Inspections Division
Date: 11/20/14

DECLARATION OF
SHERIDAN CERMAN CONDOMINIUM
Portland, Maine

LOCATION:	98-100 Sheridan Street Portland, Maine 04101
DECLARANT:	Sheridan CER, LLC 202 Washington Avenue Portland, Maine 04101
ATTORNEY FOR DECLARANT:	Barbara A. Vestal Chester & Vestal, PA 107 Congress Street Portland, Maine 04101
SURVEYOR:	R.W. Eaton Associates 58 Pleasant Street Westbrook, Maine 04092

DRAFT

Inspections Division
Date: 11/20/14

Declaration of Sheridan CERMAN Condominium
Table of Contents

ARTICLE 1. SUBMISSION; DEFINED TERMS

Section 1.1 Submission of Property
Section 1.2 Defined Terms

ARTICLE 2. UNIT BOUNDARIES; ALLOCATION OF PERCENTAGE INTERESTS, COMMON EXPENSES AND VOTING RIGHTS

Section 2.1 Unit Boundaries
Section 2.2 Relocation of Unit Boundaries and Subdivision of Units
Section 2.3 Allocated Interests

ARTICLE 3. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 3.1 Common and Limited Elements
Section 3.2 Alteration of Unit, Limited Common Element or Common Element by Unit Owner
Section 3.3 Mechanic's Liens

ARTICLE 4. SPECIAL DECLARANT RIGHTS, DEVELOPMENT RIGHTS, AND DECLARANT CONTROL

Section 4.1 Special Declarant Rights
Section 4.2 Unsold Units
Section 4.3 Development Rights; Phasing
Section 4.4 Amendment, Waiver, Etc.

ARTICLE 5. EASEMENTS

Section 5.1 Easement for Access to Unit
Section 5.2 Easement for Support, Encroachment
Section 5.3 Easement for Access by Unit Owner
Section 5.4 Easement for Service and Utility Companies

ARTICLE 6. AMENDMENT TO CONDOMINIUM INSTRUMENTS; REQUIRED CONSENT

Section 6.1 General
Section 6.2 Consent of Declarant
Section 6.3 Notice, Execution and Recording
Section 6.4 Challenge

DRAFT

Inspections Division
Date: 11/20/14

ARTICLE 7. RESTRICTIONS ON USE AND OCCUPANCY

Section 7.1 Use Restriction Single-Family Use
Section 7.2 Interval Ownership Prohibited
Section 7.3 Leasing Restrictions
Section 7.4 Animals/Pets
Section 7.5 Compliance with Condominium Documents
Section 7.6 No Action to Increase Rate or Result in Cancellation of Insurance
Section 7.7 Miscellaneous Use Restrictions
Section 7.8 Covenants

ARTICLE 8. COMMON CHARGES AND ASSESSMENTS

Section 8.1 Common Expense Assessments
Section 8.2 Service Charges and Fines
Section 8.3 Payment of and Lien for Assessments, Service Charges, Fines, Etc.
Section 8.4 Liability
Section 8.5 Budget
Section 8.6 Working Capital Fund

ARTICLE 9. MAINTENANCE AND REPAIR

Section 9.1 General Maintenance Responsibility
Section 9.2 Maintenance of Common Elements
Section 9.3 Maintenance of Limited Common Elements
Section 9.4 Maintenance of Unit/Repair Responsibility
Section 9.5 Liability of Owner
Section 9.6 Management Contracts

ARTICLE 10. CONDOMINIUM ASSOCIATION

Section 10.1 The Association
Section 10.2 Board of Directors Powers; Declarant Control Period
Section 10.3 Bylaws
Section 10.4 Rules and Regulations

ARTICLE 11. INSURANCE

Section 11.1 General

ARTICLE 12. MORTGAGES OF UNITS; RIGHTS OF ELIGIBLE MORTGAGE HOLDERS AND OTHER HOLDERS, INSURERS OR GUARANTORS OF MORTGAGES

DRAFT

Inspections Division
Date: 11/20/14

Section 12.1 Right to Mortgage
Section 12.2 Mortgage Foreclosure
Section 12.3 Eligible Mortgage Holders, Notice
Section 12.4 Mortgagee Approval Rights
Section 12.5 Mortgagee Priority
Section 12.6 Records

ARTICLE 13. DAMAGE, DESTRUCTION, TERMINATION, REMOVAL

Section 13.1 Repair
Section 13.2 Application of Insurance Proceeds
Section 13.3 Termination of Condominium
Section 13.4 Removal

ARTICLE 14. EMINENT DOMAIN

Section 14.1 Unit
Section 14.2 Part of Unit
Section 14.3 Part of Common Elements

ARTICLE 15. GENERAL PROVISIONS

Section 15.1 Conflict of Laws
Section 15.2 Severability
Section 15.3 Waiver
Section 15.4 Dispute between Unit Owners, Association and Declarant; Arbitration
Section 15.5 Headings
Section 15.6 Interpretation
Section 15.7 Effective Date
Section 15.8 Schedules
Section 15.9 Notice

SCHEDULE A LEGAL DESCRIPTION, SHERIDAN CERMAN CONDOMINIUM

SCHEDULE B UNIT NUMBERS, COMMON ELEMENT INTERESTS; COMMON EXPENSE LIABILITY; VOTE

SCHEDULE C REDUCED COPY OF PLAT

SCHEDULE D LEGAL DESCRIPTIONS OF LOT UNITS 1 AND 2

DRAFT

Inspections Division
Date: 11/20/14

DECLARATION OF SHERIDAN CERMAN CONDOMINIUM

ARTICLE 1
SUBMISSION; DEFINED TERMS

Section 1.1. Submission of Property. Declarant, Sheridan CER, LLC, a Maine limited liability company with a place of business in Portland, County of Cumberland and State of Maine, the owner in fee simple of the Property described in **Schedule A** attached hereto and made a part hereof (the "Property") hereby submits Property, together with and subject to all easements, rights and appurtenances thereto belonging and the buildings and improvements erected or to be erected thereon) to the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes, as the same may be amended from time to time, known as the Maine Condominium Act (the "Act") and hereby creates "Sheridan CERMAN Condominium." The Property is shown on the condominium Plat to be recorded herewith in the Registry of Deeds. The unit owners' association shall be a Maine nonprofit corporation known as Sheridan CERMAN Condominium Owners' Association. The maximum number of Units shall be two (2), and include one class of Units, both of which are Lot Units.

Section 1.2 Defined Terms. Terms not otherwise defined herein, as the same may be amended from time to time, or in the Plat and Plans, shall have the meanings specified in the Condominium Act, except as otherwise defined below:

A. The term "Allocated Interests" means those allocations of Common Element interest, voting rights and Common Expense liability appurtenant to each Unit as are set forth on **Schedule B** and further described in Section 2.5 of this Declaration.

B. The term "Association" means a Maine nonprofit corporation known as "Sheridan CERMAN Condominium Owners' Association."

C. The term "Board" means the Executive Board of the Association, sometimes also referred to as the Board of Directors.

D. The term "Building" means the residential buildings situated on the Property, related structures and all other buildings and improvements now or hereafter constructed on the Property. The term "Building" shall mean and include the singular or plural number. The term "Bylaws" shall mean those Bylaws adopted by the Association pursuant to this Declaration and applicable provisions of the Condominium Act and the Maine Nonprofit Corporations Act.

E. The term "Common Elements" shall have the meaning set forth in Article 3, Section 3.1 A, and shall include Limited Common Elements unless the context indicates otherwise.

F. "Common Expenses" shall mean those expenses incurred by the Association to operate, maintain, repair, and replace the Common Elements and Limited Common Elements

Inspections Division
Date: 11/20/14

necessary to keep the same in first-class condition with respect to appearance, operation and function and shall include without limitation, any allocations to reserves for that purpose.

G. The term "Common Expense Assessments" shall mean those assessments for Common Expenses incurred by the Association.

H. The term "Condominium" means the condominium created by this Declaration pursuant to the Condominium Act which shall be known as "Sheridan CERMAN Condominium" and its address is 98-100 Sheridan Street, Portland, Maine 04101.

I. The term "Condominium Act" means the Maine Condominium Act, Chapter 31 of Title 33 of the Maine Revised Statutes, as amended from time to time.

J. The term "Declarant" means Sheridan CER, LLC a Maine limited liability company with a place of business in Portland, County of Cumberland, State of Maine, with a current mailing address of 202 Washington Avenue, Portland, Maine 04101.

K. The term "Declarant Control Period" means the period which extends from the date of the recording of this Declaration until the earlier to occur of (i) Three (3) years following the first conveyance of any Unit to a purchaser, or (ii) sixty (60) days after the conveyance of One-hundred 100%) of the Units to Owners other than the Declarant.

L. The term "Declaration" means this Declaration of Sheridan CERMAN Condominium, as duly amended from time to time.

M. The term "Development Rights" shall have the meaning set forth in section 4.3 and in the Condominium Act.

N. The term "Eligible Mortgage Holder" shall have the meaning set forth in Article 12 of this Declaration and in the Condominium Act.

O. The term "Limited Common Elements" shall have the meaning set forth in Article 3, Section 3.1 B.

P. The term "Limited Common Expense" means a Common Expense incurred in connection with the maintenance, repair, replacement or other expense incurred with respect to a Limited Common Element, the assessment of which shall be on the Unit or Units with rights to that Limited Common Element.

Q. The term "Lot Building Exterior Maintenance" means the maintenance, repair and replacement of any buildings located on a Lot Unit, upon the completion of construction of each such building, including without limitation painting, exterior finish materials and exterior surfaces, roof, and all structural elements of any such buildings.

R. The term "Lot Unit" means any parcel of land that is designated as a Unit, together with any buildings and improvements located on such land, whenever constructed, whether currently existing or constructed in the future.

Inspections Division
Date: 11/20/14

S. The term "Lot Landscape Maintenance" means the maintenance, repair and replacement of those portions of driveways, landscaping and grounds located within the boundaries of each Lot Unit, including without limitation snow removal and periodic mowing as needed.

T. The term "Owner" means the record owner of any particular Unit or Units, except the Declarant where expressly excluded in this Declaration or where the context dictates otherwise.

U. The term "Plat" means the following plan: "Condominium Plat, Sheridan CERMAN Condominium, 98-100 Sheridan Street, Portland, Maine, made for Sheridan CER, LLC" prepared by R.W. Eaton Associates, dated June 28, 2012, revised September 24, 2014, to be recorded in the Registry of Deeds with this Declaration, reduced copies of which are attached hereto in **Schedule C**.

V. The term "Property" means the land, improvements and easements located at 98-100 Sheridan Street, within the City of Portland, Cumberland County, Maine, and more particularly described in **Schedule A** attached hereto.

W. The term "Registry of Deeds" means the Cumberland County Registry of Deeds.

X. The term "Special Declarant Rights" shall have the meaning set forth in the Condominium Act and in Article 4, Section 4.1 hereof.

Y. The term "Unit" shall mean any particular unit or units formed pursuant to this Declaration and depicted on the Plan, being a physical portion of the Condominium designated for separate ownership or occupancy, the boundaries of which are described in Article 3. . For purposes of this Condominium, Lot Unit and Unit have the same meaning.

Z. The term "Unit Boundaries" means those vertical (perimeter) boundaries that are more particularly defined in Section 2.3 of this Declaration.

AA. The term "Unsold Units" shall mean those Units which are held by the Declarant and have not yet been sold to a third party or which are held by a successor Declarant and which have not yet otherwise been sold to a third party, all as more particularly described in Article 4, Section 4.2.

ARTICLE 2
UNIT BOUNDARIES; ALLOCATION OF PERCENTAGE INTERESTS, COMMON EXPENSES AND VOTING RIGHTS

Section 2.1. Unit Boundaries. This Declaration creates two (2) Condominium Units ("Units")

Inspections Division
Date: 11/20/14

on the Property out of a maximum of two (2) Units that may be created. Each Unit is also known as a Lot Unit. Each Unit consists of a parcel of land that is a portion of the Property described in Schedule A of this Declaration and has been declared by the Declarant as a Lot Unit, together with all airspace above such parcel located within the planes extending from the boundaries of such parcel at ground level and running perpendicular to such boundaries skyward, and all subterranean rights below the ground level of such parcel, any and all residential dwellings, garages, or other structures or improvements at any time located on such parcel of land, including all structural portions of such buildings or improvements. The boundary lines of the parcel of land included in such Lot Unit and each Unit's identifying number shall be shown on the Plats and Plans and shall be described in **Schedule D** of this Declaration.

Section 2.2. Relocation of Unit Boundaries and Subdivision of Units. Relocation of boundaries between Units is permitted only by amendment to this Declaration in compliance with the provisions of the Condominium Act, including but not limited to Section 1602-112, and only if the owners of the affected Units first obtain any necessary governmental approvals, permits and licenses Subdivision of Units is not permitted. Relocation of boundaries as part of a termination of the condominium and removal of the property from the Condominium Act may only be effectuated if the resulting lots will comply with the Land Use Ordinance of the City of Portland and if the termination is done in accordance with Section 13.3.

Section 2.3. Allocated Interests.

A. The allocation of Common Element interest, voting rights and Common Expense liability appurtenant to each of the two (2) Units are set forth in **Schedule B**.

B. The percentage of ownership of Common Elements and liability for Common Expenses generally is allocated by a formula based on the number of Units, with each Unit to have an equal Percentage Interest. Each Unit shall have one (1) vote in the Association.

ARTICLE 3
COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 3.1 Common and Limited Common Elements.

A. Common Elements shall mean that portion of the Property that is not a Unit, and those portions of the Property identified and designated as Common Element(s) in this Declaration or in the Plats and Plans, and generally include:

(1) The Shared Driveway and retaining walls located within the Common Element area as designated on the Plat, including the surface of the driveway, all material beneath the driveway, any drain under the driveway, and all retaining walls and guardrails located within the Common Element area as shown on the Plat. The shared driveway shall be used for vehicular and pedestrian access to each Unit; no parking of vehicles or storage of materials is allowed on the Shared Driveway;

(2) All pipes, ducts, cables, electrical and transmission wires and conduits, any life-safety systems, distribution pipes and water and sewer utility lines which serve the Common Element area, or which serve more than one Unit, or which serve one Unit

Inspections Division
Date: 11/20/14

only but are located outside that Unit's boundary lines (excepting equipment owned by public and municipal utilities);

B. Limited Common Elements, the exclusive use of which is reserved to the use of a particular Unit, to the exclusion of the other Unit, consist of the following, in addition to those features described in Section 1602-102(2) and (4) of the Condominium Act, if applicable:

(1) Water, sewer, gas or other utility lines, heating and air-conditioning equipment, electrical circuit breaker boxes, and other fixtures designed to serve a single Unit but not located within the boundary lines of that Unit are Limited Common Elements allocated exclusively to that Unit.

No Common Element parking spaces are provided as part of this Condominium. Each Unit Owner is responsible for providing such parking spaces as are desired and/or required within the Unit boundaries or securing leased off-site spaces.

The use of the common elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Condominium Act, this Declaration, the Bylaws of the Association ("Bylaws") and Rules and Regulations of the Association ("Rules and Regulations"), if any, as they may hereafter be amended from time to time. Any conveyance, encumbrance, judicial sale, or other transfer (voluntary or involuntary) of an individual interest in the common elements will be void unless the Unit to which that interest is allocated is also transferred.

Section 3.2 Alteration of Unit, Limited Common Element or Common Element by Unit Owner. Relocation of Unit Boundaries may only be accomplished pursuant to Section 2.2, above. No Unit Owner may make any alteration or improvement to a Unit which would impair the structural, thermal or acoustical integrity or mechanical systems of the Unit or the Property, lessen the support of any portion of the Condominium, jeopardize the soundness or safety of the property, nor may any Unit Owner make any alteration or improvement which involves any change to a Common Element or Limited Common Element without prior written Board approval. In the event a Unit Owner obtains approval to make changes to a Common Element, the Unit Owner shall be solely responsible for permitting, design, construction, and requisite insurance, shall use only contractors who provide proof of adequate liability insurance and Workers' Compensation insurance as required by Maine law, and shall comply with such other conditions as may be imposed by the Board. If a Unit Owner takes action to make an alteration which involves a change in structural, thermal or acoustical integrity, or change to a common element without prior Board approval, the Unit Owner may be required, at the Unit Owner's expense, to remove all unapproved changes or additions and to restore the common element or limited common element to its original condition.

Section 3.3 Mechanic's Liens. If any Unit Owner shall cause any material to be furnished to its Unit or any labor to be performed therein, no Owner of any other Unit shall under any circumstances be liable for the payment of any expense incurred or for the value of any work done or material furnished. All such work shall be at the expense of the Owner causing it to be done, and such Owner shall be solely responsible to contractors, laborers, materialmen and other persons

Inspections Division
Date: 11/20/14

furnishing labor or materials. If, because of any act or omission of any Owner, any mechanic's or other lien or order for the payment of money shall be filed against the Common Elements or against any other Owner's Unit (whether or not such lien or order is valid or enforceable as such), the Owner whose act or omission forms the basis for such lien or order shall, at its own cost and expense, cause the same to be cancelled and discharged of record within twenty (20) days after the date of filing thereof, and further shall indemnify and save all the other Owners and the Association harmless from and against any and all costs, expenses, claims, losses or damages including, without limitation, reasonable attorneys' fees resulting therefrom.

ARTICLE 4
SPECIAL DECLARANT RIGHTS, DEVELOPMENT RIGHTS, AND DECLARANT CONTROL

Section 4.1 Special Declarant Rights. The Declarant reserves, in favor of itself and any successor Declarant, the following rights with respect to the property until the construction, marketing and sale of all Units and the Common Elements are completed:

A. To locate and relocate in the Common Elements and Units of the Property, even though not depicted on the Plat and Plans, and grant and reserve easements and rights-of-way for the installation, maintenance, repair, replacement and inspection of utility lines, wires, pipes, conduits and facilities servicing the Property including but not limited to water, electric, telephone, cable television, natural gas, and sewer and transformers, meters and other equipment related thereto, provided that no such easement shall be effective until of record, that no such easements may be granted through Units sold by Declarant to third parties without such Owner's consent and that the Common Elements shall be promptly restored upon installation and repair of such utility lines;

B. To connect with and make use of utility lines, wires, pipes and conduits located on the Property for construction and sales purposes, provided that the Declarant shall be responsible for the cost of services so used;

C. To use the Common Elements for ingress and egress, for the alteration, repair and construction of Units and Common Elements, including without limitation the movement and temporary storage of construction materials and equipment, and the installation of signs and lighting for sales and promotional purposes;

D. To use the Common Elements for ingress and egress for itself, its employees, agents, contractors and subcontractors and for prospective purchasers of Units; to use any Units owned or leased by the Declarant as sales offices; and to maintain upon the Property such advertising signs as may comply with applicable governmental regulations, which may be placed in any location on the Property and may be relocated or removed, all at the sole discretion of the Declarant.

E. To appoint and remove members of the Board and Officers of the Association until Sixty (60) days after the sale of 100% of the Units to Owners other than a successor Declarant, but in any event until expiration of the Declarant Control Period;

Inspections Division
Date: 11/20/14

F. Those Special Declarant Rights established under the Condominium Act;

G. Notwithstanding anything to the contrary above, until the expiration of any applicable warranty established by law or agreement, the Declarant, its contractors, agents and employees shall have the right of entry into a Unit or a Common Element to perform warranty-related work, whether for the benefit of that Unit or any other Unit;

I. Pursuant to Section 1602-116 of the Condominium Act, Declarant shall have an easement through the Common Elements as may be reasonably necessary for the purpose of discharging Declarant's obligations or exercising Declarant's rights under this Declaration or pursuant to the Condominium Act.

Section 4.2 Unsold Units. Except as provided in this Declaration and/or in the Condominium Act, the Declarant shall have the same rights and be subject to the same obligations with respect to Unsold Units as the owners of individual Units after initial conveyance thereof by the Declarant.

Section 4.3 Development Rights; Phasing. The Declarant does not reserve any right to add real estate to the Condominium nor does Declarant reserve any right to create additional Units.

Section 4.4 Amendment, Waiver, Etc. This Article 4 shall not be amended or waived without the consent of the Declarant duly recorded in said Registry of Deeds. The rights and benefits of Article 4 and all other rights of Declarant set forth in this Declaration, the Bylaws or otherwise, as amended from time to time, may be transferred in whole or part by recorded instrument specifically referring to this Section and executed by Declarant and its successor or assignee. The Declarant shall have the right to waive any Development and Special Declarant Rights reserved hereunder in whole or part by written instrument provided that such waiver shall only be effective upon recording in said Registry of Deeds and such waiver shall be subject to the limitations of Section 1603-103(d) of the Act regarding Declarant Control of the Association.

ARTICLE 5
EASEMENTS

In addition to the easement for encroachments with respect to Units and common elements created by Section 1602-114 of the Condominium Act and any other easements provided for by the Act, the following easements are hereby created:

Section 5.1. Easement for Access to Unit. The Declarant reserves in favor of the Declarant and any other person authorized by the Board of Directors the right of access to any Common Element to the full extent as provided in Section 1603-107(a) of the Condominium Act for purposes of maintenance, repair and replacement of Common Elements. In case of emergency, such entry shall be immediate whether or not the Unit Owner is present at the time. The Association or its authorized representatives shall have the irrevocable right, to be exercised by the Board of Directors, to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Elements therein, or for making emergency repairs therein necessary to prevent damage to the Common Elements.

Inspections Division
Date: 11/20/14

Section 5.2. Easement for Support, Encroachment. Each Unit and Common Element shall have an easement for lateral and subjacent support from every other Unit and Common Element. In addition, the Declarant reserves in favor of the Declarant and other Unit Owners an easement for the encroachment of Common Elements on any Unit, or a Unit encroaching on the Common Elements or on another Unit, and its maintenance for whatever period the encroachment exists in the situation in which the construction, repair, shifting, settlement, or other movement of any portion of the improvements results in an encroachment as aforesaid or where there is a *de minimus* variance from boundaries as shown on the Plat or Plan, as long as the physical boundaries of the Units after the construction, reconstruction or repairs will be in substantial accord with the description of those boundaries contained herein and in attachments hereto. Encroachments upon or in favor of Units which may be created as a result of such reconstruction, repair or construction shall not constitute a claim or basis of a proceeding or action by Unit Owner upon whose property such encroachment exists. Such encroachments shall be allowed to continue in existence for so long as the building stands. Notwithstanding any of the foregoing, the Declarant shall have no liability for immaterial deviations from the Plat and Plans that result in encroachments requiring easements under this Section 5.2.

Section 5.3. Easement for Access by Unit Owner. Each Unit Owner shall have a perpetual right, subject to the Rules and Regulations established by the Board, of ingress and egress from such Unit through the Common Elements to the public street adjoining the Property. This easement for access shall not include the right to park vehicles or store materials upon the Common Elements.

Section 5.4. Easement for Service and Utility Companies. Each Unit shall have an easement in common with all other Units to use all pipes, wires, ducts, cables, conduits, utility lines and other Common Elements serving such Unit and located in any of the other Units or on the Common Elements. The Units and Common Elements shall be, and hereby are, made subject to easements in favor of the Declarant, other Unit owners, appropriate utility and service companies, cable television companies and governmental agencies or authorities for such utility and service lines and equipment as may be necessary or desirable to serve any portion of the Property, including, without limitation, the right to install, maintain, and replace utility and service lines, and the right to enter upon Common Elements to read meters. Notwithstanding the foregoing, any such easement through a Unit shall be located either in substantially the same location as such facilities or similar facilities existed at the time of first conveyance of the Unit by the Declarant or so as not to materially interfere with the use or occupancy of the Unit. With respect to any utility lines or equipment serving only the Condominium and located upon the Common Elements, the Association shall have the right and power to dedicate and convey title to the same to any private or public utility company. The Association shall also have the right and power to convey permits, licenses and easements over the Common Elements for the installation, maintenance, repair and replacement of utility poles, lines, wires and other equipment to any private or public utility company. In addition, the Association shall have the right to grant permits, licenses and easements to private or public utility companies over the common elements to permit access to utility meters, and for other purposes necessary for the proper operation of the Condominium.

ARTICLE 6

Inspections Division
Date: 11/20/14

AMENDMENT TO CONDOMINIUM INSTRUMENTS; REQUIRED CONSENT

Section 6.1 General. Certain amendments to this Declaration may be made unilaterally by the Declarant in accordance with this Declaration and the Condominium Act. In addition, certain amendments may be unilaterally executed and recorded by the Association as described in Condominium Act Sections 1601-107, Eminent Domain, 1602-108(c), Allocation of Limited Common Elements, 1602-112(a), Relocation of Boundaries between Adjoining Units, or 1602-113, Subdivision of Units (if in accordance with this Declaration), and certain amendments may be made by certain Unit Owners, if in accordance with this Declaration, as described in Sections 1602-108(b), Reallocation of Limited Common Elements, 1602-112(a), Relocation of Boundaries Between Adjoining Units, 1602-113(b), Subdivision of Units, or 1602-118(b), Termination of Condominium.

Otherwise, subject to the other provisions of this Declaration and of the Condominium Act, the Declaration and the accompanying Plats and the Plans may be amended as follows:

(a) *Before Any Conveyance*. Prior to the conveyance of any Unit by the Declarant to a third party purchaser (other than as security for an obligation), the Declarant shall in any manner which the Declarant may deem appropriate have the right to amend and re-amend this Declaration.

(b) *After First Conveyance*. After the first conveyance of a Unit by the Declarant to a third party purchaser, the terms of the following subparagraphs shall apply to the amendment of this Declaration:

(1) *Development and Special Declarant Rights*. Notwithstanding any other provision of this Declaration, the Declarant acting unilaterally may record amendments to this Declaration which result from the exercise of Development and Special Declarant Rights pursuant to this Declaration and/or the Act.

(2) *Proposal and Notice*. An amendment to the Declaration may be proposed by either the Board of Directors or by Unit Owners holding at least fifty (50) percent of the votes in the Association. Notice of the subject matter of a proposed amendment, including the proposed text thereof, shall be included in the notice of any meeting in which a proposed amendment is to be considered, and such notice shall be given to all Unit Owners and all Eligible Mortgage Holders.

(3) *Approval*. The amendment shall be adopted if it receives the affirmative vote or written consent of One Hundred (100%) of the total percentage in interest of all votes in the Association in all cases and such Eligible Mortgage Holders as may be required herein. Unit Owners and mortgagees may express their approval in writing or by proxy.

(4) *By Written Agreement*. In the alternative, an amendment may be made by an agreement signed by the record Owners of Units to which are allocated one hundred percent (100%) of the votes in the Association in the manner required for the execution of a deed and acknowledged by at least one of them, together with any

Inspections Division
Date: 11/20/14

required approval by Eligible Mortgage Holders, and such amendment shall be effective when certified and recorded as provided below.

Section 6.2. Consent of Declarant. No amendment shall be made to this Declaration, the Bylaws of the Association or the Rules and Regulations of the Association during the Declarant Control Period without the prior written consent of the Declarant.

Section 6.3. Notice, Execution and Recording. A copy of each amendment adopted pursuant to the provisions of this Article 6 shall be attached to or included with a certificate, certifying that the amendment was duly adopted, which certificate shall be executed and acknowledged by such officer(s) or director(s) of the Association as are designated for that purpose in the Bylaws. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Cumberland County Registry of Deeds. After each amendment has been recorded, notice thereof shall be sent to all Unit Owners and to all Eligible Mortgage Holders, but failure to send such notices shall not affect the validity of such amendment.

Section 6.4. Challenge. No action to challenge the validity of an amendment to this Declaration adopted by the Association may be brought more than one (1) year after such amendment is recorded.

ARTICLE 7
RESTRICTIONS ON USE AND OCCUPANCY

Section 7.1. Use Restriction: Single-Family Residential Use. The Declarant shall own in fee simple each Unit to which legal title is not conveyed or otherwise transferred to another person. The Declarant retains the right to enter into leases with any persons for the occupancy of any of the Units owned by the Declarant.

Each Lot Unit shall be used for single-family residential purposes exclusively. Each Lot Unit is restricted to one dwelling unit as its primary use, such dwelling unit to be used exclusively for residential occupancy by one family as defined by Portland Land Use Code (i.e., not more than sixteen (16) individuals living together in a dwelling unit as a single nonprofit housekeeping unit, which may include necessary servants, but excludes hotel, fraternity house and sorority house use). However, the dwelling unit may also be used for one home occupation as a secondary and incidental use, as further defined by Portland Land Use Code, and in addition to the dwelling unit the Lot Unit may contain such accessory structures, such as but not limited to a garage, garden shed, walkways, patios, decks and gazebo, as may be customarily incidental and subordinate to a single-family dwelling unit. Each Unit shall be subject to the Rules and Regulations and Bylaws of the Association, in addition to this Declaration, all as amended from time to time.

Notwithstanding the foregoing provisions, the owner of any Lot Unit, at that Owner's own expense, shall have the right to demolish any existing structures within the Lot Unit, in whole or in part; and shall have the right to construct within the boundaries of the Lot Unit a single-family residence and related improvements, including without limitation garages, hedges, fences, walls, landscaping, driveways and other improvements typically permitted on a single family residential lot. The Owner shall be responsible for obtaining all required licenses and permits.

Inspections Division
Date: 11/20/14

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Section 7.2. Interval Ownership Prohibited. No ownership interest in any Unit in the Condominium shall or may be subdivided to permit "time sharing" or other devices to effect interval ownership. For purposes of this paragraph, "devices" to effect interval ownership shall include but not be limited to ownership arrangements, including uses of corporations, trusts, partnerships or tenancies in common, in which four or more persons not members of a single household have acquired, by means other than will, descent, inheritance or operation of law, an ownership interest (directly or indirectly, equitable or legal) in the same Unit and such owners have a formal or informal right-to-use agreement.

Section 7.3. Leasing Restrictions. No Unit may be leased for transient purposes and no Unit may be leased for a period of less than six (6) months. No portion of any Unit (other than the entire Unit) shall be leased for any period. No Unit Owner shall rent or lease a Unit other than in accordance with a written form of lease which contains the following provisions:

(a) requiring the tenant to comply with the Declaration, the Bylaws and Rules and Regulations;

(b) providing that failure to comply constitutes a default under the lease; and

(c) providing that the Board of Directors has the power to terminate the lease or to bring summary proceedings to evict the tenant in the name of the Unit Owner after thirty (30) days prior written notice to the Unit Owner, in the event of a default by the lessee in the performance of the lease.

Any lease or tenancy shall be in writing. The foregoing provisions shall be deemed to be automatically incorporated into any lease and into the terms of any tenancy or other agreement for the occupancy of a Unit.

Each tenant shall be required to show proof of contents insurance and the Unit Owner must not suspend his or her own condominium owners insurance policy during the period of rental. Regardless of the terms of rental, timely payments of the Unit's monthly fees and special assessments during the rental period remain the responsibility of the Unit Owner.

Each Unit Owner of a condominium Unit shall, promptly following the execution of any written lease of a condominium Unit, forward a true copy thereof to the Board of Directors.

Section 7.4 Animals/Pets. The following use restrictions apply to animals and pets:

(a) There shall be no restrictions upon the keeping of pets within the Lot Unit, whether in this Declaration, the ByLaws and/or in the Rules and Regulations.

(b) All animals, birds or reptiles which are brought upon the Common Elements shall be under the orderly control of the Unit Owner, no pet shall be upon the Common Elements unattended,

Inspections Division
Date: 11/20/14

pet owners are responsible for personal injuries and/or property damage caused by their pet, and pet owners shall clean up behind the pet upon any Common Element.

(c) The Association shall have the power to further regulate pets and animals upon Common Elements under the Bylaws or Rules and Regulations of the Association as promulgated or amended from time to time, including without limitation the express power to establish additional behavior requirements.

Section 7.5. Compliance with Condominium Documents. Each Unit Owner shall comply strictly with the Bylaws and with the Rules and Regulations adopted pursuant thereto, and with the covenants, conditions and restrictions set forth or incorporated by reference in this Declaration or in the deed to the Unit. Failure to so comply shall give the Board of Directors, on behalf of the Association, the right to take action to enter the Unit to abate the violation; to assess fines and penalties in the amount of 10% of the then monthly assessment of the Unit for each violation (with each day during which a violation is found to exist or continue to be considered a separate violation); to assess expenses for maintenance, repair or replacement of damage caused by the violation; to commence appropriate legal proceedings to enjoin, abate or remedy the continuance of any violations, or to recover damages or for injunctive relief, or both; to suspend use of the Common Elements except for access to the Unit and utility services to the Unit; and/or to assess all costs incurred by the Association, including court costs and attorneys' fees, in the process of rectifying any violation, all as may be further outlined in the Rules and Regulations. Failure to so comply shall also be grounds for a request to go to binding arbitration in a proper case maintainable by an aggrieved Unit Owner against another Unit Owner or against the Association, subject to the provisions of Section 15.4, with the arbitrator to have available to the arbitrator in crafting its award all of those remedies which could have been sought by the Board of Directors, on behalf of the Association, on its own or through legal proceedings, as specified in this Section 7.5, including the authority to assess all arbitration costs and attorneys' fees incurred by the Association and/or by the prevailing party against the non-prevailing party in the event the arbitrator finds wanton disregard of the terms of the Declaration, Bylaws and/or Rules and Regulations..

Section 7.6 No Action to Increase Rate or Result in Cancellation of Insurance. Notwithstanding anything in this Article Seven to the contrary, nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance for the Property or any part thereof without the prior written consent of the Board. No Owner shall permit anything to be done or kept in this Unit or in the Common Elements that will result in the cancellation of insurance on the Property or any part thereof or that would be in violation of any law, regulation or administrative ruling.

Section 7.7. Miscellaneous Use Restrictions. The following additional restrictions apply to use:

A. Except as may be approved by the Board, no bicycles, benches, chairs or other articles of personal property shall be left unattended upon the Common Element shared driveway or elsewhere on the Common Elements. Nothing shall be stored upon or obstruct the Common Element shared driveway.

Inspections Division
Date: 11/20/14

B.. Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in such manner as may be required by the City of Portland Public Works Department, or if there is not public waste disposal, as prescribed in Rules and Regulations established by the Board.

C. The Owner of Lot Unit 1, at that owner's own expense, shall be solely responsible for complying with all responsibilities imposed upon the assigns of Evelyn A. Smith pursuant to a Covenant to Erect and Maintain Wall dated October 14, 1990 and recorded in the Cumberland County Registry of Deeds in Book 9376, Page 222, referred to as a retaining wall agreement in the Condominium Plat.

Section 7.8 Covenants. The provisions of this Declaration and the rights and obligations established hereby shall be deemed to be covenants, running with the land, so long as the Property remains subject to the provisions of the Condominium Act as amended, replaced or revised, and shall inure to the benefit of and be binding upon each and all of the Unit Owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees. By the recording of or by the acceptance of a deed or other document of conveyance, which deed or document transfers a Unit or any interest therein, the grantee, and the grantee's heirs, personal representatives, successors and assigns shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Act and this Declaration.

ARTICLE 8
COMMON CHARGES AND ASSESSMENTS

Section 8.1 Common Expense Assessments. The total amount of Common Expenses incurred by the Association for the administration, operation, maintenance and repair of the condominium and the Property shall be borne by the Unit Owners, and shall be assessed against the Units in the proportions of Common Expense liability set forth in **Schedule B**, subject to the following:

A. The Common Expenses that are not assessed as Limited Common Expenses shall be assessed against all the Units according to the Allocated Interests.

B. A Limited Common Expense may be assessed solely against one Unit, as the Board may determine. Common Expenses associated with the maintenance, repair or replacement of a Limited Common Element or a portion of the Common Elements which benefits only one unit may be assessed against the Unit to which the appurtenant Limited Common Element is assigned or against the Unit benefited by the expenditure, as the Board of Directors may periodically establish and determine.

C. Common Expense Assessments to pay a judgment against the Association shall be made as a Limited Common Expense against the Units included in the Condominium at the time the judgment was entered.

D. It is intended that water, sewer, electricity, gas, and telephone services shall be supplied by the public utility company serving the area directly to each Unit through a separate meter and each Owner shall be required to pay the bills for such services consumed or used in his Unit. Except as otherwise agreed by the Board, the electricity serving the Common Elements

Inspections Division
Date: 11/20/14

shall be separately metered, and the Association shall pay all bills for such services consumed in the Common Elements as a Common Expense assessable to all the owners of the Units. Water and sewer, if not separately metered, shall be assessed to each Unit as a Common Expense, subject to the right of the Association to submeter and then separately charge for water and sewer services supplied to the Units as Service Charges. Unit Owners shall take reasonable steps to conserve such utilities as are not separately metered. If a Unit Owner fails to take reasonable steps to conserve such utilities and/or wastes such utilities, the Board of Directors may assess that Unit Owner for that Unit Owner's disproportionate use of such utilities.

E. Each Unit is subject to a lien in favor of the Association for the unpaid Common Expense Assessments, interest and costs of collection as provided in the Condominium Act, which lien may be foreclosed in like manner as a mortgage on real estate. No foreclosure of the Association's lien shall release the Owner from any personal liability for any unpaid portion of the lien. The recordation of this Declaration constitutes record notice of the lien. Such lien for Common Expense Assessments shall not have priority over a first mortgage securing a loan to purchase a Unit, and upon foreclosure of such first mortgage, any liens for then-existing Common Expense Assessments automatically shall be released but without releasing the responsible Unit owner from any personal liability for the liability secured by the released lien.

F. No Owner shall be liable for Common Expense Assessments until the later to occur of (i) sixty (60) days after the first conveyance of any Unit to a purchaser or (ii) until the Association makes its first Common Expense Assessment or (iii) a certificate of occupancy is first issued for the Unit.

G. Real estate taxes are to be separately taxed to each Unit Owner for such owner's Unit and the corresponding percentage of ownership in the common elements, as provided in the Act. However, in the event that for any year such taxes are not separately assessed to each Unit Owner, but are taxed on the Property as a whole, then each Unit Owner shall pay a proportionate share thereof in accordance with such owner's relative percentage of ownership interest in the common elements, excluding units already assessed by the City directly to purchasers of such units.

H. If not provided by the City of Portland, periodic trash pickup of waste and any pickup of recycled materials shall be at the expense of individual Unit Owners, and shall not be the responsibility of the Association. The cost thereof shall not be assessed as a Common Expense liability. The Association may make reasonable rules concerning waste disposal and management.

Section 8.2 Service Charges and Fines. The Association shall have the express power to separately charge a Unit and the Owner for services rendered to that Unit, and interest and costs of collection in connection with service charges, and for fines assessed against an Owner for violation of this Declaration, the Bylaws an the Rules and Regulations. Such charges and fines shall be a lien on the Unit with the same status as a lien for Common Expense Assessments under the Condominium Act, this Declaration and Bylaws, which lien for service charges may be foreclosed in like manner as a mortgage on real estate. The recordation of this Declaration constitutes record notice of the lien.

Inspections Division
Date: 11/20/14

Service charges shall include without limitation:

A. If an Owner requests the Association or its agent to perform repair or maintenance work on the Unit, or if the Unit Owner or its customers, invitees or agents damage a Common Element, or if a Unit Owner fails to perform maintenance or repair work required, the expense thereof as determined by the Board may be assessed as a service charge.

B. Fees, if any, which may be established by the Board for the use and maintenance of water, sewer and/or other utility services and equipment or of common facilities, Likewise, the expense of public utility charges for water and sewer services and reasonable reserve allowances may also be calculated by the Board in their discretion and assessed monthly as a service charge to each Unit. At the election of the Board, the expense of capital improvements, or major repairs or renovations to the water and sewer supply systems may be assessed either as a Common Expense or as a service charge.

C. Insurance premiums on permanent improvements to Units installed by Owners and insured by the request of the Owner with the Association's hazard insurance carrier. However it is anticipated that each Unit Owner will procure insurance on the improvements within the Lot Unit boundaries at the Owner's own expense, and that the only insurance carried by the Association will be liability insurance for the shared driveway portion and insurance upon any other Common Elements.

Section 8.3. Payment of and Lien for Assessments, Service Charges, Fines, Etc.

A. Each Unit Owner shall pay to the Association or its designee the following amounts: (i) on the first day of each month or on such other date that the Board may determine, one-twelfth (1/12th) of the annual common charges for Common Expenses including Limited Common Expenses, and Service Charges and revised Common Expenses including revised Limited Common Expenses, assessed against his Unit; (ii) all special assessments and any other sums duly levied against the Unit pursuant to this Declaration, the Bylaws, the Rules and Regulations or the Condominium Act which are assessed against Unit Owners; and (iii) fines, penalties and fees as provided by this Declaration, the Bylaws, or the Condominium Act, all interest and late charges and legal fees and other costs of collection thereof.

If for any reason the Association shall revise its annual budget and as a result the Common Expenses or Limited Common Expenses are increased, then commencing on the next day assessments are due each Unit Owner shall pay to the Association or its authorized representative such revised annual Common Expenses, including Limited Common Expenses, assessed against his Unit.

B. The total annual assessment levied against each Unit for Common Expenses, Limited Common Expenses, Service Charges, any special assessments, other sums duly levied against the Unit pursuant to this Declaration, the Bylaws, the Rules and Regulations, or the Act, all interest and late charges, all legal fees and other costs of collection thereof, and all fines, penalties and fees as provided in this Declaration or the Bylaws: (i) shall constitute the personal liability of the Owner of the Unit so assessed; and (ii) shall, until fully paid, constitute a lien against the Unit in favor of the Association as provided in Section 1603-116 of the Condominium Act.

Inspections Division
Date: 11/20/14

Such lien is prior to all other liens and encumbrances on a Unit except (a) liens and encumbrances recorded before the recordation of this Declaration, (b) a first priority mortgage recorded before or after the date on which the assessment sought to be enforced becomes delinquent, and (c) statutory liens for real estate taxes and other governmental assessments or charges against the Units; provided, however, that such lien is not subject to the provisions of 14 M.R.S.A. Section 4651 and 18-A M.R.S.A. Section 2-201, et seq. as they or their equivalents may be amended or modified from time to time.

If any assessment is payable in installments, upon a default by such Unit Owner in the timely payment of any two (2) installments in any fiscal year, the maturity of the remaining total of the unpaid installments may be accelerated at the option of the Board, and the entire balance of the assessment may be declared due and payable in full.

C. The lien for assessments described in subparagraph B. may be enforced and foreclosed by the Association in like manner as a mortgage on real estate as provided in the Condominium Act, or by any other means presently or hereafter provided by law or in equity. A suit to recover a money judgment for unpaid assessments, interest, fines, penalties, and costs of collection may be maintained against the Unit Owner personally without foreclosing or waiving the lien securing such assessments, and a foreclosure may be maintained notwithstanding the pendency of any suit to recover a money judgment.

Section 8.4. Liability. Multiple owners of a Unit shall each be jointly and severally liable with one another for all unpaid Common Expense Assessments, Limited Common Expenses, special assessments, Service Charges, interest, fees, penalties and costs of collection during their period of Unit ownership up to the time of the grant or conveyance. A grantee shall not be prevented from exercising any right to recover from the grantor such amounts paid for those Common Expenses Assessments, service charges, etc. arising prior to the conveyance. A grantee or proposed purchaser under a purchase and sale contract for a Unit may obtain, upon request and the payment of such fee as may be established from time to time by the Board, a statement from the Association setting forth the amount of unpaid Common Expense Assessments and service charges, interest, penalties and costs of collection against the Unit as of the date of grant or conveyance and such other information required by the Condominium Act. The grantee shall not be liable for, and the Unit conveyed shall not be subject to a lien for any unpaid amounts due from the grantor before the statement date in excess of the amount set forth in the statement except interest and costs of collection accruing thereafter.

Section 8.5. Budget. The proposed budget approved by the Association's Board shall be adopted unless rejected by a One Hundred Percent (100%) vote of all Owners. After the first conveyance of an individual Unit (as distinguished from the conveyance of the entire project), the budget must contain funding for an adequate reserves for replacements of improvements to the Common Elements and to those Limited Common Elements that the Association is obligated to maintain.

Section 8.6. Working Capital Fund. Contemporaneous with the initial conveyance of each Unit by Declarant to a party other than a successor declarant, the Unit purchaser shall pay to Declarant an amount equal to Two (2) months' estimated Common Expense charges for each such

Inspections Division
Date: 11/20/14

Unit, and Declarant shall contribute such payment from the Unit purchaser to a working capital fund established by the Declarant as provided below. Such working capital fund shall be established by Declarant, prior to the conveyance of the first Unit, as a segregated account, owned by and in the name of the Association, established at a Maine financial institution insured by the Federal Deposit Insurance Corporation or other equivalent federally sponsored insurance. The Declarant may reimburse itself from such payments collected at closing from Unit purchasers if the Declarant has made the working capital fund payment for the Units in advance of the closing on the initial conveyance of such Units. Working capital fund payments from Unit purchasers shall not be credited against or deemed to be prepayment of any Assessments against Units by the Association. During the Declarant Control Period, the Declarant shall not use the working capital fund described above in this paragraph to offset its expenses, to make the required capital reserve contributions for Units owned by the Declarant (except to reimburse itself as provided above), to fund initial construction costs or to mitigate a budget shortfall.

ARTICLE 9
MAINTENANCE AND REPAIR

Section 9.1. General Maintenance Responsibilities. The Units and Common Elements shall be maintained and repaired by each Unit Owner and the Association in accordance with the provisions of Section 1602-107(a) of the Condominium Act.

Section 9.2. Maintenance of Common Elements. Generally the Association shall be responsible for the maintenance, repair and replacement of the Common Elements, including but not limited to maintenance of the shared driveway, any exterior lighting along the shared driveway, and snow removal from the shared driveway, all as determined by the Board. No Owner shall do any of the foregoing without the prior written permission of the Board in each instance. If such repair or replacement of the Common Element shall be necessitated by the negligence, neglect or misconduct of fewer than all of the Unit Owners, such cost shall be assessed to the Unit Owner(s) responsible as a Service Charge.

Section 9.3. Maintenance of Limited Common Elements. Generally the Association shall maintain, repair and replace the Limited Common Elements, if any, all as determined by the Board of Directors.

The Association may assess Limited Common Expenses applicable to particular Unit(s) to such Unit(s) if the item giving rise to the expense shall be uniquely for the benefit of such Unit(s) only. If such repair or replacement of the Limited Common Elements shall be necessitated by the negligence, neglect or misconduct of fewer than all of the Unit Owners, such cost shall be assessed to the Unit Owners responsible as a Service Charge.

Section 9.4. Maintenance of Unit/Repair Responsibility. The Owner of each Lot Unit shall be responsible, at its sole cost and expense, for the Lot Building Exterior Maintenance of any buildings located on a Lot Unit and for the Lot Landscape Maintenance of such Lot Unit. Furthermore, the Owner of each Lot Unit shall be responsible, at the Owner's sole cost and expense, for the demolition of any buildings or structures within the Lot Unit, and for the construction of any new dwelling unit and accessory structures within the Lot Unit.

Section 9.5. Liability of Owner. Each Unit Owner shall be liable, and the Association shall

Inspections Division
Date: 11/20/14

have a lien against his Unit, for all costs of maintaining, repairing or replacing any portion of the Common Elements including Limited Common Elements to the extent that such costs are caused by or attributable to such Unit Owner's act, neglect or carelessness or by that of such Unit Owner's guests, employees, agents, lessees, customers, invitees, or their pets. The Association shall have the right to repair any damage so caused, to cure or correct the cause of the damage and to maintain or replace such damaged Common Element to the extent the Association deems necessary and appropriate. Such liability shall include any increase in insurance rates occasioned by uses, misuse, occupancy, or abandonment of any Unit or its appurtenances. Nothing herein contained, however, shall be construed to modify any waiver by insurance companies of rights or subrogation against such Unit Owner.

Section 9.6. Management Contracts. Declarant does not anticipate that the Association will hire professional management. However, if professional management is retained, no management contract may be for a term exceeding three (3) years and any such contract shall be terminable for cause upon 30 days' notice. Any professional management contract entered into by the Association prior to the expiration of the Declarant Control Period may be terminated without cause and without penalty at any time after the expiration of such control upon written notice.

ARTICLE 10
CONDOMINIUM ASSOCIATION

Section 10.1. The Association. The Association is an association of Unit Owners organized pursuant to Section 1603-101 of the Condominium Act as a nonprofit corporation under the Maine Non-Profit Corporation Act. The membership of the Association at all times shall consist exclusively of all Unit Owners, or in the event of a termination of the Condominium as provided in the Condominium Act, of all former Unit Owners entitled to distributions of proceeds, or their heirs, successors or assigns. Persons having an interest in a Unit solely as security for an obligation shall not be considered members. Each Unit Owner shall automatically become a member of the Association, which membership shall continue as long as she or he continues as a Unit Owner, and upon the termination of the interest in the Condominium, his or her membership and any interest in the assets of the Association shall be automatically transferred and inure to the next Unit Owner or Owners succeeding in interest. The Association shall have al the powers granted pursuant to the Bylaws, the Condominium Act and the Maine Non-Profit Corporation Act.

Section 10.2 Board of Directors Powers; Declarant Control Period. Except as otherwise provided in Section 1603-103(b) of the Condominium Act, the Board of Directors may act on behalf of the Association and shall have all of the powers necessary or appropriate for the administration of the Association.

A. During the Declarant Control Period, the Board of Directors shall be composed of three (3) natural persons. The Declarant shall have the right during the Declarant Control Period to appoint, remove and replace from time to time any and all members of the Board of Directors, and officers of the Association, without the necessity of obtaining resignations. The directors appointed by the Declarant need not be Unit Owners.

B. Following the expiration of the Declarant Control Period, the affairs of the Associa-

Inspections Division
Date: 11/20/14

tion shall be governed by a Board of Directors composed of four (4) natural persons. Each member of the Board of Directors shall be a Unit Owner, or a spouse or registered domestic partner of a Unit Owner, or, in the case of a Unit Owner which is a corporation, partnership, trust or estate, then a designated agent thereof, as further provided in the Bylaws.

C. The transition from Declarant-appointed members of the Board to the Unit Owner-elected Board generally shall occur at expiration of the Declarant Control Period or at such earlier date as the Declarant in its sole discretion shall specify. By written notice duly recorded in said Registry of Deeds specifically referring to this Section, the Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board of Directors prior to the termination of the Declarant Control Period, but in that event the Declarant may require, for the duration of the Declarant Control Period that specified actions of the Association or Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before such action can become effective.

Section 10.3. Bylaws. The initial Bylaws of the Association shall be adopted by the initial Board of Directors, and may thereafter be amended, from time to time, in accordance with the provisions contained therein.

Section 10.4. Rules and Regulations. The Board of Directors shall have the power from time to time to adopt, amend and enforce Rules and Regulations relative to the operation, use and occupancy of the Common Elements, consistent with the provisions of this Declaration, Bylaws and the Condominium Act including, but not limited to, the appointment of such committees and the enactment and enforcement of such enforcement procedures and penalties for violations as the Board shall deem appropriate. Any such Rules and Regulations shall be adopted or amended, by means of appropriate resolutions duly approved by the Board. Notice of such Rules and Regulations and any amendment thereto shall be sent to each Owner or occupant of a Unit promptly after the adoption thereof, and shall bind all Owners, their heirs and assigns, any Residents, Tenants, invitees, guests and other persons entering upon the Property.

ARTICLE 11
INSURANCE

Section 11.1. General. No later than the date of the first conveyance of a Unit to a person other than the Declarant, the Association shall obtain and maintain as a Common Expense the policies of insurance for the Condominium as are required by the Condominium Act and the Bylaws, to the extent such policies shall be reasonably available. If such insurance is not maintained, then the Association shall give written notice thereof to the Unit Owners and the eligible Mortgage Holders. To the extent that such insurance subsequently becomes unavailable, the Association shall obtain as a substitution the most comparable insurance available. For each policy of insurance affecting Common Elements and/or both Units, but excluding any policy of insurance which insures only a single Unit, the Board is hereby irrevocably appointed as attorney-in-fact for each Unit Owner and for each Mortgagee and Eligible Mortgage Holder and for each owner of any other interest in the Property, for purchasing and maintaining the insurance, for the collection and disposition of any insurance, including distribution pursuant to Section 16-3-113(c) of the Condominium Act, for the negotiation of losses and execution of releases of liability, and for the execution of all documents, and performance of all other acts necessary to accomplish these

Inspections Division
Date: 11/20/14

purposes.

ARTICLE 12
MORTGAGES OF UNITS: RIGHTS OF ELIGIBLE MORTGAGE HOLDERS AND OTHER HOLDERS, INSURERS OR GUARANTORS OF MORTGAGES

Section 12.1. Right to Mortgage. Each Unit Owner shall have the right to mortgage or encumber his own respective Unit together with the Common Element Interest, Common Expense Liability and voting rights (the" Allocated Interests") appurtenant to such Unit. Except as otherwise permitted by Section 1603-112 of the Condominium Act and subject to this Declaration, no Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the Common Elements or any part thereof except his own Unit and his own respective Allocated Interests appurtenant to his Unit

Section 12.2. Mortgage Foreclosure. Any mortgagee of a Unit holding a recorded first mortgage on a Unit that obtains title to the Unit pursuant to the remedies provided in the mortgage, or through a completed foreclosure of the mortgage, or through deed (or assignment) in lieu of foreclosure, shall take the Unit with the Allocated Interests appurtenant thereto free of such claims and liens for unpaid assessments for common expenses, interest and costs levied against such Unit which accrue prior to the acquisition of title to such Unit by the mortgagee, other than the proportionate share of the common expenses which become due and payable from and after the date on which the mortgagee shall acquire title to the Unit through a completed foreclosure or deed (or assignment) in lieu of foreclosure.

In the event the Association adopts any right of first refusal or purchase option arising in the event of the sale or transfer of a Unit, it shall not impair the right of an institutional mortgage lender to foreclose its mortgage, to accept a deed in lieu of foreclosure after written notice of default which deed identifies the circumstances classifying it as such a deed, or to dispose or lease a Unit so acquired.

Section 12.3. Eligible Mortgage Holder, Notice. "Eligible Mortgage Holder" means the holder of record of a recorded first Mortgage encumbering a Unit (a "Mortgage") which has delivered written notice to the Association, by prepaid United States Mail, return receipt requested, or by delivery in hand securing a receipt therefore, stating: (1) the name and address of the holder of the Mortgage, (2) the name and address of the owner of the Unit encumbered by such Mortgage, (3) the identifying number of such Unit, and (4) containing a statement that such Mortgage is a recorded first mortgage. The Secretary or manager of the Association shall maintain such information.

Eligible Mortgage Holders shall have all rights specified in the Condominium Act. Furthermore, after the filing of a request by the Eligible Mortgage Holder, the Board shall cause notice to be sent to the Eligible Mortgage Holders (and any insurers or guarantors of such mortgages identified in the request) of any one or more of the following events affecting the mortgaged Unit(s), if so requested.

Inspections Division
Date: 11/20/14

A. Default by the owner of a mortgaged Unit in the payment of monthly Common Expenses, assessments, service charges, or other amounts due the Association that continues for 60 days or as required by the Condominium Act;

B. The lapse, cancellation, expiration or material modification of insurance required to be maintained under this Declaration or Bylaws of the Association;

C. A material amendment to this Declaration requiring the consent of Eligible Mortgage Holders as provided in Section 12.4 below;

D. Termination of the Condominium pursuant to Section 1602-118 of the Condominium Act or any condemnation proceeding against any of the Property;

E. Change in the Allocated Interests of a Unit, voting rights, a change in Unit boundaries or the subdivision of a Unit;

F. Default or violation of the condominium Documents, or any proceedings by the Association relating thereto;

G. The merger or consolidation of the Condominium with another condominium; or

H. Such other events specified in the Condominium Act.

If in said request to the Association forwarded by an Eligible Mortgage Holder, the mortgage is identified as being subject to the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Veterans' Administration, the Federal Housing Administration or other recognized institutional mortgage programs, then the Association shall maintain such hazard and other insurance policies and coverage required under said mortgage programs and identified in said notice from the institutional mortgage holder, to the extent such insurance is available to the Association.

Section 12.4 Mortgagee Approval Rights. For a material amendment to this Declaration or any of the actions specified below but subject in any event to the provisions of the Condominium Act, approval must be obtained from Eligible Mortgage Holders representing in the aggregate at least Fifty-One percent (51%) of the votes of Units subject to mortgages held by Eligible Mortgage Holders. An amendment affecting any of the following shall be deemed material:

A. Voting rights in the Association;

B. Change in percentage liability for common expenses, assessment liens for common expenses, or the subordination of liens for common expenses Assessments;

C. Reduction in reserves for maintenance, repair and replacement of Common Elements;

D. Responsibility for maintenance and repairs;

E. Reallocation of Allocated Interests or rights to the use of Common Elements or Lim-

Inspections Division
Date: 11/20/14

ited Common Elements;

F. Alteration of the definitions of the boundaries of any Unit, including the partition or subdivision of a Unit;

G. Convertibility of Units into Common Elements or vice versa;

H. Expansion or contraction of the Condominium, or the addition, annexation or withdrawal of property to or from the Condominium;

I. Hazard insurance or fidelity bond requirements;

J. Imposition of any restrictions on the leasing of Units;

K. Imposition of any restrictions on an Owner's right to sell or transfer his or her Unit;

L. A decision by the Association to establish self-management after more than 50 Units have been created when professional management had been required previously by an Eligible Mortgage Holder or by the Condominium Declaration or the Bylaws;

M. Restoration or repair of the Property (after damage or destruction, partial taking by eminent domain or condemnation) in a manner other than that specified in the Declaration;

N. Any action to terminate the Condominium after substantial damage, destruction or condemnation occurs;

O. Any provisions of this Article or any other provision of this Declaration that expressly benefits mortgage holders, insurers or guarantors;

P. The merger or consolidation of the Condominium with another condominium or the subjection of the Condominium to a master association;

Q. Any change in the Association's right to lien a Unit for unpaid Common Expense Assessments or a change in the priority of such liens;

R. Any one-time increase in monthly Common Expense Assessments by more than twenty-five percent (25%); or

S. Any material reduction in the funding of reserves for maintenance, repair and replacement of Common Elements and Limited Common Elements.

T. Any provisions of this Article.

When Owners are considering termination of the Condominium for reasons other than substantial damage, destruction or taking by eminent domain of the Condominium, the Eligible Mortgage Holders representing at least Sixty-Seven percent (67%) of the votes of Units subject to mortgages held by Eligible Holders must consent to such termination.

DRAFT

Inspections Division
Date: 11/20/14

The approval of any Eligible Mortgage Holder to such a material amendment to this Declaration shall be presumed when an Eligible Mortgage Holder is sent a written request for approval of a proposed amendment by registered or certified mail, return receipt requested, and then fails to submit a response within 30 calendar days after the notice is received.

Section 12.5. Mortgagee Priority. No provision of the Condominium Documents shall be deemed or construed to give a Unit Owner, or any other person, priority over the rights of any Eligible Mortgage Holder under its mortgage in the case of a distribution of insurance proceeds or condemnation awards for losses to or taking of Units, Common Elements, or both.

Section 12.6. Records. An Eligible Mortgage Holder may examine the books, records and accounts of the Association at reasonable times with reasonable advance notice to the Treasurer of the Association; provided, however, that Declarant shall have the right to withhold information in the books, records and accounts of the Association relating primarily to the construction and Unit sale activities of Declarant. The Association shall maintain current copies of this Declaration, the Association's articles of incorporation, Bylaws, and other Rules and Regulations concerning the Condominium as well as its own books, records, and financial statements available for inspection by Unit Owners or by any eligible Mortgage Holder, insurers, and guarantors of first mortgages that are secured by Units available during normal business hours. Upon written request, any eligible Mortgage Holder may obtain an audited statement of the Association's fiscal affairs prepared by an independent certified public accountant once the Condominium has been established for a full fiscal year, which statement shall be prepared at the Eligible Mortgage Holder's expense.

ARTICLE 13
DAMAGE, DESTRUCTION, TERMINATION, REMOVAL

Section 13.1. Repair. Any portion of the Common Element Property damaged or destroyed shall be repaired or replaced promptly by the Association unless:

A. The Condominium is terminated under Section 13.3;

B. Repair or replacement would be illegal under any state or local health or safety statute or ordinance; or

C. One Hundred percent (100%) in interest of the Unit Owners vote not to rebuild, and including the consent of the Eligible Mortgage Holders as required herein.

Repair or replacement of buildings or other structures within a Lot Unit which are damaged or destroyed shall be repaired or replaced as the sole expense of the Lot Unit Owner. In the event of damage to or destruction of any building or improvement located on a Lot Unit, the Lot Unit Owner shall cause any debris to be promptly removed from the Property and properly disposed of, shall immediately remedy or construct barriers around any unsafe condition on the Lot Unit resulting from such damage or destruction and, by not later than one year after the date of such damage or destruction shall cause the building or improvement to be reconstructed or shall cause the portion of the Lot Unit on which such building or improvement was located to be graded and

Inspections Division
Date: 11/20/14

seeded to a condition in accordance with pre-destruction standards. If the Lot Unit Owner fails to perform any such work as required following any such damage or destruction, then the Association shall have the right, but shall have no obligation, to do so and to charge the cost thereof to the Lot Unit Owner as a Limited Common Expense.

Insurance deductibles and the cost of repair or replacement for Common Elements in excess of insurance proceeds and reserves or not covered by any insurance shall be a Common Expense.

Section 13.2. Application of Insurance Proceeds. The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged areas to a condition compatible with the remainder of the Condominium; if the insurance proceeds are not sufficient, the Unit Owners shall pay such additional amount as is required as a Common Expense.

Section 13.3. Termination of Condominium. Except in the case of taking of all the units by eminent domain, the submission of the Property to the Condominium Act herein shall not be terminated unless (i) One hundred percent (100%) in voting interest of all of the then Owners in accordance with the Condominium Act and (ii) the percentage of the Eligible Mortgage Holders required by Article 12 shall agree to such revocation or removal of the Property from the provisions of the Condominium Act, their agreement to be established by written instrument duly recorded.

Section 13.4. Removal. Upon removal of the Property from the Condominium Act pursuant to Section 13.3, the provisions of Section 1602-118 of the Condominium Act shall govern. Removal shall not bar the subsequent re-submission of the Property to the Condominium Act.

ARTICLE 14
EMINENT DOMAIN

Section 14.1. Unit. If a Unit is acquired by eminent domain, to the extent the award is paid to the Association or is controlled by this Declaration or the Association, the award shall be applied to compensate the Unit Owner and his mortgagee(s), if any, for the Unit and its percentage interest in the Common Elements, whether or not any Common Elements are acquired. Upon acquisition of the Unit, unless the decree otherwise provides, the Unit's allocated interests shall be automatically reallocated to the remaining Units in proportion to their respective Allocated Interests before the taking, and the Association shall promptly prepare, execute, and record an amendment to the Declaration reflecting the reallocations.

Section 14.2. Part of Unit. If part of a Unit is acquired by eminent domain, to the extent the award is paid to the Association or is controlled by this Declaration or the Association, the award shall be applied to compensate the Unit Owner and his mortgagee(s), if any, for the reduction in value of the Unit and its interest in the Common Elements, whether or not any Common Elements are acquired. Upon such acquisition:

A. That Unit's Allocated Interests shall be reduced in proportion to the reduction in the size of the Unit; and

Inspections Division
Date: 11/20/14

B. The portion of the Allocated Interests, votes, and common expense liability divested from the partially acquired Unit shall automatically be reallocated to that Unit and the remaining Units in proportion to their respective Allocated Interests, with the partially acquired Unit participating in the reallocation on the basis of its reduced Allocated Interests.

Section 14.3. Part of Common Elements. If part of the Common Elements are acquired by eminent domain, the Association shall be entitled to payment of the award, subject to the Maine Condominium Act; generally the portion of the award attributable to the Common Elements taken shall be distributed to the Owners and their mortgagee(s) in accordance with the Condominium Act, unless the Association rebuilds or acquires comparable elements. Any portion of an award attributable to the acquisition of a Limited Common Element must be equally divided among the owners of the Units to which that Limited Common Element was allocated at the time of acquisition in proportion to their Allocated Interest.

ARTICLE 15
GENERAL PROVISIONS

Section 15.1. Conflict of Laws. This Declaration shall be governed and construed according to the laws of the State of Maine. If any provision of this Declaration, the Bylaws, or the Rules and Regulations, or any section, sentence, clause, phrase, or word therein, or the application thereof in any circumstances be judicially held in conflict with any applicable laws, including, but not limited to, the Condominium Act, then the laws shall be deemed controlling; but the validity of the remainder of this Declaration, the Bylaws and Rules and Regulations, and the application of any such provision, section, clause, phrase, or word in other circumstances shall not be affected thereby.

Section 15.2. Severability. The provisions of this Declaration shall be deemed independent and severable. If any term, covenant, provision, phrase or other element of this Declaration, the Bylaws, any deed to a Unit, or the Rules and Regulations is held to be invalid or unenforceable for any reason whatsoever, such holdings shall not affect, alter, modify, or impair in any manner, any other term, covenant or provision, phrase or other element of such documents.

Section 15.3. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur.

Section 15.4. Dispute between Unit Owners, Association and Declarant; Arbitration. In any dispute between one or more Unit Owners and the Declarant regarding the Common Elements, the Board of Directors shall act for the Unit Owners, and any agreement with respect thereto by the Board shall be conclusive and binding upon the Unit Owners. In the event of a dispute between the Declarant and the Association and/or Unit Owners or between Unit Owners, the parties are encouraged to engage in voluntary mediation first, but if they are not willing or are unable to resolve an issue through voluntary mediation, then the following shall apply: All claims, disputes and other matters in question between: (1) the Declarant, on the one hand, and the Association or any Unit Owner(s) on the other hand, or (2) between any Unit Owner on the one hand and any other Unit Owner on the other hand, arising out of or relating to a Unit, the

Inspections Division
Date: 11/20/14

Common Elements, the Limited Common Elements, this Declaration, the Bylaws, the Rules and Regulations, or the deed to any Unit or the breach thereof, or the course of dealing between any Unit Owner(s), the Association and/or the Declarant, except for claims which have been waived by the acceptance of a deed, shall be decided by binding arbitration, before a single arbitrator, in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association then obtaining unless the parties mutually agree otherwise in writing. This agreement to arbitrate shall be specifically enforceable under the prevailing arbitration law. The award rendered by the arbitrators shall be final and binding, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. In a dispute between Unit Owners, the arbitrator shall have the power, among other available remedies but not by way of limitation, to direct the Board of Directors and/or the Unit Owners to take any action that the Board of Directors and/or the members have the power to take pursuant to the Declaration, the Bylaws, or the Rules and Regulations, and such direction by the arbitrator shall be conclusive and binding upon the Board of Directors and the Unit Owners, with the same effect as if the Board of Directors or membership had approved such action by unanimous affirmative vote.

Section 15.5 Headings. The headings used in this Declaration and the table of contents are inserted solely as a matter of convenience for the readers of this Declaration and shall not be relied upon or used in construing the effect or meaning of any of the provisions of this Declaration. References in this Declaration to Articles and Sections without references to the document in which they are contained are references to this Declaration.

Section 15.6. Interpretation. The provisions of this Declaration shall be liberally construed in order to effectuate Declarant's desire to create a uniform plan for development and operation of the Condominium. The use of the singular number in this Declaration shall be deemed to include the plural, the plural the singular, and the use of any one gender shall be deemed applicable to all genders.

Section 15.7 Effective Date. This Declaration shall become effective when it and the Plat and Plans have been recorded.

Section 15.8 Schedules. All schedules attached to this Declaration are hereby made a part of this Declaration.

Section 15.9. Notice. Any notice required or given pursuant to this Declaration to the Association or to any Unit owner may be delivered to any Association director or officer or such to Owner respectively either by delivering it in person, by sending it to his or her Unit by United States mail, postage prepaid, or by delivering it to the Unit by hand, or as otherwise permitted by the Bylaws. If such notification is of a default or lien, then it shall be sent by certified United States mail, return receipt requested, postage prepaid, addressed to the Unit Owner at the address which the Unit Owner shall designate in writing and file with the Secretary of the Association, or if no such address is so designated, the address of the Unit of such Unit Owner who is the record owner thereof.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed this _____ day of _____, 20014.

Inspections Division
Date: 11/20/14

SIGNED, SEALED AND DELIVERED
IN PRESENCE OF:

SHERIDAN CER, LLC

_____

By:_____
Ronald Gan
Its Member

STATE OF MAINE
CUMBERLAND, ss. , 2014

Personally appeared the above named Ronald Gan and acknowledged the foregoing Declaration to be his free act and deed.

Before me,

_____
Notary Public/Attorney at Law

Printed name:_____

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Inspections Division
Date: 11/20/14

SCHEDULE A
LEGAL DESCRIPTION
Sheridan CERMAN Condominium
98-100 Sheridan Street, Portland, Maine

A certain lot or parcel of land located on the west bounds of Sheridan Street and on the north and east bounds of land now or formerly of Arlene Kelly described in Book 23451, Page 70 in the City of Portland, Cumberland County, and State of Maine and being more particularly described as follows:

Beginning at a 5/8" rebar found with cap on the west bounds of Sheridan Street at the northeast corner of land now or formerly of Arlene Kelly described in Book 23451, Page 70 and also being N14°-55'-02"W one hundred one and sixty hundredths (101.60') feet along the west bounds of Sheridan Street from a point at the intersection of the north bounds of Cumberland Avenue and the west bounds of Sheridan Street.

1) Thence S75°-04'-58"W sixty five and seventy seven hundredths (65.77') feet along the north bounds of land of Kelly to a 5/8" set with cap.

2) Thence N06°-22'-37"W fifty nine and five hundredths (59.05') feet along the east bounds of land of Kelly to a 5/8" rebar set with cap.

3) Thence S75°-04'-58"W seven and twenty seven hundredths (7.27') feet along the north bounds of land of Kelly to a point.

4) Thence N07°-18'-05"W thirty two and twenty eight hundredths (32.28') feet along land of Kelly and the east bounds of land now or formerly of Meghan Quinn described in said Registry in Book 26123, Page 109 to a point on the south bounds of land now or formerly of Joanne Seneca described in said Registry in Book 25870 Page 108.

5) Thence N75°-04'-58"E fifty nine and ninety nine hundredths (59.99') feet along the south bounds of land of Seneca and land now or formerly of David O' Donnell described in Book 25844, Page 268 to a point on the west bounds of Sheridan Street at the southeast corner of a 3' foot tall 8" X 8" Granite Post and being the southeast corner of land of O'Donnell.

6) Thence S14°-55'-02"E ninety and forty hundredths (90.40') feet along the west bounds of Sheridan Street to the point of beginning.

Containing 5,573 Square Feet and being all of the land of Sheridan CER, LLC described in a deed from John A. Lemieux and Cindy J. Lemieux to Sheridan CER, LLC dated January 21, 2014 and recorded in the Cumberland County Registry of Deeds in Book 31315, Page 324. This description is based upon a boundary survey prepared by R.W. Eaton Associates for Sheridan CER, LLC.

DRAFT

Inspections Division
Date: 11/20/14

The premises submitted to this Declaration of Condominium are SUBJECT TO a covenant and agreement to erect and maintain a wall between Evelyn Smith and Bruce Wheeler and Patricia Wheeler dated October 14, 1990 and recorded in the Cumberland County Registry of Deeds in Book 9376, Page 222.

The premises submitted to this Declaration of Condominium are also SUBJECT TO and TOGETHER WITH all easements or appurtenances of record, insofar as the same are in force and applicable; and together with all rights, easements, privileges and appurtenances belonging to the premises hereinabove described.

The premises are also SUBJECT TO the following mortgages and related instruments insofar as they have not been discharged or otherwise released:

(1) a Mortgage from Sheridan CER, LLC to John A. Lemieux and Cindy J. Lemieux dated January 31, 2014 and recorded in said Registry in Book 31315, Page 326;

(2) a Mortgage from Sheridan CER, LLC to the Mark G. Kiefner Living Trust and Nancy E. Bogg Living Trust dated January 30, 2014 and recorded in said Registry in Book 31315, Page 332;

(3) an Intercreditor Agreement between Sheridan CER, LLC, John A. Lemieux and Cindy J. Lemieux dated January 30, 2014 and recorded in said Registry in Book 31316, Page 3;

(4) a Subordination Agreement between to the Mark G. Kiefner Living Trust and Nancy E. Bogg Living Trust and The Bank of Maine dated September 27, 2014 and recorded in said Registry in Book 31808, Page 181;

(5) a Mortgage from Sheridan CER, LLC to The Bank of Maine dated September 29, 2014 and recorded in said Registry in Book 31808, Page 184; and

(6) an Assignment of Leases and Rents from Sheridan CER, LLC to The Bank of Maine dated September 29, 2014 and recorded in said Registry in Book 31808, Page 193. .

The premises are also SUBJECT TO restrictions, terms, notes and provisions set forth in "Condominium Plan, Sheridan Cerman Condominium, 98-100 Sheridan Street, Portland, Maine", dated June 28, 2012, revised September 24, 2014, prepared for Sheridan CER, LLC by R.W. Eaton Assopciates, to be recorded in the Cumberland County Registry of Deeds.

DRAFT

Inspections Division
Date: 11/20/14

SCHEDULE B

UNIT NUMBERS; COMMON ELEMENT INTERESTS;
COMMON EXPENSE LIABILITY; VOTE;

UNIT NUMBER	COMMON ELEMENT INTEREST AND COMMON EXPENSE LIABILITY	VOTE
1	50.0%	1
2	50.0%	1

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Inspections Division
Date: 11/20/14

SCHEDULE C

CONDOMINIUM PLAT

Reduced copy to be attached.

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Inspections Division
Date: 11/20/14

SCHEDULE D

LEGAL DESCRIPTIONS OF LOT UNITS 1 AND 2, SHERIDAN CERMAN CONDOMINIUM

LEGAL DESCRIPTION OF LOT UNIT 1

A certain lot or parcel of land with the buildings thereon located on the west bounds of Sheridan Street and on the south bounds of land now or formerly of David O'Donnell described in Cumberland County Registry of Deeds in Book 25844, Page 268, located in the City of Portland, Cumberland County, and State of Maine and being more particularly described as follows.

Beginning at a point on the west bounds of Sheridan Street at the southeast corner of a 3' foot tall 8" X 8" granite post at the southeast corner of land now or formerly of David O'Donnell described in said Registry in Book 25844, Page 268 and also being N14°-55'-02"W one hundred ninety two and zero hundredths (192.00') feet along the west bounds of Sheridan Street from the intersection of the north bounds of Cumberland Ave. and the west bounds of Sheridan Street.

1) Thence S14°-55'-02"E thirty and forty hundredths (30.40') feet along the west bounds of Sheridan Street to a drill hole set on the northeast corner of the Common Element of Sheridan CERMAN Condominium.
2) Thence S75°-04'-58"W forty eight and fifty six hundredths (48.56') feet along the north bounds of the Common Element to a 5/8" rebar set with cap.
3) Thence S14°-55'-02"E ten and zero hundredths (10.00') feet along the west bounds of the Common Element to a 5/8" rebar set with cap on the north bounds of Lot Unit 2 of Sheridan CERMAN Condominium.
4) Thence S75°-04'-58"W nine and seventy hundredths (9.70') feet along the north bounds of Lot Unit 2 to a 5/8" rebar set with cap on the east bounds of land now or formerly of Arlene Kelly described in said Registry in Book 23451, Page 70.
5) Thence N06°-22'-37"W eight and forty nine hundredths (8.49') feet along the west bounds of land of Kelly to a 5/8" rebar set with cap.
6) Thence S75°-04'-58"W seven and twenty seven hundredths (7.27') feet along the north bounds of land of Kelly to a point.
7) Thence N07°-18'-05"W thirty two and twenty eight hundredths (32.28') feet along land of Kelly and the east bounds of land now or formerly of Meghan Quinn described in said Registry in Book 26123, Page 109 to a point on the south bounds of land now or formerly of Joanne Seneca described in said Registry in Book 25870, Page 108.
8) Thence N75°-04'-58"E fifty nine and ninety nine hundredths (59.99') feet along the south bounds of land of Seneca and land now or formerly of David O' Donnell described in said Registry in Book 25844, Page 268 to the point of beginning.

DRAFT

Inspections Division
Date: 11/20/14

Containing 1,987 Square Feet and being a portion of land of Sheridan CER, LLC described in said Registry in Book 31315, Page 324.

Lot Unit 1 is conveyed SUBJECT TO a covenant and agreement to erect and maintain a wall between Evelyn Smith and Bruce Wheeler and Patricia Wheeler dated October 14, 1990 and recorded in the Cumberland County Registry of Deeds in Book 9376, Page 222. The owner of Lot Unit 1, by acceptance of the deed, assumes all legal obligations thereunder of an assignee of Evelyn A. Smith.

Lot Unit 1 is conveyed SUBJECT TO and TOGETHER WITH all easements or appurtenances of record, insofar as the same are in force and applicable; and together with all rights, easements, privileges and appurtenances belonging to the premises hereinabove described.

The premises are also conveyed SUBJECT TO the following mortgages and related instruments to the extent that they have not been discharged or otherwise released:

(1) a Mortgage from Sheridan CER, LLC to John A. Lemieux and Cindy J. Lemieux dated January 31, 2014 and recorded in said Registry in Book 31315, Page 326;

(2) a Mortgage from Sheridan CER, LLC to the Mark G. Kiefner Living Trust and Nancy E. Bogg Living Trust dated January 30, 2014 and recorded in said Registry in Book 31315, Page 332;

(3) an Intercreditor Agreement between Sheridan CER, LLC, John A. Lemieux and Cindy J. Lemieux dated January 30, 2014 and recorded in said Registry in Book 31316, Page 3;

(4) a Subordination Agreement between to the Mark G. Kiefner Living Trust and Nancy E. Bogg Living Trust and The Bank of Maine dated September 27, 2014 and recorded in said Registry in Book 31808, Page 181;

(5) a Mortgage from Sheridan CER, LLC to The Bank of Maine dated September 29, 2014 and recorded in said Registry in Book 31808, Page 184; and

(6) an Assignment of Leases and Rents from Sheridan CER, LLC to The Bank of Maine dated September 29, 2014 and recorded in said Registry in Book 31808, Page 193. .

Lot Unit 1 is also conveyed SUBJECT TO the Declaration of Condominium of Sheridan CERMAN Condominium, and to restrictions, terms, notes and provisions set forth in "Condominium Plan, Sheridan CERMAN Condominium, 98-100 Sheridan Street, Portland, Maine", dated June 28, 2012, revised _____, prepared for Sheridan CER, LLC by R.W. Eaton Assopciates, to be recorded in the Cumberland County Registry of Deeds.

DRAFT

Inspections Division
Date: 11/20/14

LEGAL DESCRIPTION OF LOT UNIT 2

A certain lot or parcel of land located on the west bounds of Sheridan Street and on the north and east bounds of land of now or formerly of Arlene Kelly described in Cumberland County Registry of Deeds in Book 23451, Page 70, located in the City of Portland, Cumberland County, and State of Maine and being more particularly described as follows.

Beginning at a 5/8" rebar found with cap on the west bounds of Sheridan Street at the northeast corner of land of Arlene Kelly described in said Registry in Book 23451, Page 70 and also being N14°-55'-02"W one hundred one and sixty hundredths (101.60') feet along the west bounds of Sheridan Street from a point at the intersection of the north bounds of Cumberland Avenue and the west bounds of Sheridan Street.

1) Thence S75°-04'-58"W sixty five and seventy seven hundredths (65.77') feet along the north bounds of land of Kelly to a 5/8" rebar set with cap.
2) Thence N06°-22'-37"W fifty and fifty six hundredths (50.56') feet along the east bounds of land of Kelly to a 5/8" rebar set with cap at the southeast corner of Lot Unit 1 of Sheridan CERMAN Condominium.
3) Thence N75°-04'-58"E nine and seventy hundredths (9.70') feet along the south bounds of Unit 1 Sheridan CERMAN Condominium to a 5/8" rebar set with cap on the west bounds of the Common Element of Sheridan CERMAN Condominium.
4) Thence S14°-55'-02"E ten and zero hundredths (10.00') feet along the west bounds of the Common Element of Sheridan CERMAN Condominium to a 5/8" rebar set with cap.
5) Thence N75°-04'-58"E forty eight and fifty six hundredths (48.56') feet along the south bounds of the Common Element of Sheridan CERMAN Condominium to a 5/8" rebar set with cap on the west bounds of Sheridan Street.
6) Thence S14°-55'-02"E forty and zero hundredths (40.00') feet along the west bounds of Sheridan Street to the point of beginning.

Containing 2,615 Square Feet and being a portion of land of Sheridan CER, LLC described in said Registry in Book 31315, Page 324.

Lot Unit 2 is conveyed SUBJECT TO and TOGETHER WITH all easements or appurtenances of record, insofar as the same are in force and applicable; and together with all rights, easements, privileges and appurtenances belonging to the premises hereinabove described.

The premises are also conveyed SUBJECT TO the following mortgages and related instruments to the extent that they have not been discharged or otherwise released:

(1) a Mortgage from Sheridan CER, LLC to John A. Lemieux and Cindy J. Lemieux dated January 31, 2014 and recorded in said Registry in Book 31315, Page 326;

Inspections Division
Date: 11/20/14

(2) a Mortgage from Sheridan CER, LLC to the Mark G. Kiefner Living Trust and Nancy E. Bogg Living Trust dated January 30, 2014 and recorded in said Registry in Book 31315, Page 332;

(3) an Intercreditor Agreement between Sheridan CER, LLC, John A. Lemieux and Cindy J. Lemieux dated January 30, 2014 and recorded in said Registry in Book 31316, Page 3;

(4) a Subordination Agreement between to the Mark G. Kiefner Living Trust and Nancy E. Bogg Living Trust and The Bank of Maine dated September 27, 2014 and recorded in said Registry in Book 31808, Page 181;

(5) a Mortgage from Sheridan CER, LLC to The Bank of Maine dated September 29, 2014 and recorded in said Registry in Book 31808, Page 184; and

(6) an Assignment of Leases and Rents from Sheridan CER, LLC to The Bank of Maine dated September 29, 2014 and recorded in said Registry in Book 31808, Page 193. .

Lot Unit 2 is also conveyed SUBJECT TO the Declaration of Condominium of Sheridan CERMAN Condominium, and to restrictions, terms, notes and provisions set forth in "Condominium Plan, Sheridan Cerman Condominium, 98-100 Sheridan Street, Portland, Maine", dated June 28, 2012, revised _____, prepared for Sheridan CER, LLC by R.W. Eaton Assopciates, to be recorded in the Cumberland County Registry of Deeds.

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