (“Original Declaration”); and

WHEREAS, the Partnership contemporaneously established the Coolidge Homeowners’ Association, Incorporated, a New Hampshire voluntary non-profit corporation (“Association”), to regulate, maintain and care for the walks, parks, roads, common land, parking lots and buildings in or to be contained in Coolidge; and

WHEREAS the Partnership has long since ceased to be in control of Coolidge Falls, having on June 19, 1993 by instrument recorded in the Grafton County Registry of Deeds at Book 2053, Page 224 assigned to the Association its rights reserved under the Original Declaration; and

WHEREAS, the Association now undertakes to amend and restate the Original Declaration to better reflect the circumstances under which Coolidge, now known as Coolidge Falls, has functioned and is expected to function in the foreseeable future;

NOW THEREFORE, the Association hereby declares:

(1) That all of the Property described in the Plans, including all improvements now existing or to be made or created thereon, shall be held, conveyed, encumbered, used and improved subject to the within covenants, reservations, restrictions and easements, all of which are hereby declared to be part of an integrated scheme for the development and governance of the Property, in order to create reciprocal easements on each Lot in favor of all other Lots, and reciprocal rights and privity of contract and estate between all persons owning or who may acquire an interest in said Lots (including the Association), all to run with the Property and be binding upon and for the mutual benefit of all present and future owners thereof, and their

respective grantees, heirs, representatives, successors and assigns; and

(2) That in the event the Association from time to time in the future, by amendment to this Declaration as hereinafter provided, subjects additional land to this same scheme for development:

(A) The covenants, reservations, restrictions, and easements thereof shall be binding upon all future owners of Lots in said additional land for their benefit and for the benefit of present and future owners of Lots in the Property shown on the Plans;

(B) Said covenants, reservations, restrictions and easements shall also be binding upon all present and future owners of Lots in the Property shown on the Plans for their benefit and for the benefit of the future owners of Lots situated in such additional land; and

(C) The privity of contract and estate established by the Declaration shall extend to and be between all persons now and in the future owning a Lot not only in the Property shown on the Plans, but also in the additional land.

PART B: Definitions

§1. Association means the Coolidge Homeowners' Association, Incorporated, a voluntary, non-profit New Hampshire corporation established pursuant to New Hampshire RSA 292 under Articles of Agreement dated April 23, 1985.

§2. Board means the Board of Directors of the Association.

§3. Common Land includes General Common Land, as depicted and described on the Plans, and Limited Common Land, as depicted and described on the plans of individual Envelopes. Common Land includes the roads and all supporting infrastructure located on, in or under it.

§4. Coolidge Falls is the subdivision in Lincoln, New Hampshire formerly known as Coolidge, which consists of the Property shown on the Plans, including all structures and improvements now or hereafter existing thereon. "Coolidge Falls" is a registered trademark of the Association.

§5. Declaration means this instrument in its entirety, consisting of four Parts: Part A (Declaration); Part B (Definitions); Part C (Covenants, Reservations, Restrictions and Easements); and Part D (By-Laws of the Coolidge Homeowners' Association).

§6. Envelopes are the square or rectangular areas depicted on the Plans within which dwelling units have been or are planned to be built, and are comprised, when dwelling unit construction has been completed, of the dwelling unit or units (as the case may be) and the Limited Common Land appurtenant to each.

§7. General Common Land is all the land in Coolidge Falls depicted and described as General Common Land on the Plans, which includes all land except the land comprising the Envelopes.

§8. Hamlets are the portions of the Property

separated by the Partnership for phased development purposes, as shown on the Plans. Each Hamlet is comprised of General Common Land, Limited Common Land, and dwelling units and other structures.

§9. Improved Lot means a Lot respecting which there has been constructed within an Envelope a detached single-family dwelling unit or one dwelling unit of a multi-dwelling townhouse (as the case may be). In the event the owner of all the sites in an Envelope intended for a townhouse structure were instead to construct a detached single-family dwelling unit in lieu of a townhouse, all the sites, and the respective interests in Common Land appurtenant to each, shall be considered Improved Lots even though no part of the dwelling unit may be located on any part of the other site or sites.

§10. Limited Common Land is that land within an Envelope appurtenant to a dwelling unit in that Envelope, the exact parameters of which are determined upon construction of said appurtenant dwelling unit, and are shown, identified by each dwelling unit's parcel number, on the recorded plan of the Envelope.

§11. Lot means: (A) the footprint upon which a dwelling unit has been or may in the future be constructed within an Envelope; (B) the Limited Common Land appurtenant thereto; and (C) the appurtenant undivided fractional interest in the General Common Land of the Hamlet in which the Envelope is located.

§12. Member means Owner, and is used as a substitute for Owner when the context refers to membership in the Association.

§13. Original Declaration means the Declaration of Covenants, Reservations, Restrictions and Easements for Coolidge dated July 25, 1985, and recorded in the Grafton County Registry of Deeds at Book at Book 1553, Pages 289 through 312, as amended through June 30, 2017.

§14. Owner means any Person owning an interest in a Lot, including the Association with respect to any Lot it may own.

§15. Partnership means The Village at Loon Mountain, a limited partnership formed in 1974 under the laws of the Commonwealth of Massachusetts, and dissolved in 1993, which formerly owned the Property, developed Coolidge Falls, and promulgated the original Declaration, and whose general partners were Austin C. Eaton, Jr. and Edward S. Keating.

§16. Person means an individual, corporation, partnership, limited liability company, or any other legal entity and, when the context requires, the plural of any of these.

§17. Plans means the real property shown on the plans entitled “Coolidge Subdivision,” recorded in the Grafton County Registry of Deeds as Plan #2920, as modified by the Seventh and Sixteenth Amendments to the Original Declaration; “Amended ‘Coolidge Subdivision’ Phase II,” recorded in the Grafton County Registry of Deeds as Plan #5464, as modified by the Fourth, Fifth, Sixth, Eighth, Ninth, Tenth, Twelfth, Thirteenth and Fourteenth Amendments to the Original Declaration; and “Boundary Line Adjustment between Mountain Lodge Development Inc. and Coolidge Homeowners’ Association,” recorded in the Grafton County Registry of Deeds as Plan #11012.

§18. Unimproved Lot means a Lot respecting which no dwelling unit has been constructed in the Envelope.

PART C: Covenants, Reservations, Restrictions and Easements

§1. Architectural and Siting Review

(A) No structure shall be commenced, created, placed or permitted to remain on any portion of Coolidge Falls, nor shall any existing structure be altered in any fashion which changes the exterior appearance thereof unless permission in writing to so do has first been obtained from the Association.

(B) The right to prohibit the construction or alteration of any structure which, in the opinion of the Board, is not well sited, or is not compatible with the style, appearance and value of existing structures or the architectural scheme and concept Coolidge Falls is specifically reserved by the Association for itself, its heirs, successors and assigns.

(C) Each Lot that is designated on the Plans as able to contain a dwelling, is authorized to do so. Except to the extent they have been or may in the future be changed by amendment to the Declaration, The Plans specify construction of a detached single-family dwelling unit, or one dwelling unit of a multi-dwelling townhouse.

(D) A \$1,500.00 architectural and siting review fee and a \$500 project observation fee shall be paid to the Association at the time review is requested, and a monthly construction observation fee of \$100 shall be assessed and paid during each of the first 12 months of construction, measured from the initial cutting of trees and ending with the issuance of the certificate of completion required by the procedures and guidelines for building. If, after the first 12 months of construction the structure is not completed, the monthly fee shall be increased to \$200 until the certificate of completion is issued. No additional fee shall be charged for the right to connect an approved structure to the water and sewage system.

(E) The Association shall have the right to require an Owner to submit plans for any construction or alteration in a form satisfactory

to its architects, the right to enter and inspect any dwelling to determine if such construction or alteration is in accordance with the approved plan, and the right to require an Owner to remove or re-alter any construction or alteration which is in violation of this Section. If, after 30 days' written notice of a violation, the Owner has not commenced reasonable action to remove or terminate such violation, the Association may enter said premises and to do such acts as are necessary to terminate or extinguish such violations, the cost of which shall be assessed in full to the Owner of the Lot concerned and there shall be a lien thereon, subject to perfection and foreclosure as provided in Part D hereof.

§2. Maintenance and Repairs

(A) Maintenance of the outside surfaces of all dwellings, structures or improvements in Coolidge may be performed by the Association, or, provided approval has first been obtained in writing from the Association, by the Owner.

(B) The Association, its successors and assigns, shall have the right to revoke its approval and itself perform all such maintenance and repairs, and make assessments therefor as provided in Part D hereof if, after thirty (30) days written notice, the Owner having received approval to perform such maintenance or repair, fails to inform the Association of his plans and schedule for so doing.

§3. Removal of Debris

(A) In the event a dwelling unit, structure or improvement in Coolidge Falls is destroyed in whole or in part by fire, windstorm or other casualty, the Association shall have the option to remove the debris and do such other things as the Board in its discretion deems necessary to render the site of the casualty safe and sightly.

(B) In the event that the Association has authorized the Owner to perform such removal, it shall have the right to revoke its authorization

and itself perform such removal and make assessments therefor as provided in Part D hereof if, after thirty (30) days written notice, the Owner fails to inform the Association of his plans and schedule for so doing.

§4. Insurance and Reconstruction

(A) Every Owner of an Improved Lot in Coolidge shall at all times maintain fire, liability and extended coverage insurance in an amount at least equal to the replacement cost of the dwelling unit in the event of a total loss caused by fire, lightning, wind, hail, rain, snow, explosion, falling objects, and such other causes as are normally included under policies of homeowner's insurance in the State of New Hampshire.

(B) Such Owner shall, upon request, promptly provide to the Association a copy of the insurance policy and proof of payment of the premium therefor, and shall, upon the occurrence of any event causing damage to or destruction of the exterior or structure of the dwelling, whether or not covered by insurance, without delay (to commence within 60 days of the loss occurring, or of receipt of insurance proceeds, whichever is later), and in all events cause the dwelling unit to be restored to its former state within 12 months of the occurrence.

§5. Ground Maintenance and Other Services

(A) Road maintenance and snowplowing, maintenance of common land and facilities, and similar services, shall be performed by the Association to the extent required by its By-Laws or a vote of its members.

(B) The Association retains the right to hire outside contractors to do such maintenance and perform such services, and to make assessments therefor, as provided in Part D.

§6. Water and Sewage

No individual on-site water and/ or sewage systems are permitted. Lot Owners must use the

central water and sewage systems maintained by the Town of Lincoln.

§7. Permit Required for Occupancy

(A) No structure may be occupied in any manner while under initial construction, nor at any time prior to its being entirely completed, as evidenced by a properly issued certificate of occupation and/or a written statement obtained from the Association, attesting (i) that the structure is in substantial compliance with the approved plans; (ii) is in conformance with this Declaration; and (iii) may be occupied.

(B) Occupancy shall be permitted if, after the issuance of a certificate of occupancy that remains in effect, construction is occurring that is related solely to renovations, and said construction does not, in the opinion of the Board in the exercise of its discretion, require the vacating of the property for reasons of safety.

§8. Subdivision

No Lot in Coolidge Falls shall be further subdivided.

§9. Severance

No interest in Common Land shall be severed or separated from the interest in the dwelling site to which it is appurtenant, and such interest shall be deemed to be conveyed, encumbered or alienated with the dwelling site even though not specifically described or mentioned in the instrument conveying or encumbering the dwelling site.

§10. Partition

No Owner of an undivided interest in Common Land shall institute, cause, permit, participate in or acquiesce in permitting the institution of any action to partition or separately identify his interest in said Common Land.

§11. Easement for Roads

The Association reserves to itself, its heirs, successors and assigns the right and easement to construct, maintain and use roads and ways within a distance of 16 feet on each side of the centerline thereof, as shown on the Plans, and the right to construct and maintain slopes, embankments, drainage facilities, and parking areas beyond said limits.

§12. Easement for Utilities

The Association reserves to itself, its heirs, successors, and assigns (including as possible assignees, the appropriate utility companies) the right and easement to construct, maintain, repair and service lines, wires, pipes and all the necessary and appurtenant equipment for the installation and maintenance of sewer, water, electric, telephone or other utility services on, through or above General Common Land, together with the right to enter said General Common Land to construct, lay, repair and maintain said lines, pipes and equipment, the exact location thereof to be permanent upon installation.

§13. Alteration of Unsold Sites

The Association reserves to itself, its heirs, successors and assigns the right to change and alter the arrangement, grouping, location and number of dwelling sites so long as those to be changed or altered are owned by the Association. Any such change may be reflected by an amendment to this instrument executed solely by the Association, notwithstanding any other provision of this Declaration to the contrary.

§14. Alteration of Roads and Amenities

The Association reserves to itself, its heirs, successors and assigns the right to change or alter the location of roads shown on the Plans, and the location or size of the paths, trails, parks or other amenities now existing or hereafter created, should it find that physical conditions require or make convenient such changes or

alterations; *provided, however*, that any such change or alteration does not have a substantial adverse effect upon the value of any Lot not owned by the Association. Any such change may be reflected by an amendment to this instrument executed solely by the Association, notwithstanding any other provision of this Declaration to the contrary.

§15. Association Membership Required

(A) Every Owner is and shall be a Member of the Association, subject to its By-Laws as set forth in Part D of this Declaration, and bound by its lawful acts. All Property in Coolidge Falls is subject to said By-Laws and other lawful acts of the Association.

(B) Every Owner, by acceptance of his deed, consents and agrees to all the provisions of Part D of this Declaration, and specifically to those which impose a lien for unpaid assessments, and authorize foreclosure for non-payment thereof in the same manner as a power of sale mortgage. And in furtherance of said purpose, each Owner, by acceptance of his deed, appoints the Association his true and lawful attorney for purposes of such foreclosure, which appointment may not be revoked, and which is binding upon his heirs, successors and assigns.

§16. Application to Additional Land

(A) The Association may acquire title to land adjacent to that described in the Plans, which it may then desire to develop as part of the common development plan set forth in this Declaration, and subject it to the provisions hereof. Part or parts of such adjacent land may, from time to time, be added to Coolidge Falls by the Association's filing an amendment to this instrument in the Grafton County Registry of Deeds. Such amendment may be executed solely by the Association, notwithstanding any other provision to the contrary.

(B) Nothing contained herein shall be construed as a representation, promise, agreement or intention on the part of the Association to subject all or any part of said adjacent land to

the provisions of this Declaration, and the Association reserves to itself, its heirs, successors and assigns the right to utilize or alienate such adjacent land free from the effects of this instrument.

§17. Use of Common Land

(A) All Owners of Lots in Coolidge have the right to use the General Common Land in Coolidge Falls, subject, however, to the following restrictions, as well as those set forth elsewhere herein:

(i) No waste shall be committed, and no trees, shrubbery or brush shall be cut, without the consent of the Association.

(ii) No structures of any type or nature, however temporary, shall be erected, placed, or permitted, except with the consent of the Association. Upon approval, the Owner is responsible for the costs of any such improvements or repairs. Walkways, walls and other improvements necessary for the construction of or which uniquely benefit a particular Lot are the responsibility of the Owner of that Lot, both for construction and maintenance.

(iii) No commercial trucks, unless currently involved in the maintenance or repair of a dwelling, structure or other improvement, and no snow machine, ATV or other motorized vehicle of any type, size or description shall be allowed in Coolidge Falls.

(iv) Only licensed, inspected and operating passenger cars and commercial trucks currently involved in the maintenance or repair of a dwelling, structure or other improvement may be parked in Coolidge Falls, and only in those places (if any) provided for such purpose and so designated by the Association.

(v) No fire shall be permitted except in places which may from time to time be designated for such use by the Association.

(vi) No habitation of any type or duration shall be allowed on General Common Land.

(B) Use of Limited Common Land is restricted to the owner of the dwelling unit to which it is appurtenant, and to the Association. No waste shall be committed by any Owner, and no trees, brush, flowers, or other landscaping situated on Limited Common Land shall be cut or altered without the consent of the Association. The costs of construction, repair and maintenance and of any improvements to or on Limited Common Land shall be the responsibility of the Owner of the Lot to which it is appurtenant.

§18. Reciprocal Easements

(A) Because the plan for construction of attached residential dwellings, as devised by the Partnership and its architects, contemplated the joint use of certain footings and foundations, as well as a unified roof, all Owners of dwelling units in a townhouse structure do and shall enjoy reciprocal easements to use and maintain such footings, foundations and roofs, and for such adjacent, lateral and subjacent support as is necessary.

(B) Inasmuch as construction of attached residential dwelling units may result in unintentional and/or inadvertent use of a site adjoining the site of the dwelling unit not contemplated by the Partnership or its architects, all Owners of dwellings in a townhouse structure do and shall enjoy reciprocal easements for such encroachments as are inadvertent and/or unintentional.

(C) Inasmuch as siting and construction of a dwelling unit may result in a part of the dwelling unit utilizing a portion of the air space over General Common Land, or in the garage attached to a dwelling unit built on the downhill side of a road utilizing a portion, not exceeding two hundred square feet, of the General Common Land proximate to the dwelling unit, the Owners of such dwelling units do and shall enjoy easements for such encroachments; *provided*, and only to the extent, that such

encroachments occur contemporaneously with the original construction of the dwelling unit.

(D) Inasmuch as the efficient and economical providing of electrical and other utilities services to all the dwellings of a multi-dwelling structure may best be served by causing all the conduits therefor to enter the Envelope within which the structure is situated at one place from General Common Land, and then to travel beneath the entire structure and branch off at appropriate places in order to service the individual dwelling units, the Association reserves with respect to construction until the completion of the structure, and reserves with respect to future maintenance, repair and service without limitation as to time, the same rights relating to Limited Common Land and the dwelling sites as are described and reserved relating to General Common Land by Section 17(A) hereof, and all Owners of Lots with respect to a particular Envelope shall enjoy reciprocal easements for any encroachments that may result therefrom.

§19. Entry for Emergency Repairs

(A) The Association for itself, its heirs, successors and assigns, reserves the right to enter any dwelling unit in Coolidge Falls without the Owner's consent in order to perform such emergency repairs, or to do any other act, as may be necessary to protect property, health or safety.

(B) The Owner thereof shall be notified of the emergency as soon as practicable. Although the Association may itself perform or cause performance of the repair, the expense therefor shall be the responsibility of the Owner.

§20. Entry for Ordinary Repairs

The Association, for itself, its heirs, successors and assigns, reserves the right to enter any Limited Common Land in order to perform such ordinary maintenance and repair work as are the Association's responsibility.

§21. Non-Residential Uses Prohibited

No structure other than residential dwelling units shall be constructed, placed or permitted in the Envelopes. No Owner shall use his dwelling unit for any purpose other than residential, except to rent or lease it for residential purposes.

§22. Nuisances Prohibited

(A) No Owner or other Person shall make any use of any portion of Coolidge Falls that constitutes a nuisance or annoyance to other Owners, constitutes a fire hazard, or violates any state law, municipal ordinance, or administrative regulation.

(B) No use shall be made of any part of Coolidge Falls having the potential of causing the cancellation of any insurance on any part of Coolidge Falls without the written authorization of the Association.

§23. Signs and Outdoor Storage

(A) No signs shall be permitted in Coolidge Falls except one name and address sign per dwelling unit, not exceeding one square foot in size.

(B) No clothesline, television or radio antenna, basketball hoop, flag pole, garbage, trash, air conditioning equipment, clothing, snow machine, or other similar personal property shall be maintained, kept, stored, placed or left where it may be seen or observed by the general public or another Owner.

§24. Fences

(A) No fence shall be erected or maintained on General Common Land.

(B) No fence shall be erected or maintained on Limited Common Land without the approval of the Association, which shall be granted only if said fence is adjacent to a dwelling unit, compatible with the architecture of the dwelling unit, and a need related to health, appearance or safety has been established by the person desiring it.

§25. Pets and Livestock

(A) No animals ordinarily defined as livestock shall be kept or permitted in Coolidge Falls.

(B) Dogs, cats, birds, fish, and other animals of the type ordinarily defined as pets may be kept in a dwelling unit with the authorization of the Association, which may be withdrawn in the event of complaint by another Owner.

§26. Overhead Lines

All electrical, telephone and other utilities service lines in Coolidge Falls shall be placed underground. No private electrical lines shall be placed overhead without written authorization of the Association.

§27. Waiver

(A) No provision of this Declaration or of any rule or regulation of the Association shall be deemed to have been waived unless such waiver is in writing. No such waiver in a particular instance shall be deemed a waiver in any other instance.

(B) Failure of the Association to perform any duty, exercise any right, or do any act required, permitted, or authorized by this Declaration in any instance shall not be deemed a waiver of its right to perform such duty, exercise such right, or do such act in any other instance.

(C) Acceptance by the Association of any fee or assessment shall not be deemed a waiver of any violation by the Owner making such payment, even if the existence of said violation is known to the Association.

§28. Amendment

Except as otherwise provided in, and to the extent limited by specific sections of Part D hereof, this Declaration may be amended by a vote of two-thirds of the total voting power of the Association cast in person or by proxy at any duly noticed and held meeting of the Association.

§29. Duration

The concept and plan imposed by this Declaration, and this Declaration itself, shall endure in perpetuity unless and until the recording in the Grafton County Registry of Deeds of an attested copy of a vote of not less than 75% of the total voting power of the Association to terminate them.

PART D: By-Laws, Coolidge Homeowners' Association

Chapter I: General Provisions

§1. Application

(A) The management and administration of the subdivision in Lincoln, New Hampshire known as Coolidge Falls, shall be regulated and governed by these By-Laws. All present and future Owners of any interest in Coolidge Falls, including the Association, and all visitors, tenants, occupants or other Persons who in any way use any of the facilities of Coolidge Falls, shall hold such interest, visit, lease, occupy or use its facilities subject to these By-Laws.

(B) These By-Laws shall automatically apply to any land which may be added to Coolidge Falls upon the recording in the Grafton County Registry of Deeds, by and at the sole discretion of the Association, of an instrument subjecting such additional land to this Declaration.

(C) The acceptance of a deed, execution of a lease, or an act of occupancy or use which relates to any land, buildings or facilities situated in Coolidge Falls shall constitute acceptance by the Person that these By-Laws, and the Declaration of which they are a part, are effective and binding upon him, his heirs, successors and assigns.

§2. Purposes

The purposes for which the Association exists are:

(A) To provide, care for and maintain the parks, common lands, roads and streets situated within Coolidge Falls;

(B) To make, alter and repeal rules and regulations governing the use of said facilities;

(C) To recommend to the Members the creation, amendment, or repeal of restrictions, covenants, conditions, easements, servitudes and

obligations for the purpose of protecting and enhancing the value, appearance, beauty and desirability of the Coolidge Falls community;

(D) To enforce such rules, regulations, restrictions, covenants, conditions, easements, servitudes and obligations, if necessary by court or other appropriate actions, including, but not limited to, the levy and assessment of fines;

(E) To raise money by assessments upon the Members, or to borrow the same, in order to accomplish the foregoing purposes;

(F) To enforce collection of said assessments by the recording and foreclosure of liens and/or the filing of actions in court; and

(G) In general to do any and all such things as are necessary and proper to promote the fair and efficient management and regulation of Coolidge Falls in order to promote a congenial, valuable, attractive and pleasant residential community.

§3. Definitions

Unless the context requires a different meaning, words and terms defined in Part B shall have the same meaning in this Part D.

§4. Membership

The membership of this Association shall consist of, and be limited to, Owners of Lots in Coolidge Falls. In the event a Lot is owned by more than one Person, the membership relating thereto shall be held in the same names and in the same manner as the Lot.

§5. Severability

The invalidity or unenforceability of any provision of these By-Laws shall not cause any other provision hereof, or of the Declaration of

which they are a part, to be invalid or unenforceable.

§6. Construction

These By-Laws shall be interpreted liberally so as to give effect to and to assist and aid in the implementation of the overall plan for the management and government of Coolidge Falls.

§7. Amendment

Except as otherwise provided in these By-Laws, any provision of this Part D may be amended by a majority of the votes represented and cast at a duly held meeting of the Association. Such amendment shall become effective upon recording a copy thereof, duly attested by the Secretary of the Association, in the Grafton County Registry of Deeds.

Chapter II: Board of Directors

§1. Composition

The powers and duties of the Association shall vest in a Board of six Directors, all of whom shall be Members of the Association or spouses of Members at the time of their election, and throughout their term.

§2. Election - Term

The Members shall elect the Directors at the annual meeting of the Association. Directors shall hold office for staggered three-year terms, or until their successors are elected and take office.

§3. Vacancies

(A) Whenever a vacancy on the Board exists, the remaining Directors shall appoint a Member to serve until the next annual meeting of the Association, at which the Members shall elect a person to complete any unexpired portion of the term.

(B) In the event all positions on the Board are vacant, the Members shall fill said vacancies.

(C) A vacancy shall occur when a Director ceases to qualify as a Member.

§4. Removal

Any Director shall be removed by two-thirds of the votes cast at any annual or special meeting of the Association, notice of the time and subject of which has been mailed to all Members at least 20 days (including weekends and holidays) prior to the date thereof; *subject however*, to the requirement that the Members immediately fill the vacancy created by said removal.

§5. Voting

(A) Each Director shall have one vote, and the Board shall transact its business by majority vote, provided a quorum is present. A quorum shall consist of a majority of the Directors. In case of a tie vote, the President shall cast a second, deciding, vote.

(B) The Board may act in the absence of a quorum if all the Directors not present assent in writing to the action taken by signing a copy of the minutes of the meeting, which is then filed with the Secretary.

(C) The Board may act without a meeting if all the Directors sign a record of the action taken, which is then filed with the Secretary and posted on the Association's website.

§6. Meetings

(A) The Board shall determine the times and places of its meetings, which shall be open to the Members.

(B) The President of the Association or two members of the Board may call a meeting.

(C) Notices of all meetings shall be mailed to each Director at least seven days prior to the date thereof. Notice is waived by any Director who attends the meeting or who waives the same in writing. Notices of Board meetings and an agenda shall be posted on the Association's website 20 days prior to the meeting.

(D) The minutes of all Board meetings shall be posted on the Association's website within 60 days of the meeting, or within 15 days of the date such minutes are approved by the Board, whichever is sooner.

§7. Powers

A) The Board shall have all the powers and duties of the Association provided by law, the Declaration and these By-Laws, as well as any and all other powers necessary to or convenient to accomplish the purposes of the Association.

(B) Without limiting the generality of Subsection (A) above, the Board:

(i) May employ a manager, to whom the Board may delegate all or a part of its duties, and such other persons it deems necessary to perform its duties, either directly itself or through the manager.

(ii) The Board shall review the style, appearance, and siting of all structures proposed for Coolidge Falls in order to ensure compatibility with the style, appearance and value of existing structures and with the architectural scheme and concept of Coolidge Falls as set forth by the architects and land planners who designed the same; and may employ architects and planners to make such review and render such decision.

(iii) Shall provide for the performance of all maintenance of the Common Land and facilities, including snow removal, landscaping, conservation practices, wildlife management, trash removal, and any other services directed by majority vote of the Members present and voting at a duly held meeting.

(iv) Shall review and recommend the maintenance of the outside surfaces of all structures in Coolidge Falls necessary to keep each one in good appearance and repair and to ensure that the outside of no portion of any structure will be maintained or repaired in a fashion that may impair or destroy the integrity or unity of the structure. The Board may permit the Owners of a structure in Coolidge Falls to perform such maintenance and repairs on such terms and conditions and

with such limitations as the Board determines are consonant with the intent, goals and purposes of this Declaration. The Owner may be assessed for the cost of such maintenance, after reasonable notice, if the Association performs or otherwise becomes the responsible party for the performance of such maintenance not performed by the Owner in a timely manner.

(v) May institute law suits on behalf of the Association and employ legal counsel as necessary to properly accomplish the purposes of the Association.

(vi) May employ accounting services necessary to properly accomplish the purposes of the Association.

(vii) May purchase equipment and other personal property as is necessary to properly accomplish the purposes of the Association, subject to the provisions of subsection (C) below.

(viii) Shall purchase fire and liability insurance covering the Common Land and facilities, the Association's assets and operations, any other insurance required by law, and such other insurance as is directed by a majority of the votes cast at a duly held meeting of the Association.

(ix) May make, amend and repeal rules and regulations governing the use of the Common Land and facilities of Coolidge Falls, which shall become effective and binding upon a vote of a majority of the votes cast at a duly held meeting of the Association, and shall furnish each Member a copy thereof.

(C) The Board shall have no power to expend in excess of \$6,000.00 in any year for the acquisition of personal property, or for capital improvements, without the prior assent of the Members by a vote of a majority of the votes cast at a duly held meeting of the Association.

§8. Resident Agent

The Board shall appoint a resident of New Hampshire as agent for the Association to receive service of civil process, who shall serve until his successor is chosen and qualified. The

name and address of the resident agent shall be posted on the Association's website.

§9. Indemnification

(A) The members of the Board shall not be liable to any Owner for any official act unless such act constitutes willful misconduct, gross negligence, or is in willful contravention of the Declaration.

(B) The Association shall indemnify and hold harmless each member of the Board against liability for any contracts made on behalf of the Association, unless fraudulent, made in bad faith, or contrary to the provisions of the Declaration.

(C) No Director shall be exempt from or entitled to indemnification against liability for his own private tortious conduct against the person or property of another.

Chapter III: Officers

§1. Election - Term

The Officers of the Association shall consist of a President, Vice-President, Treasurer, and Secretary. They shall be Members of the Association at the time of election and for the duration of their term, and they shall be elected at the annual meeting of the Association for staggered three-year terms or until their successors are chosen and qualified. The Officers shall serve at the pleasure of the Board and may be removed by the Board by a majority vote.

§2. President

The President shall act as chief executive officer of the Association and shall preside at all meetings of the Association. He shall be a member of the Board.

§3. Vice-President

The Vice-President shall assist the President in the discharge of his duties and shall preside at all

meetings in the absence of the President. He shall be a member of the Board.

§4. Treasurer

(A) The Treasurer shall have charge of all funds of the Association and perform such other duties as directed by the Board. He shall be a member of the Board. The Treasurer may also serve as Secretary.

(B) The Treasurer shall keep and maintain books and records relating to the financial affairs of the Association, maintain such bank accounts as are approved by the Board and render a report relating to the same at the annual meeting, and submit to the Board a proposed budget for operation of the Association during the forthcoming year in time for the Board to review the same prior to the annual meeting.

(C) Upon reasonable notice, the Treasurer shall make the Association's books and records available for inspection by any Member.

(D) The Treasurer shall be bonded for 50% of the amount of each year's proposed budget as approved by the Board and adopted by the Association.

(E) The Treasurer shall submit the proposed budget to the Board on or before October 1st of each year.

(i) The proposed budget shall include, in addition to such sums deemed necessary to operate the Association for the upcoming fiscal year, all amounts necessary to make up any deficits for the current year; amounts in excess of any insurance proceeds required for repair and restoration; reasonable reserves for contingencies and unanticipated expenses; and any amounts required for the purchase of a Lot or Lots, as provided in §6(C) of Chapter V of these By-Laws.

(ii) The proposed budget shall include the dollar amount of the proposed assessment to be levied against a Member for each Improved and/or each Unimproved Lot he owns.

§5. Secretary

The Secretary shall keep a record of all meetings of and actions by the Board and the Association. He shall keep all records, documents and other papers of the Board and of the Association. He shall be a member of the Board.

§6. Indemnification

(A) The Officers of the Association shall not be liable to any Owner for any official act unless such act constitutes willful misconduct, gross negligence, or is in willful contravention of the Declaration.

(B) The Association shall indemnify and hold harmless each Officer of the Association against liability for any contracts made on behalf of the Association, unless fraudulent, made in bad faith, or contrary to the provisions of the Declaration.

(C) No Officer shall be exempt from or entitled to indemnification against liability for his own private tortious conduct against the person or property of another.

Chapter IV: Meetings

§1. Annual Meeting

(A) The annual meeting of the Association shall be held on the first Saturday in December at the Administration Building of The Village of Loon Mountain, in Lincoln, New Hampshire, or at such other place or time (which shall not be more than 20 days before or after said date) as the Board shall direct.

(B) At the annual meeting, the Members shall elect Directors and Officers as required by these By-Laws, approve the operating budget for the coming year, and transact any other business of the Association.

(C) The President shall, within 30 days after the annual meeting, cause a copy of the minutes thereof, including the budget adopted thereat, to be mailed or emailed to each Member.

§2. Special Meetings

Special meetings of the Association may be called at any time by the President, by resolution signed by a majority of the Board, or by written petition signed by Members representing at least one-third of the total voting power of the Association.

§3. Notice

Written notice of meetings shall be mailed to each Member at least 20 days prior to the date thereof, which shall state the date, time and place of the meeting and contain an agenda describing the matters to be considered thereat.

§4. Quorum

The presence of 20% of the total voting power of the Members, in person or by proxy, at any meeting shall constitute a quorum.

§5. Adjourned Meetings

(A) In the absence of a quorum at any meeting of the Association, a majority of the Members present may vote to adjourn the meeting to a time not more than 30 and not less than 10 days after the date of the original meeting.

(B) The President shall cause notice of an adjourned meeting and the reasons therefor to be mailed or e-mailed to all Members at least seven days before the date thereof. Notices are waived by those who are present in person or by proxy and by anyone who expressly waives notice.

(C) At an adjourned meeting, proxies received up to the date thereof and not revoked shall be counted, and the presence of 10% of the total voting power of the Members, in person or by proxy, shall constitute a quorum.

§6. Voting

(A) The Association shall conduct its meetings by majority vote.

(B) Each Member who owns an Unimproved Lot shall be entitled to one vote for each such Lot owned. Each Member who owns an Improved Lot shall be entitled to two votes for each such Lot owned. The Association shall be entitled to vote with respect to each Lot owned by it.

(C) Any Member entitled to more than one vote shall cast all such votes in the same fashion.

(D) Votes may not be split in the event a Lot is owned by more than one Member; such Members shall agree as to how their vote or votes shall be cast.

(E) Ownership of a Lot shall be determined on the basis of record title, as shown in the Grafton County Registry of Deeds.

(F) A Member may, by written instrument presented to the Secretary in advance of a meeting of the Association, assign his vote to a first mortgagee of record.

Chapter V. Assessments and Liens

§1. Accounting Period

The fiscal year of the Association shall be the twelve (12) month period ending December 31st.

§2. Liability for Expenses

(A) Except as provided in Section 4 of this Chapter, all expenses of the Association shall be allocated uniformly among the Lots, except that the amount allocated to Unimproved Lots shall be 90% of the amount allocated to Improved Lots.

(B) This Section shall not be amended except upon a vote of 75% of the total voting power of the Members.

§3. Regular Assessments

(A) Each Member's share of the upcoming year's budget, as adopted by the Association,

shall be assessed to the members as of January 1st of that year.

(B) If at any time during the course of the current year, the regular assessment proves insufficient, the Board may levy a further assessment upon the Members in the same proportions as provided in §2(A), subject to subsequent ratification at a special meeting.

(C) Each Member shall be personally liable for the payment of all assessments made against him, which shall be due and payable in 12 equal monthly installments beginning the first day of January, or in such other reasonable fashion as the Board shall require.

(D) No Member may exempt himself from liability for assessments by waiving or abandoning his use or enjoyment of the Common Land or facilities or of his dwelling unit. Members paying in full and in advance shall receive such discount on the dues portion of the assessment as the Board may determine.

(E) Failure of the Board or Association to determine assessments for an upcoming fiscal year in the manner prescribed above shall not be interpreted as a waiver or amendment of those provisions, or as a release of a Member of his obligation to pay assessments, but the assessment for the preceding fiscal year shall continue, and installments shall be due thereon as before, until a new assessment is fixed.

(F) This Section shall not be amended except upon a vote of 75% of the total voting power of the Members.

§4. Special Assessments

(A) The actual cost to the Association of outside maintenance and repairs required by §7(B)(iv) of Chapter II that are performed by the Association shall be wholly assessed, as a special assessment, to the Lot affected by such work and billed to the Owner(s) thereof, who shall be jointly and severally liable for payment.

(B) In the event an entire townhouse is painted by the Association or an entire roof of a

townhouse is repaired by the Association, the actual cost thereof shall be assessed, as a special assessment, to the Lots affected by such work and billed to the Owner(s) thereof, each of whom shall be responsible for that proportion of the total cost as the affected outside surface of his dwelling unit bears to the total such outside surface of the entire townhouse.

(C) Any infraction of any of the prohibitions provided for in this Declaration shall immediately cause the Lot owned by the Owner(s) responsible therefor to be assessed, as a special assessment, the sum of \$500.00. If such infraction continues beyond the third day following receipt by the Owner(s) of written notice thereof from the Association, then at the discretion of the Board a further special assessment in the amount of \$100.00 per day may be made against the Lot for each day the infraction continues.

(D) In the event a dwelling unit, structure or improvement is destroyed in whole or in part by fire, windstorm or other casualty, the Association may remove the debris and assess the cost of removal, as a special assessment, to the Lot or Lots affected thereby, and bill to the Owner(s) thereof that proportion of the total cost of removal allocable to each affected Lot.

(E) In the event that the Association institutes, pursues, and prevails in legal proceedings brought to enforce collection of any regular or special assessment, the Association's costs and attorney's fees shall be assessed, as a special assessment, to the Lot or Lots implicated in such proceedings, and billed to the Owner(s) thereof.

(F) Payment of any special assessment is due 30 days after a statement therefor is rendered.

(G) This Section shall not be amended except upon a vote of 75% of the total voting power of the Members.

§5. Effect of Non-Payment of Assessments

(A) Each assessment, and each installment thereof, is a separate, distinct and severable

personal obligation of the Owner(s) against whose Lot it is assessed.

(B) Any assessment or installment not paid when due, plus interest at 12% per annum, and all costs of collection, including reasonable attorney's fees, constitutes an inchoate lien in favor of the Association upon the Lot to which it relates.

(C) The Association's lien shall be perfected upon recording by the Association in the Grafton County Registry of Deeds, a Notice thereof, which notice shall identify the encumbered Lot, the Lot's Owner(s), the amount of the unpaid assessment, and a reference to the Book and Page where the Declaration is recorded.

(D) Said lien shall have priority over any duly recorded first mortgage to the fullest extent allowed under New Hampshire law, as it may be amended from time to time.

(E) In addition to the foregoing remedies, the Association may suspend services to the encumbered Lot until payment is made.

§6. Foreclosure

(A) The Association may foreclose its lien in the same manner as a power of sale mortgage. Notice and conduct of the foreclosure sale shall follow the requirements of RSA 479:25.

(B) In any such foreclosure sale, the proceeds shall be charged with the costs and expenses thereof, including reasonable attorney's fees.

(C) The Association may purchase at any such foreclosure sale and may hold, lease, mortgage or sell any Lot acquired thereat.

(D) Upon foreclosure of the Association's lien on a Lot, the Owner(s) shall immediately vacate, failing which the Owner(s) shall be liable for reasonable rental in addition to all costs, including reasonable attorney's fees, necessary for the purchaser to obtain possession.

§7. Certificate of Payment

(A) The Association shall issue and record a Notice of Release of Lien within thirty (30) days of the clearance of funds paid to satisfy a recorded lien.

(B) The Association shall, upon the request of a Lot's Owner(s), issue a lien certificate reflecting payment or nonpayment of fees and assessments,

§8. Surplus

Any surplus remaining at the end of a fiscal year shall be retained by the Association and applied towards the next fiscal year's expenses.

