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Inspections Division
Approved with Conditions
Date: 05/31/17

PUBLIC OFFERING STATEMENT FOR RESIDENCES AT BLUE SKYES CONDOMINIUM

(a) Declarant: Francis R. Cloutier
P.O. Box 4271
Portland, Maine 04101

(b) Name and Address of Condominium: Blue Skyes Condominium
75 Gray Street
103 Brackett Street
Portland, Maine 04102

(c) Effective date of this Public Offering Statement is April 18, 2017.

THE FOLLOWING STATEMENTS ARE MADE IN COMPLIANCE WITH THE REQUIREMENTS OF SECTIONS 1604-101 THROUGH 1604-105 OF THE MAINE CONDOMINIUM ACT OF 1982, AS AMENDED (THE "ACT"):

UNLESS A PURCHASER HAS RECEIVED AND REVIEWED A COPY OF THIS PUBLIC OFFERING STATEMENT PRIOR TO THE EXECUTION OF A CONTRACT FOR SALE OF A UNIT AT BLUE SKYES CONDOMINIUM, A CONDOMINIUM, A PURCHASER, BEFORE CONVEYANCE OF A UNIT, MAY CANCEL ANY CONTRACT FOR PURCHASE OF A UNIT FROM THE DECLARANT. IF A PURCHASER ACCEPTS THE CONVEYANCE OF A UNIT, THE PURCHASER MAY NOT CANCEL THE CONTRACT.

IF THE PURCHASER ELECTS TO CANCEL THE AGREEMENT FOR THE PURCHASE OF A UNIT PURSUANT TO THE IMMEDIATELY PRECEDING PARAGRAPH, HE OR SHE MAY DO SO BY HAND DELIVERING NOTICE OF CANCELLATION TO THE DECLARANT (IN WHICH CASE A RECEIPT SHOULD BE OBTAINED) OR BY MAILING THE NOTICE BY POSTAGE PREPAID UNITED STATES MAIL (IN WHICH CASE RETURN RECEIPT REQUESTED IS ADVISED). THIS CANCELLATION OF THE PURCHASE AND SALE AGREEMENT IS WITHOUT PENALTY AND ALL PAYMENTS MADE BY THE PURCHASER BEFORE THIS CANCELLATION WILL BE REFUNDED PROMPTLY BY THE DECLARANT.

IF THE DECLARANT FAILS TO PROVIDE A PUBLIC OFFERING STATEMENT (AND ALL AMENDMENTS THERETO) TO A PURCHASER BEFORE CONVEYING A UNIT, THAT PURCHASER MAY HAVE A CLAIM FOR APPROPRIATE RELIEF UNDER SECTION 1604-116 OF THE ACT.

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Capitalized terms not otherwise defined in this Public Offering Statement ("Statement") shall have the meanings specified for such terms in the Declaration of Condominium of Blue Skyes Condominium, dated April 18, 2017 (the "Declaration") and recorded in the Cumberland County Registry of Deeds on _____ in Book _____ at Page ___.

I. DESCRIPTION OF THE CONDOMINIUM

Blue Skyes Condominium (the "Condominium") consists of two contiguous parcels of land and the improvements thereon located on property commonly referred to as 75 Gray Street, Portland, Maine and 103 Brackett Street, Portland Maine. The Condominium will consist of two separate buildings, with the building located on 75 Gray Street being referred to herein as the "Gray Building" and contains three (3) Units (Units 1G, 2G and 3G), and the building located on 103 Brackett Street being referred to herein as the "Brackett Building" and contains four (4) Units (Units 1B, 2B, 3B and 4B) (the Gray Building and the Brackett Building are collectively referred to herein as the "Buildings"). The land comprising the Condominium, the improvements thereon and the Units are each depicted on the Plats and Plans.

The Gray Building and the Brackett Building are located in a historic district as designated by the City Council

Unit boundaries usually run along the Unit-side surface of the sub-floor constituting the bottom floor of the of the Unit. The Unit includes the thickness of the drywall or plaster forming the ceiling of the uppermost story and the walls of the Unit. The Unit owner is responsible for the drywall and plaster and for all coverings on the floor, including hardwood floors, if any. The Unit boundaries run along the outside surface of exterior doors, including garage doors, their sills and hardware, and the outside surface of window panes and skylights, but the inside surface of window sills and hardware.

"Common Elements" generally include all portions of the Property that are not part of a Unit and are not either a Brackett Building LCE or a Gray Building LCE. The Common Elements include, but are not limited to, the land on which the Buildings containing the Units are located, all improved surfaces, parking areas, landscaped or open areas. Common Elements also include the walkways depicted on the Plats and Plans.

In addition to owning a Unit, each individual Unit owner owns a specified undivided interest in the Common Elements. This is referred to as the "Percentage Interest". The ownership of this Percentage Interest gives each Unit owner the right, subject to the terms of the Act, the Declaration, the Bylaws and the Plats and Plans, to use and participate in the control of the Common Elements (through membership in the Association). Ownership of a Unit and a Percentage Interest in the Common Elements obligates each Unit owner to pay his or her share of the expenses of operating and maintaining the Common Elements. All utilities solely serving a Unit shall be separately metered and paid for by each Unit owner. Each Unit owner will pay part of the Common Expenses based upon the Unit owner's Percentage Interest. In addition, each owner of a Unit in the Brackett Building will be responsible for his or her share of the Brackett

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Building LCE Expenses and each owner of a Unit in the Gray Building will be responsible his or her share of the Gray Building LCE Expenses. (Please refer to Article V, "Budget and Financial Matters").

A Unit owner will be personally liable for all lawful assessments levied against his or her Unit that become due while he or she is the Unit owner, including but not limited to, assessments for Common Expenses. (Please refer to Article V, "Budget and Financial Matters.") In addition, Common Expenses assessed against the Unit owner will give rise to a lien on the owner's Unit, which lien, if unsatisfied, may be enforced by foreclosure or other legal remedies.

Some portions of the Common Elements are designated as "Brackett Building LCE" and "Gray Building LCE", all of which are designated on the Plats and Plans. The Brackett Building LCE and Gray Building LCE are for the exclusive use of the Unit owners to whose Units those limited common elements are assigned by the Declaration, Plats and Plans or the Association.

II. DESCRIPTION OF THE SIGNIFICANT FEATURES OF THE DECLARATION, BYLAWS AND RULES AND REGULATIONS

A. The Declaration

The Condominium was or will be created by the Declarant recording the Declaration and the Plats and Plans in the Cumberland County Registry of Deeds. A photocopy of the Declaration, as recorded or of the proposed Declaration, as appropriate, is attached to this Statement as Exhibit A. In addition, the Declarant will file with the City of Portland the appropriate documents to convert the Buildings to the Condominium.

Article 1 provides for the submission of the Property as a Condominium under the Act and provides that the Condominium shall consist of five (5) Units.

Article 2 contains the definition of certain terms used in the Condominium Documents. Article 2 also incorporates the provisions of the Act and states that its provisions apply to the operation and government of the Condominium except (where permitted by the Act) to the extent that contrary provisions are found in the Condominium Documents.

Articles 3 and 4 of the Declaration describe the boundaries of the Units and describe the Limited Common Elements (meaning for this document the Brackett Building LCE and the Gray Building LCE) and Common Elements. Unit boundaries generally run along the Unit-side surface of the concrete slab or sub-flooring of the Unit and drywall or plaster which forms the ceilings of the uppermost stories of Units and the walls, including the exterior surface of the panes of any skylights and screens, and the inside surface of the sills and hardware; the Unit includes the thickness of the drywall or plaster. The Unit owner is responsible for the drywall and plaster and for all coverings on the floor including hardwood floors, if any. The Unit boundaries run along the outside surface of exterior doors, their sills, hardware and screens, the outside surface of window panes, skylights, and screens, but the inside surface of window sills and hardware. The significance of the Unit boundaries is that portions of the Units contained

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within these lines are owned by the Unit owner and the Unit owner has the sole responsibility the care, maintenance and replacement of these areas; subject, however, to the insurance provisions in *Article 9* of the Declaration.

Certain portions of the Buildings containing the Units are designated as Limited Common Elements in the Declaration and the Plats and Plans. The maintenance of these Limited Common Elements is undertaken by the Association and the expense is included in the Common Expense, the Brackett Building LCE Expense or the Gray Building LCE Expenses, as applicable, assessed and allocated to the Unit or Units to which that Limited Common Element is assigned. The owner of a Unit served by a Limited Common Element is responsible for the cleanliness of that Limited Common Element.

All portions of the Buildings which are not contained within a Unit and which are not designated as Limited Common Elements are deemed to be Common Elements. Common Elements will be maintained by the Association on behalf of all Unit owners, and the cost of such maintenance will be shared by all Units

Article 5 of the Declaration establishes the Percentage Interests of the Units in the Common Elements, the Common Expense and the voting rights of Unit owners. It also establishes the Bracket Building Percentage Interest and the Gray Building Percentage Interest, the expenses relating to each and the other voting rights of the Unit owners as owners of Units in the Brackett Building or the Gray Building. The Percentage Interest of all Units are equal and is determined by dividing one (1) by the total number of Units created by the Declarant in the Condominium. The Percentage Interest allocated to each Unit will determine that Unit's appurtenant ownership interest in the Common Elements and Common Expense. Each Unit owner's voting rights will be in accordance with such Unit owner's Percentage Interest and, with respect to certain matters, Brackett Building Percentage Interest or Gray Building Percentage Interest.

Article 6 lists the various easements to which the Condominium or certain portions of the Condominium are subject. It also reserves to the Declarant the right to maintain models, signs and management offices on the Property. (For more information regarding easements to which the Condominium is subject, see the portion of this Statement entitled "Liens, Defects and Encumbrances Affecting the Title to the Condominium").

Article 7 of the Declaration provides for the limitations on the use and leasing of the Units. Unit owners are barred from conducting any activity which unreasonably interferes with the quiet enjoyment of Units by other Unit owners and occupants, and there are restrictions regarding the kinds and number of pets which may be kept in the Condominium. (For more information regarding restrictions, see the portion of this Statement entitled "Restraints on Alienation and Leasing").

Article 8 sets forth the rights of lenders who provide mortgage financing to purchasers of Units in the Condominium. There are no restrictions on the type of mortgage financing; however, mortgagees must register with the Association in order to receive notices. Under

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Section 8.2 and Section 8.3 of the Declaration, mortgagees, and holders, insurers and guarant of mortgages on the Units are entitled to receive certain notices and are given certain rights.

Article 9 of the Declaration outlines the types and amounts of insurance which the Association is required to obtain and the various provisions governing such insurance. (For more information regarding insurance, see the portion of this Statement entitled "Insurance").

Article 10 of the Declaration provides that all present and future owners, lessees, occupants and mortgagees of Units in the Condominium are subject to the Act, the Condominium Documents and deeds and provides for a procedure to be followed in the event of condemnation of all or part of the Common Elements.

Article 11 of the Declaration provides for the Association to be the governing body for all Unit owners with respect to matters relating to the Common Elements. *Article 11* also provides for a period of Declarant control of the Executive Board, that the Executive Board determinations regarding disputes between Unit owners shall be final, and grants the Executive Board the right of enforcement of the Condominium Documents, the Act and the Covenants. *Article 11* further provides for a limitation on the liability of the members, officers and employees of the Executive Board and provides for the indemnification of members of the Executive Board against all expenses and liabilities which they may incur in the performance of their duties, except in circumstances involving negligence, bad faith or criminal activity. Other sections in *Article 11* provide for the defense of claims against the Association, a disclaimer of bailee liability of the Association, the members of the Executive Board and of any Unit owner for personal property stored on the Common Elements, and sets forth liability for failure to comply with the provisions. *Article 11* also provides for the occupants of the Units to use the Community Areas located on Lot B and for the provision of services to the occupants of the Units by the Lodge Owner.

Article 11 of the Declaration also describes the makeup of the Executive Board of the Association. After the Declarant no longer controls the Executive Board, the Executive Board will consist of four (4) members elected by Unit owners at the annual meeting of the Association. Two (2) members of the Board will be owners of Units in the Brackett Building and two (2) members of the Board will be owners of Units in the Gray Building. Initially, the Declarant will appoint the members of the Executive Board. This Article also provides for the transition from the Declarant-appointed Executive Board to an Executive Board controlled by the Unit Owners. (For more information regarding this transition see the portion of this Statement entitled “The Unit Owners Association”).

Article 12 of the Declaration permits the Association to employ a professional, experienced managing agent to oversee the daily operation of the Condominium.

Article 13 addresses the obligations of Unit owners to pay all Common Expense assessments, Special Assessments, Brackett Building LCE Expenses and Gray Building LCE Expenses allocated to their Units and provides for the procedures to be followed to fix assessments and collect assessments in the event that the Unit owner fails to pay them.

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Article 14 allows the Declarant to reserve certain rights with respect to the development of the Property and describes what those rights are. (For more information regarding Development Rights reserved by the Declarant, see the portion of this Statement entitled "Development Rights Reserved by the Declarant").

Article 15 provides that the Declarant may assign the rights that it has under the Declaration or the Act to others.

Article 16 outlines the procedure for amendments to the Declaration. With certain exceptions, the Declaration may be amended by vote or agreement of the Unit owners of at least seventy-five percent (75%) of the votes of the Units. In certain cases, amendments to the Declaration must be approved by certain mortgagees of Units representing at least fifty-one percent (51%) of the votes of Units that are subject to the mortgages held by those mortgages.

Article 17 provides the procedure for termination of the Condominium. The Condominium may be terminated only by agreement of the owners of Units representing (1) eighty percent (80%) of the votes of the Units in the case of substantial destruction or condemnation of the Condominium and (2) one hundred percent (100%) of the votes in the Association in all other cases In certain cases, such termination must be approved by certain mortgagees of Units to which sixty-seven percent (67%) of the votes in the Association allocated to Units subject to mortgages held by those mortgagees are allocated. Otherwise, termination of the Condominium will be governed by the provisions of the Act.

Article 18 sets out several general provisions dealing with the construction and application of the Declaration and notices.

B. Bylaws of the Association

The operation and administration of the Association are governed by the Bylaws. A photocopy of the proposed Bylaws effective as of the date of delivery of this Statement is attached to this Statement as Exhibit B.

Article I of the Bylaws sets out several general provisions dealing with the application and construction of the Bylaws, definitions, who is required to comply with the Bylaws and the location of the Association's office.

Article II provides for an Executive Board of four (4) members, two (2) of which are owners of Units in the Brackett Building and two (2) of which are owners of Units in the Gray Building. It also describes the time, purpose and procedures for meetings of the Executive Board, and sets forth procedures to be followed in the event that Executive Board members resign or positions on the Executive Board become vacant. *Article II* also sets forth requirements governing the validity of contracts with interested Executive Board members, and permits the Executive Board to enter into a management contract for the professional management of the Condominium.

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Article III of the Bylaws provides that all Unit owners in the Condominium are members of the Association. It describes the two classes of members in the Association – the Brackett Building Members and the Gray Building Members. *Article III* also sets forth the time, purpose and procedure for annual and special meetings of the Association. The Association is required to conduct meetings at least annually, and at the annual meeting of the Association, the Treasurer of the Association is required to present an annual financial report for the preceding fiscal year and the projected budget for the current fiscal year.

Article IV contains provisions governing the election of officers of the Association by the Executive Board and enumerates the duties of those officers. Officers are elected annually by the Executive Board.

Article V describes the procedure for establishing budgets and ratification thereof by the Unit owners. It also sets forth the obligation of Unit owner to pay Monthly Assessments for Common Expenses, Brackett Building LCE Expenses and Gray Building LCE Expenses. Under Section 5.8, the Association, by a majority vote, may reject any capital expenditure or borrowing approved by the Executive Board, except during the period during which the Declarant may appoint all of the members of the Executive Board. In addition, it provides for the Brackett Building Members to vote on budget matters related solely to the Brackett Building LCE Expenses and the Gray Building Members to vote on budget matters related solely to the Gray Building LCE Expenses.

Article VI sets forth the procedure for restoration and repair to the Building or other parts of the Condominium is damaged or destroyed.

Article VII describes how individual Units will be assessed for real estate tax purposes.

Article VIII contains general provisions applicable to the Bylaws.

Article IX sets forth the procedure for amending the Bylaws.

Article X describes the seal of the Association.

C. Rules and Regulations

The Bylaws provide that the Executive Board may promulgate rules and regulations governing the details of the use and operation of the Condominium. A photocopy of the proposed Rules and Regulations effective as of the date of delivery of this Statement is attached to this Statement as Exhibit C. These Rules and Regulations generally regulate the use of the Units and the Common Elements by Unit owners. They provide that Common Elements may not be obstructed, and they restrict and relate to the cleanliness, decoration and maintenance of both the Units and the Common Elements. Further, they regulate noise-making by Unit owners and other interference with the rights of other Unit Owners. Also regulated are the keeping of animals by Unit owners, parking and use of automobiles, and the use of hazardous substances.

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Under the Rules and Regulations, the Executive Board may retain a passkey to each of the Ur and the agents and employees of the Association may enter the Units for any permitted purpose. The Rules and Regulations set forth the procedures for hearings and appeals.

III. CONTRACTS AND LEASES TO BE SIGNED BY THE PURCHASERS AT CLOSING

There are no contracts or leases that a Unit purchaser will be required to sign at closing.

IV. CONTRACTS OR LEASES THAT WILL OR MAY BE SUBJECT TO CANCELLATION BY THE ASSOCIATION.

The Association has the right to employ a professional experienced managing agent who shall oversee the daily operation of the Condominium in accordance with the provisions of the Act and the Condominium Documents; provided, however, that no agreement for such professional management of the Condominium can exceed a term of three (3) years but may be renewed upon consent of the Association. Such agreement shall be cancelable by either party without cause and without a termination fee upon not less than sixty (60) days nor more than ninety (90) days written notice and shall be cancelable by the Executive Board with cause upon not less than thirty (30) days written notice. Any agreement for professional management negotiated by the Declarant shall meet the same requirements for agreements negotiated by the Association and cannot exceed one (1) year but may be renewed upon consent of the Association. It is anticipated that management services will be provided by the Declarant or an affiliate of Declarant, and therefore such management agreement will be subject to termination by the Association pursuant to Section 1603-105 of the Act.

V. BUDGET AND FINANCIAL MATTERS.

The Association will be established by the Declarant. A projected budget for the first year of operation of the Association after the date of the first conveyance of a Unit to a purchaser has been prepared by the Declarant. A copy of the budget is included in this Statement as Exhibit D. Because the Association has not been operating for a complete fiscal year, no balance sheet for the Association is available.

The budget has been prepared based upon what the Declarant believes to be the best current estimates of future costs based on information currently available, such as the current and past operation and maintenance cost of the Property or similar properties.

Any services that the Declarant currently provides or expenses that it currently pays and expects may become at any subsequent time a Common Expense of the Association are reflected in the budget.

VI. LIENS, DEFECTS AND ENCUMBRANCES AFFECTING THE TITLE TO THE CONDOMINIUM

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The Condominium is subject to the terms of the Declaration, the conditions shown on Plats and Plans, the Bylaws and any Rules and Regulations issued, as each of these may be amended from time to time. In addition, the Condominium is subject to the following:

a) Statutory easements granted by the Act, including (i) the easement provided by Section 1602-114 of the Act, which provides that any Unit or Common Element is subject to a valid easement to the extent that any other Unit or Common Element encroaches upon it; (ii) the provisions of Section 1602-115 of the Act, which provides that the Declarant may maintain sales offices, management offices and models in the Condominium (such right being set forth in Section 6.1 of the Declaration); and (iii) the easement provided for in Section 1602-116 of the Act, granting the Declarant an easement through the Common Elements, and, if necessary, through portions of the Limited Common Elements, as may be reasonably necessary to facilitate the completion of the Condominium or to exercise any Special Declarant Right reserved by the Declarant in Article 14 of the Declaration and elsewhere in the Condominium Documents.

b) Unrecorded easements, discrepancies, conflicts in boundary lines, shortages of area and encroachments that an accurate and complete survey of the Condominium as built, would disclose.

c) Easements and restrictions described in Section 6 of the Declaration including the following:

(1) The Units and Common Elements are subject to easements in favor of the Declarant, other Unit owners, and appropriate utility and service companies, cable television companies and governmental agencies for utilities and service lines. Further, the Executive Board shall have the right and power to convey permits, licensees and easements over the Common Elements for the installation, maintenance, repair and replacement of utility equipment and for the building and maintenance of roads and for other purposes necessary for the proper operation of the Condominium;

(2) Those portions of the Common Elements not located within any Buildings in which the Units are located are subject to an easement in favor of the Declarant to maintain and correct drainage of surface water;

(3) The Units, Common Elements and Limited Common Elements are subject to an easement in favor of the Declarant for the purposes of construction, reconstruction, maintenance, repair, renovation, replacement or correction of the Units or Common Elements;

(4) The Common Elements (not including the Limited Common Elements) are subject to an easement in favor of the Unit owners, their invitees, employees, tenants and servants, the Association and the agents and employees of the

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Association for access through each portion of the Common Elements, subject the requirements and charges imposed by the Executive Board;

(5) The Common Elements and the Limited Common Elements are subject to an easement in favor of the Association, its agents, employees and independent contractors for the purpose of inspection, upkeep, maintenance, repair and replacement of the Common Elements and the Limited Common Elements;

(6) The Common Elements and the Limited Common Elements are subject to an easement in favor of the benefited Units (a) for installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, heating and air conditioning systems, electrical, telephone and other communications wiring and cables and all other utility lines and conduits which are part of or exclusively serve a single Unit and which pass across or through a portion of the Common Elements or Limited Common Elements; (b) for installation, repair, maintenance, use, removal and replacement of utilities located on the Common Elements, or of overhead lighting fixtures, electrical receptacles and the like located in a portion of the ceiling, wall or floor adjacent to the Unit which is part of the Common Elements; (c) for driving and removing nails, screws, bolts and the like into the Unit-side surface of walls, ceilings and floors which are part of the Common Elements; and (d) for the maintenance or the encroachment of any lighting devices, outlets, medicine cabinets, exhaust fans, ventilation ducts, registers, grilles and similar fixtures which serve only one Unit but which encroach into any part of any Common Element or Limited Common Element on the date the Declaration is recorded or any amendment thereto is recorded;

(7) The Units and Common Elements are subject to an easement in favor of each Unit for structural support by adjacent Units, of the Common Elements and the Limited Common Elements;

(8) The Units and the Limited Common Elements are subject to an easement in favor of the Association, its agents, employees, and independent contractors for inspection of the Units and Limited Common Elements, for inspection, maintenance, repair and replacement of the Common Elements or the Limited Common Elements situated in or accessible from such Units or Limited Common Elements and for the correction of emergency conditions;

(9) The Units and the Limited Common Elements are subject to an easement in favor of the Unit owner benefited and the Association, its agents, employees, and independent contractors for the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, electrical, telephone, telegraph and other communication systems and all other utility lines which are part of the Common Elements and pass through a portion of one or more Units;

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(10) The Units and the Limited Common Elements are subject to an easement in favor of the Unit owner benefited for the purpose of laying the floor and for the purpose of affixing and removing finish material such as plaster or drywall;

(11) If the construction, reconstruction, repair, shifting, settlement or other movement of any portion of the Condominium results either in the Common Elements encroaching on any Unit, or in any Unit encroaching on the Common Elements or on any other Unit, a valid easement shall exist during the period of the encroachment for the encroachment and for the maintenance thereof;

d) The portion of the Property comprising 75 Gray Street, Portland, Maine is subject to the restrictions and covenants contained in the Quitclaim Deed from Greater Portland Landmarks, Inc. to Francis R. Cloutier and John H. Miller II by Deed dated November 2, 1977, recorded with Cumberland County Registry of Deeds on November 2, 1977, in Book 4126, Page 71, with additional reference to a quitclaim deed from John H. Miller, II to Francis R. Cloutier dated March 30, 1979 and recorded in Book 4399, Page 292 regarding certain rights in favor of Greater Portland Landmarks, which includes a right of re-entry; and

e) Such other matters of public record, including those matters in the Cumberland County Registry of Deeds and the Ordinances adopted by the City of Portland, Maine.

VII. FINANCING OFFERED OR ARRANGED BY THE DECLARANT

The Declarant is not offering, and has not arranged for, any financing to prospective purchasers.

VIII. WARRANTIES

Certain warranties are given to all Unit owners as described below, subject to certain exclusions and modifications made by the Declarant. On or before settlement of the purchase of a Unit, implied warranties of quality will be limited as set forth in the Limited Warranty Certificate issued by the Declarant. A photocopy of the Limited Warranty Certificate is included in this Public Offering Statement as Exhibit E. By the Execution of the Purchase and Sale Agreement, the purchaser has agreed to execute by separate instrument on or before the settlement of the purchase of a Unit, an agreement to reduce, as permitted by Section 1604-115(a) of the Act, the statutory six (6) year limitation period to two (2) years. With respect to the Units being sold and the Common Elements appurtenant thereto, the Act provides as follows:

§ *1604-112 Express warranties of quality*.

(a) Express warranties made by any seller to a purchaser of a unit, if relied on by the purchaser, are only created as follows:

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(1) Any written affirmation of fact or promise which relates to the unit, use, or rights appurtenant thereto, area improvements to the condominiums that would directly benefit the unit, or the right to use or have the benefit of facilities not located in the condominium, creates an express warranty that the unit and related rights and uses will conform to the affirmation or promise;

(2) Any model or description of the physical characteristics of the condominium, including plans and specifications of or for improvements, creates an express warranty that the condominium will substantially conform to the model or description; and

(3) Any written description of the quantity or extent of the real estate comprising the condominium, including plats or surveys, creates an express warranty that the condominium will conform to the description, subject to customary tolerances; and

(4) A provision that a purchaser may put a unit only to a specified use is an express warranty that the specified use is lawful.

(b) Neither formal words, such as "warranty" or "guarantee", nor a specific intention to make a warranty, are necessary to create an express warranty of quality, but a statement purporting to be merely an opinion or commendation of the real estate or its value does not create a warranty.

(c) Any conveyance of a unit transfers to the purchaser all express warranties of quality made by previous sellers.

§ *1604-113 Implied warranties of quality.*

(a) A declarant and any person in the business of selling real estate for his own account warrants that a unit will be in at least as good condition at the earlier the time of the conveyance or delivery of possession as it was at the time of contracting, reasonable wear and tear excepted.

(b) A declarant and any person in the business of selling real estate for his own account impliedly warrants that a unit and the common elements in the condominium are suitable for the ordinary uses of real estate of its type and that any improvements made or contracted for by him, or made by any person before the creation of the condominium, will be:

(1) Free from defective materials; and

(2) Constructed in accordance with applicable law, according to sound engineering and construction standards and in a workmanlike manner. Construction complying with the National Building Code and Code Administrators (BOCA), Basic

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Building Code or equivalent applicable local building code, if any, shall be deemed satisfy such sound engineering or construction standards.

(c) In addition, a declarant warrants to a purchaser from him of a unit that may be used for residential use that an existing use, continuation of which is contemplated by the parties, does not violate applicable law at the earlier of the time of conveyance or delivery of possession.

(d) Warranties imposed by this section may be excluded or modified as specified in Section 1604-114.

(e) For purposes of this section, improvements made or contracted for by an affiliate of a declarant, section 1601-103, paragraph (1), are made or contracted for by the declarant.

(f) A conveyance of a unit transfers to the purchaser all of the declarant's implied warranties of quality.

§ 1604-114 Exclusion or modification of implied warranties of quality.

(a) Except as limited by subsection (b) with respect to a purchaser of a unit that may be used for residential use, implied warranties of quality:

(1) May be excluded or modified by agreement of the parties; and

(2) Are excluded by expression of disclaimer, such as "as is," "with all faults," or other language that in common understanding calls the buyer's attention to the exclusion of warranties.

(b) With respect to a purchaser of a unit that may be occupied for residential use, a general disclaimer of implied warranties of quality is not effective, but a declarant may disclaim liability in an instrument signed by the purchaser, for a specified defect or specified failure to comply with applicable law, if the defect or failure entered into and became a part of the basis of the bargain.

§ 1604-115 Statute of limitation for warranties.

(a) A judicial proceeding for breach of an obligation arising under section 1604-112 or 1604-113 of the Act must be commenced within six (6) years after the cause of action accrues, but the parties may agree to reduce the period of limitation to not less than two (2) years. With respect to a unit that may be occupied for residential use, an agreement to reduce the period of limitation must be evidenced by a separate instrument executed by the purchaser.

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(b) Subject to subsection (c), a cause of action for breach of warranty quality, regardless of the purchaser's lack of knowledge of the breach, accrues:

(1) As to a unit, at the time the purchaser to whom the warranty is first made enters into possession if a possessory interest was conveyed or at the time of acceptance of the instrument of conveyance if a nonpossessory interest was conveyed; and

(2) As to each common element, at the time the common element is completed or, if later:

(A) As to a common element which may be added to the condominium or a portion thereof, at the time the first unit therein is conveyed to a bona fide purchaser; or

(B) As to a common element within any other portion of the condominium, at the time the first unit in the condominium is conveyed to a bona fide purchaser.

(c) If a warranty of quality explicitly extends to future performance or duration of any improvement or component of the condominium, the cause of action accrues at the time the breach is discovered or at the end of the period for which the warranty explicitly extends, whichever is earlier.

IX. LITIGATION INVOLVING THE CONDOMINIUM OR THE CONDOMINIUM ASSOCIATION

As of the date of delivery of this Statement, there are no judgments against the Association, nor is the Association a party to any pending litigation. The Declarant has no actual knowledge of any pending litigation that would have any material effect on the Condominium.

X. ESCROW OF DEPOSITS

Any deposit made in connection with the purchase of a Unit will be held in an escrow account until closing in accordance with the provisions of Section 1604-109 of the Act. The escrow account will be held either by Bath Savings Institution or a real estate broker licensed in the State of Maine.

In the event the Unit purchaser cancels a Purchase and Sale Agreement pursuant to the provisions entitled "IMPORTANT NOTICE" as set forth on pages 1 and 2 of this Statement, the purchaser will be entitled to a return of the deposit paid, together with any interest earned thereon.

XI. RESTRAINTS ON ALIENATION AND LEASING; ALIENATION OF COMMON ELEMENTS

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Section 1604-102 of the Act requires the Declarant to deliver to a purchaser seeking to acquire a Unit from the Declarant a current Public Offering Statement.

The Act further provides that no part of the Common Elements may be sold unless in conjunction with the sale of a Unit; provided, however, the Act does permit the Common Elements or portions thereof to be sold by the Association upon the required vote of the members of the Association. No conditions are placed on this right of the Association by the Declaration.

The Declaration imposes the following restrictions on use:

(a) The Units (with the exception of any such Units during the time period when they are being used by the Declarant as a sample, model or sales office) are restricted to residential use and to those other uses as permitted by the zoning ordinances of the City of Portland and in accordance with the Condominium Documents. The Units may not be used for any other purposes by the Unit owners or any future Unit owner.

(b) No Unit owner may obstruct the Common Elements in any way. No Unit owner may store anything in or on the Common Elements without the prior written consent of the Executive Board.

(c) No Unit owner may carry on any practice, or permit any practice to be carried on, which unreasonably interferes with the quiet enjoyment of the occupants of any other Unit. The Property is to be maintained in a clean and sanitary condition, and no Unit owner may place any garbage, trash or rubbish anywhere in the Property other than in his own Unit and in or on such parts of the Common Elements as may be designated for such purpose by the Executive Board.

(d) No Unit shall be used, occupied or kept in a manner which in any way increases the fire insurance premiums for the Property without the prior written consent of the Executive Board.

(e) Except for a single small non-illuminated name sign or sign indicating the Unit address on the door to his or her Unit, no Unit owner of any Unit (other than the Declarant in connection with its marketing and sale of the Units) may erect any sign on or in his or her Unit or any Limited Common Element that is visible from outside of his or her Unit or from the Common Elements without in each instance having obtained the prior written consent of the Executive Board. This provision is not intended to prevent the Executive Board from maintaining on the Common Elements a directory of Unit occupants, or owners, or both.

(f) No pets or animals may be kept on the Property, except that domestic animal life (including by way of illustration and not limitation dogs, cats, hamsters, birds, reptiles, amphibians and fish) may be kept by a Unit owner as household pets in his or her Unit, provided that such animals: (1) are not kept for any commercial purposes; (2) are kept in strict accordance with any Rules and Regulations relating to household pets from time to time adopted or approved by the Executive Board; (3) do not, in the judgment of the Executive Board, constitute a nuisance

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to others and in all cases are controlled by and within the control of the owner of such anima (4) are kept in compliance with local leash laws and animal health laws; (5) with respect to cats, are kept indoors or are permitted outdoors only on a leash; (6) with respect to dog, do not weigh more than 75 pounds; and (7) with respect to all animals except fish, the total number of such animals per Unit does not in the aggregate exceed two (2).

(g) The Executive Board may from time to time promulgate reasonable Rules and Regulations, not in conflict with the provisions of the Declaration, concerning the use and enjoyment of the Property. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit owners by the Association promptly after the adoption of such Rules and Regulations and any amendments thereto.

(h) The owner of a Unit shall be responsible for maintaining such Unit in good order and repair, at the expense of such owner, including (but not limited to) cleaning and replacing glass panes in any window serving such Unit.

(i) The owner of a Unit shall be responsible for the cleanliness of any Limited Common Element serving such Unit, at the expense of such Unit owner.

(j) Without the prior written consent of the Executive Board, the owner of a Unit shall not alter in any way any portion of his or her Unit which is part of the exterior facade of the Building which contains his or her Unit, including by way of example but not by way of limitation exterior doors and garage doors,.

(k) The Declaration imposes the following restrictions on leasing:

A Unit owner, including but not limited to the Declarant, may sell or lease his or her Unit at any time and from time to time provided that:

(1) All tenancies must be in writing using the Maine standard form lease agreement promulgated by the Maine Attorney General's Office and shall be for a term of not less than five (5) months; and

(2) Each tenant and lease shall be subject to and be bound by all of the covenants, restrictions and conditions set forth in the Condominium Documents, as amended from time to time; and

(c) Each tenant and lease shall be subject to and be bound by all of the covenants, restrictions and conditions set forth in the Condominium Documents.

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XII. INSURANCE

Article 9 of the Declaration sets forth the provisions concerning the types and amounts of insurance coverage to be provided by the Association. The Property will be insured by a policy of fire and property damages insurance in an amount equal to one hundred percent (100%) of the current replacement cost of the Condominium, including the individual Units at the time the insurance is purchased and at each renewal date. The premium for this insurance will be paid by the Association. Each Unit owner will pay his or her share as part of his assessment for Common Expenses. Personal property of the Unit owner is not insured. It is the individual responsibility of the Unit owners to obtain property insurance to insure their personal property and subsequent improvements and liability insurance to cover claims arising out of the use or ownership of their individual Unit. Each Unit owner should obtain insurance to protect himself or herself against fire or other damage to his or her Unit and liability claims within his or her Unit.

The Association, or the Condominium's managing agent, if applicable, will also carry a liability insurance policy on behalf of the Association and all Unit owners to insure them against liability arising out of the ownership or use of the Common Elements, workers' compensation insurance, directors and officers insurance, flood insurance if applicable and available, and blanket fidelity bonds covering anyone who either handles or is responsible for funds held or administered by the Association. The cost of maintaining each such insurance policies and bonds shall be a Common Expense. The liability policy will not insure Unit owners against liability arising from an accident or injury occurring within their Unit or from their own negligence.

Insurance proceeds under the fire and property damage insurance policy will be paid to the Association or an insurance trustee, if there is an insurance trust agreement in effect.

XIII. CURRENT AND EXPECTED FEES

There are no current or expected fees or charges, other than the assessments described in the Declaration to be paid by Unit owners for the use and maintenance of Common Elements and other facilities related to the Condominium.

XiV. ZONING AND LAND USE REQUIREMENTS AFFECTING THE CONDOMINIUM

The Condominium is subject to the restrictions imposed by the City of Portland's Zoning Ordinance.

XV. DEVELOPMENT RIGHTS AND OTHER RIGHTS RESERVED BY THE DECLARANT

In addition to the easement rights reserved in Article 6 of the Declaration, the Declarant reserves to itself and for the benefit of its successors and assigns the right: (a) Until the construction, marketing and sale of all Units is completed, to connect with and make use of utility lines, wires, pipes and conduits located on the Property for construction and sales

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purposes, provided that the Declarant shall be responsible for the cost of services so used; until the construction, marketing and sale of all Units is completed, to use the Common Elements for ingress and egress, for the repair and construction of Units and Common Elements including the movement and temporary storage of construction materials and equipment, and for the installation of signs and lighting for sales and promotional purposes; (c) until the construction, marketing and sale of all Units is completed, to subdivide or convert Units into Common Elements, to withdraw real estate from the Condominium and any and all other development rights as are now allowed or in the future may be allowed by the Act; (d) until the construction, marketing and sale of all Units is completed, to complete all improvements on the Plats and Plans, to maintain models and sales offices, to exercise the easements reserved to it in the Declaration, to make the Condominium subject to a master association, to appoint or remove any officer or Executive Board member, or to approve any acts of the Association or the Executive Board, during any period of Declarant control of the Association set forth in Article 11 of the Declaration; (e) until construction, marketing and sale of all Units is completed, to allocate to particular Units as Limited Common Elements the parking spaces shown on the Plats and Plans; and (f) to exercise any other Special Declarant Rights as are now allowed or in the future may be allowed by the Act.

The exercise of the Development Rights shall be in accordance with and governed by the provisions of the Act, including without limitation Section 1602-110 of the Act.

The maximum number of Units that will be created is seven (7) .

XVI. THE UNIT OWNERS ASSOCIATION

The Act provides for the self-governing of the Condominium by a Unit owners Association. All of the Unit owners collectively constitute the Association. Membership in the Association is an incident of ownership of a Unit. Therefore, every Unit owner is automatically a member of the Association and remains a member until his or her ownership of a Unit ceases. The Association will have two classes of members – the Brackett Building Members and the Gray Building Members.

The Association is organized as a non-profit corporation under Maine law. The Bylaws provide that the powers and responsibilities of the Association are delegated to the Condominium's Executive Board, some of which in turn may be delegated to a managing agent. Basically, the Executive Board has the powers and responsibilities in administering the Condominium to, among other things: (a) prepare the annual budget; (b) make and collect assessments against the Unit owners for Common Expenses; (c) provide for the upkeep, maintenance and care of Common Elements; (d) designate, hire and dismiss the personnel necessary for the maintenance of the Condominium; (e) make rules and regulations concerning the use of the Condominium; (f) establish a bank account on behalf of the Association; (g) make alterations to the Condominium; (h) enforce by legal means the provisions of the Condominium instruments; (i) obtain necessary insurance; (j) pay the cost of services rendered to the Condominium; (k) deliver any and all certificates required under the Act; and (l) keep the books of account of the Condominium. In addition, the Brackett Building Members and the members

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of the Executive Board owning Units in the Brackett Building will control the budget w respect to expenses related to the Brackett Building LCE. Similarly, the Gray Building Members and the members of the Executive Board owning Units in the Gray Building will control the budget with respect to expenses related to the Gray Building LCE.

Each Unit is allocated a vote in the Unit owners Association equal to the Percentage Interest allocated to such Unit. A Unit owner is entitled to cast the vote allocated to his Unit, except in those cases where a mortgagee of a Unit owner may vote in the place of the Unit owners pursuant to Section 8.2 of the Declaration. Each Unit in the Brackett Building is allocated a Brackett Building Percentage Interest related to the right to vote on matters relating to the Brackett Building LCE and Brackett Building LCE Expenses. Each Unit in the Gray Building is allocated a Gray Building Percentage Interest related to the right to vote on matters relating to the Gray Building LCE and Gray Building LCE Expenses.

The Declaration describes the makeup of the Executive Board of the Association. The Executive Board will consist of four (4) members elected by Unit owners at the annual meeting of the Association, except that the Declarant will initially appoint the members of the Executive Board in accordance with Article 11 of the Declaration. Two (2) members of the Executive Board will be owners of Units in the Brackett Building and two (2) members of the Executive Board will be owners of Units in the Gray Building.

Not later than the earlier of (i) sixty (60) days after the conveyance of seventy-five percent (75%) of the Units (including all Units the Declarant reserved the right to create pursuant to Section 14.2 of the Declaration) to Unit owners other than the Declarant or (ii) seven (7) years following conveyance of the first Unit to a Unit owner other than the Declarant, all members of the Executive Board appointed by the Declarant shall resign and the Unit owners (including the Declarant to the extent of Units owned by the Declarant) shall elect new members of the Executive Board in accordance with the Bylaws.

VII. CONVERSION BUILDINGS

Based on a report prepared by Criterium Engineers, the present condition of the following in relation to the use and enjoyment of the Brackett Building and the Gray Building are as follows:

1. all readily observable structural components are in good condition;
2. all readily observable components of the waste disposal system for the Buildings are in good condition;
3. all readily observable components of the water system for the Buildings are in good condition; and
4. the mechanical and electrical installations material in the Building are in good condition.

Declarant makes no representations as to the expected useful life of each of the items described above in this Article VII.

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There are no outstanding notices of uncured violations of applicable codes or otl municipal, state or federal laws or regulations.

VIII. AMENDMENTS TO CONDOMINIUM DOCUMENTS AND COVENANTS

The Condominium Documents and the Covenants may be amended from time to time pursuant to the respective terms of each document. Such amendments may increase or lessen the rights and obligations of the Declarant, the Unit owner, the Association, the Executive Board and the Lodge owner.

NO PERSON HAS BEEN AUTHORIZED BY THE DECLARANT TO MAKE ANY STATEMENT, REPRESENTATION OR WARRANTY NOT SPECIFICALLY CONTAINED HEREIN; AND NOTHING IN THIS PUBLIC OFFERING STATEMENT MAY BE CHANGED OR MODIFIED ORALLY. ANY INFORMATION OR DATA REGARDING THE CONDOMINIUM THAT IS NOT INCLUDED IN THIS PUBLIC OFFERING STATEMENT SHOULD NOT AND MUST NOT BE RELIED UPON.

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EXHIBIT A

[DECLARATION]

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DECLARATION OF CONDOMINIUM

OF

BLUE SKYES CONDOMINIUM

Portland, Maine

2017

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DECLARATION OF CONDOMINIUM
OF
BLUE SKYES CONDOMINIUM
PORTLAND, MAINE

THIS DECLARATION OF CONDOMINIUM is made this ___ day of April, 2017, by Francis R. Cloutier (the "Declarant") with a mailing address of P.O. Box 4271, Portland, Maine 04101, as the owner in fee simple of the Real Estate (as hereinafter defined).

ARTICLE I
SUBMISSION

Section 1.1. Property. Declarant, the owner in fee simple of the real estate described in Exhibit A attached hereto and made a part hereof (the "Real Estate") situated in the City of Portland, County of Cumberland and State of Maine, hereby submits the Real Estate, together with and subject to all easements, rights and appurtenances thereto belonging and the Buildings (as hereinafter defined) thereon (collectively, the "Property") to the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes Annotated, as the same may be amended from time to time, known as the Maine Condominium Act (the "Act") and hereby creates with respect to the Property a condominium to be known as "Blue Skyes Condominium" (the "Condominium"). The Condominium consists of the land described in Exhibit A.

Initially, the Condominium shall consist of one (2) Buildings, with the Gray Building (defined below) containing three (3) Units and the Brackett Building (defined below) containing four (4) Units, each Unit as depicted on the Plats and Plans. As set forth in Article 14 of this Declaration, the Declarant reserves various Development Rights.

Section 1.2. Address of Condominium. The address of the Condominium is:

75 Gray Street
103 Brackett Street
Portland, Maine 04102

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ARTICLE 2
DEFINITIONS

Section 2.1. Terms Defined in the Act. Capitalized terms not otherwise defined in this Declaration or in the Plats and Plans, shall have the meanings specified or used in the Act.

Section 2.2. Terms Specifically Defined in this Declaration. In addition to the terms defined above, the following terms shall have the following meanings in this Declaration, the Bylaws, and Plats and Plans:

(a) "Act" means the Maine Condominium Act as defined in Section 1.1 above.

(b) "Association" means the Unit owners' association of the Condominium, which shall be known as Blue Skyes Condominium Association.

(c) "Brackett Building Percentage Interest" means the undivided interest in the Limited Common Elements allocated to Units located in the Brackett Building that are appurtenant to each such Unit, as set forth on Part II of Exhibit C attached hereto, as the same may be amended from time to time.

(d) "Brackett Building" means the Building depicted on the Plats and Plans and containing Units B1, B2, B3 and B4.

(e) "Brackett Building LCE" means (i) the Limited Common Elements identified on the Plats and Plans as being allocated to all or any of Units B1, B2, B3 and B4 and (ii) all structures, equipment and other components of the Brackett Building that are not part of a Unit or a Common Element.

(f) "Brackett Building LCE Expenses" means expenditures made by or financial liabilities related to the Bracket Building LCE together with any allocations to reserves.

(g) "Brackett Building Members" means the Unit owners of each of Unit 1B, 2B, 3B and 4B.

(h) "Budget" has the meaning set forth in Section 13.1(a).

(i) "Buildings" (or in the singular, a "Building") means any residential, commercial, service or recreational structure or other improvement now or hereafter constructed on the Property.

(j) "Bylaws" means the document having that name and providing for the governance of the Association, pursuant to Section 1603-106 of the Act, as such document may be amended from time to time.

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(k) "Common Elements" (or in the singular, a "Common Element") means the parts of the Property either described in the Act as being common elements or described in this Declaration or in the Plats and Plans as being common elements.

(l) "Common Expenses" means expenditures made by or financial liabilities of the Association together with any allocations to reserves.

(m) "Condominium" means the condominium described in Section 1.1 above.

(n) "Condominium Documents" means the Declaration, Plats and Plans, Bylaws and Rules and Regulations.

(o) "Declarant" means Francis R. Cloutier, his heirs, successors and assigns.

(p) "Declarant Control Period" shall have the meaning set forth in Section 11.2(b).

(q) "Declaration" means this document, as the same may be amended from time to time.

(r) "Development Rights" means those rights that the Declarant has reserved to itself as set forth in Article 14 and elsewhere in this Declaration.

(s) "Eligible Mortgage Holder" means the holder of a recorded first mortgage on a Unit which has requested in writing that the Association notify it of actions by the Association upon which such mortgage holders are entitled to vote or whose consent is required under this Declaration.

(t) "Executive Board" means the executive board of the Association.

(u) "Gray Building Percentage Interest" means the undivided interest in the Limited Common Elements allocated to Units located in the Gray Building that are appurtenant to each such Unit, as set forth on Part III of Exhibit C attached hereto, as the same may be amended from time to time.

(v) "Gray Building" means the Building depicted on the Plats and Plans and containing Units G1, G2 and G3.

(w) "Gray Building LCE" means (i) the Limited Common Elements identified on the Plats and Plans as being allocated to all or any of Units G1, G2 and G3 and (ii) all structures, equipment and other components of the Gray Building that are not part of a Unit or a Common Element.

(x) "Gray Building LCE Expenses" means expenditures made by or financial liabilities related to the Gray Building LCE together with any allocations to reserves.

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(y) "Gray Building Members" means the Unit owners of each of Unit 1G, 2G and 3G.

(z) "Identifying Number" means the letter and number assigned to a Unit in the Plats and Plans.

(aa) "Insurance Trust Agreement" means that certain agreement, if any, between the Association and the Insurance Trustee providing for the management and disbursement of insurance proceeds in accordance with Article 9 hereof.

(bb) "Insurance Trustee" means that certain entity responsible for the management and disbursement of insurance proceeds pursuant to the Insurance Trust Agreement, if any.

(cc) "Limited Common Elements" (or in the singular, a "Limited Common Element") means those parts of the Property either described in the Act as being limited common elements or described herein or in the Plats and Plans as being limited common elements.

(dd) "Monthly Assessment" means the Unit owner's share of the anticipated Common Expenses, allocated by Unit, for each month of the Association's fiscal year as reflected in the budget adopted by the Executive Board for such year.

(ee) "Mortgagee" means the holder of any recorded first mortgage encumbering one or more of the Units.

(ff) "Percentage Interest" means the undivided interest in the Common Elements appurtenant to a Unit, as set forth on Part I of Exhibit C attached hereto, as the same may be amended from time to time.

(gg) "Plats and Plans" means the plats and plans recorded in the Cumberland County Registry of Deeds in Condominium File _____ at Page __, as the same may be amended from time to time, reduced photocopies of which are attached hereto as Exhibit B.

(hh) "Property" means the Property as defined in Section 1.1 above.

(ii) "Record" means to record in the Cumberland County Registry of Deeds.

(jj) "Rules and Regulations" means such rules and regulations as are promulgated by the Declarant or the Executive Board from time to time with respect to the use of all or any portion of the Property.

(kk) "Special Assessment" means a Unit owner's share of any assessment made by the Executive Board in addition to the Monthly Assessment.

(ll) "Special Declarant Rights" means those rights which the Declarant has reserved to itself as set forth in Article 14 and elsewhere in this Declaration.

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(mm) "Unit" means a physical portion of the Condominium created by this Declaration or any amendment thereto and designated for separate ownership or occupancy, the boundaries of which are described in Article 3 or in any amendment creating such Unit. Unless otherwise provided, Unit shall mean only those Units which have been created and shall not exclude any Units which the Declarant has the right to create under this Declaration until such Units have been created by the Declarant.

Section 2.3. Provisions of the Act. The provisions of the Act shall apply to and govern the operation and governance of the Condominium, except to the extent that contrary provisions, not prohibited by the Act, are contained in one or more of the Condominium Documents.

ARTICLE 3
UNIT BOUNDARIES AND MAINTENANCE RESPONSIBILITIES

Section 3.1. Unit Boundaries.

(a) The boundary lines of each Unit are as shown on the Plats and Plans and are formed by the following planes:

(1) The finish material, such as plaster or drywall, of the walls and partitions of the Buildings which enclose such Unit and separate it from adjoining Units or Common Elements, including the thickness of such finish material;

(2) The finish material, such as plaster or drywall, and furring around utility shafts, and other Common Elements within or passing through such Unit, the Unit to include the thickness of such finish material;

(3) The finish material, such as plaster or drywall, of the ceiling of the Unit and furring under and around (i) wood members and (ii) utility lines, ducts and cables, including the thickness of such finish material;

(4) The Unit-side surface of the concrete slab constituting any crawl-space floor of a Unit, the Unit to include the thickness of the finish material such as carpet, ceramic or resilient tile, or hardwood;

(5) The Unit-side surface of the sash of windows that are set in the exterior walls of such Unit, the exterior surface of the panes of such windows and screens and the Unit-side surface of window sills, moldings, trim, jambs and mullions for such windows, the Unit to include the thickness of the finish material such as plaster or drywall;

(6) The Unit-side surface of the sash of skylights, if any, that are set in the roof of such Unit, the exterior surface of the panes of such skylights and screens and the Unit-side surface of window sills, moldings, trim, jambs and mullions for such skylights, the Unit to include the thickness of the finish material such as plaster or drywall; and

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(7) The exterior surface of doors and their sills and hardware, and the Unit-side surface of the door frames in which such doors are set, the Unit to include the thickness of the finish material such as plaster or drywall.

(b) Each Unit consists of all portions of the Buildings in which it is located within the aforesaid boundary lines, except the air space displaced by (i) structural members, fire walls, including gypsum drywall finish, and load bearing partitions within or passing through such Unit which are deemed to be Common Elements and (ii) other Common Elements within such Unit including, without limitation, chutes, flues, ducts, wires, conduits and pipe runs which serve more than one Unit.

(c) By way of illustration and not limitation, there is included within a Unit: (1) the air space enclosed by such boundary lines, (2) all non-load bearing partitions which are wholly contained within such boundary lines including, but not limited to, all doors and garage doors, door frames, hardware, electrical outlets and wiring, telephone outlets and conduits, and other equipment and devices in such partitions serving only such Unit, (3) all fixtures located within such boundary lines and serving only such Unit, and their water and waste connections, (4) all items of kitchen equipment located within such boundary lines and serving only such Unit, and such equipment's water, waste and electrical connections, (5) furnaces and heating units, exhaust fans and the grilles, registers, ventilation ducts, and related fixtures, and screens and storm windows serving only such Unit, whether or not any of the foregoing is located in any portion of the Common Elements, (6) lighting devices (including by way of illustration and not limitation, lamps and bulbs which are surface mounted on, recessed in or suspended from, ceilings, walls and partitions within or around the perimeter of such Unit) serving only such Unit, whether or not such lighting devices are themselves located entirely within the boundary lines of such Unit, (7) outlets, wires, cables, conduits, circuits and related equipment transmitting electricity for lighting and power or transmitting electrical impulses and signals (including, but not limited to, impulses and signals for telephone, telegraph and television transmission, except to the extent otherwise specifically provided herein) which serve only such Unit and which are located entirely within the boundary lines of such Unit, (8) surface mounted and recessed medicine cabinets including, by way of illustration and not limitation, all associated lighting fixtures and accessories, and (9) refrigerators, ranges, dishwashers and other appliances and the portions of their water, waste, electrical and exhaust connections located within such boundary lines and serving only such Unit.

(d) Each Unit's Identifying Number is shown on the Plats and Plans.

Section 3.2. Relocation of Unit Boundaries; Subdivision of Unit. Except as Declarant may exercise its rights hereunder, the owners of any Unit shall not be permitted to (i) relocate boundaries between Units or (ii) subdivide a Unit.

Section 3.3. Maintenance Responsibilities.

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(a) The Association, through the Executive Board, shall be responsible maintenance, repair and replacement of the Common Elements, including, but not limited to the Limited Common Elements and the following:

(i) the maintenance, repair and replacement as may be required for the functioning of or for the bringing of utilities, such as water, gas, electricity and sewer to the Unit shall be furnished by the Association as part of the Common Expenses;

(iii) maintenance, repair and replacement of the driveways and paved walkways depicted on the Plats and Plans; such maintenance to include, but shall not be limited to, snow removal;

(iv) care and replacement of the trees, shrubbery, and other plantings already existing on the Property or planted by or on behalf of the Association.

Each Unit owner shall be responsible for his or her City of Portland (the "City") recyclable bin, which shall not be placed in any Common Element or Limited Common Element unless being placed in the appropriate location by such Unit owner for pick-up by the City the night before such scheduled pick-up. Each Unit owner will be responsible for purchasing his or her own City authorized trash bags and, when used, placing such trash bags in the location designated by the Association outdoors behind the fenced area located at 103 Brackett Street, Portland, Maine. In addition to the maintenance, repair and replacement of the Common Elements, the Association through the Executive Board, will place such trash bags in the appropriate location for pick-up by the City. The Executive Board, in its discretion, may provide the maintenance and other services described in this Section 3.3(a) either through its own employees or through independent contractors or both. The cost of the provision of such services shall be a Common Expense.

(b) Each Unit owner is responsible for the maintenance, repair and replacement of such Unit owner's Unit, including, without limitation, exterior glass windows, skylights, and doors included within the Unit. In addition, each Unit owner shall be responsible for the cleanliness, including, without limitation, ice and snow removal, of any Limited Common Element deck and porch allocated to such Unit owner's Unit. If damage is caused to (i) the Common Elements or (ii) any other part of the Condominium, in each case by any Unit owner, or guests, tenants, family members or invitees of such Unit owner for which maintenance, repairs or replacements shall be required that would otherwise be a Common Expense, such Unit owner shall pay for such damage and such maintenance, repairs and replacements as may be determined necessary or advisable by the Association.

(c) The Unit owners owning Units in the Brackett Building will have their electricity, telephone and cable television services separately metered, and all sewer, water service charges, natural gas and other utilities that are not separately metered or billed by the respective utility companies and that are used by all of the Units in the Brackett Building shall be treated as part of the Brackett Building LCE Expenses and shared prorata among the owners of Units B1, B2, B3 and B4 in accordance with each such Unit's Brackett Building Percentage Interest. The Unit

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owners owning Units in the Gray Building will have their electricity, telephone, cable televisi sewer services and natural gas separately metered, and all water service charges and other utilities that are not separately metered or billed by the respective utility companies and that are used by all of the Units in the Gray Building shall be treated as part of the Gray Building LCE Expenses and shared prorata among the owners of Units G1, G2 and G3 in accordance with each such Unit's Gray Building Percentage Interest. Electricity for lighting of the Common Elements shall be provided by the Association as part of the Common Expenses.

Section 3.4. Joint and Several Liability of Unit Owners and Lessees. Each Unit owner shall be jointly and severally liable with any tenants of the Unit owned by such Unit owner for all liabilities arising out of the ownership, occupancy, use, misuse or condition of such Unit or any portion of the Common Elements or Limited Common Elements.

ARTICLE 4
DESCRIPTION AND ALLOCATION OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 4.1. Description of Common Elements. Common Elements shall include (i) those portions of the Buildings not constituting the Units or the Limited Common Elements, (ii) the portion of any chute, flue, duct, wire, conduit, bearing wall, bearing column or any other fixture partially within and partially outside any designated boundaries of a Unit serving more than one Unit, or (iii) those portions identified and designated as Common Elements in the Plats and Plans, in each case including, by way of description but not limitation, and, if applicable, within the Units' boundaries to the extent that they are constructed:

(a) Land. All lands submitted to the Condominium as described herein, except land subject to the easements set forth in Article 6 of this Declaration.

(b) Improvements. All improved surfaces, drives, driveways, curbs, and sidewalks, subject to the easements and provisions set forth in Article 6 of this Declaration.

(c) Ornamentals and Utilities. Lawn areas, shrubbery, conduits, utility lines, and waterways, subject to the easements and provisions set forth in Article 6 of this Declaration.

(d) Utilities. Public connections for gas, electricity, light, telephone and water not owned by the public utility or other agencies providing such services.

(e) Lighting. Any exterior lighting or other facilities necessary to the upkeep and safety of the grounds.

(f) After-Constructed Improvements. All other improvements that may be constructed on the premises except those improvements associated with a Unit.

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(g) Other Elements. All other elements of the Condominium, including, but limited to, outdoor fencing, rationally of common use and necessary to the existence, upkeep and safety thereof and, in general, all other devices or installations existing for common use.

Section 4.2. Description of Limited Common Elements. (a) Limited Common Elements for both Buildings include (i) the portion of any chute, flue, duct, wire, conduit, bearing wall, bearing column or any other fixture lying partially within and partially outside the designated boundaries of a Unit serving only that Unit, or (ii) as identified and designated as Limited Common Elements on the Plats and Plans or by Section 4.3 hereof. (b) Those portions of the Limited Common Elements serving only the Unit adjacent to such Limited Common Element are Limited Common Elements allocated only to the Unit which they serve. (c) These allocations shall not be changed without the consent of the Unit owners served or benefited by such Limited Common Elements.

Section 4.3. Specified Limited Common Elements. The following portions of the Buildings or the Property are hereby designated as Limited Common Elements: shutters, awnings, window boxes, doorsteps, porches, patios, if any, decks, and optional screens enclosing such decks, in each case that are not part of the Unit, but which are adjacent to and serve only such Unit.

Section 4.4. Locations of Common and Limited Common Elements. The locations of certain of the Common Elements and Limited Common Elements are shown on the Plats and Plans. Pursuant to paragraph (4) of Section 1602-102 of the Act, a shutter, awning, window box, doorstep, stoop, porch or patio shown adjacent to a Unit is a Limited Common Element appurtenant to that Unit.

Section 4.5. Reserved Common Elements. The Executive Board shall have the power in its discretion from time to time to grant revocable licenses in designated Common Elements to the Association or to any Unit owners and to establish a reasonable charge to such Unit owners for the use and maintenance thereof. Such designation by the Executive Board shall not be construed as a sale or disposition of the Common Elements.

Section 4.6. Alteration of Common Elements by the Declarant. The Declarant reserves the right to modify, alter, remove or improve portions of the Common Elements, including without limitation, any equipment, fixtures and appurtenances, when in the Declarant's judgment it is necessary or desirable to do so, until the expiration of the applicable warranty period. Such rights do not include rights to add or remove real estate not deemed to be fixtures.

Section 4.7. Allocation of Common Elements. Each Unit owner shall acquire, as an appurtenance to each Unit, its Percentage Interest in the Common Elements as set forth on Exhibit C attached hereto, as the same may be amended from time to time. The said Percentage Interest shall not be divisible from the Unit to which it appertains and shall be deemed to be conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Except as otherwise permitted under the Act or this Declaration, the Percentage Interest of each Unit owner shall not be altered without the

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consent of all of the Unit owners expressed in an amendment to this Declaration duly record Said Percentage Interests shall be used to allocate the division of proceeds, if any, resulting from any casualty, loss, eminent domain proceedings, common surplus, or from any other disposition of the Property.

ARTICLE 5
ALLOCATION OF PERCENTAGE INTERESTS IN COMMON EXPENSES AND VOTING RIGHTS

Section 5.1. Percentage Interests. Attached as Exhibit C hereto is a list of all Units by their Identifying Number and the Percentage Interest appurtenant to each Unit, together with an explanation of the formula by which such Percentage Interest is determined. The (a) Brackett Building Percentage Interest for each of Units 1B, 2B, 3B and 4B has been determined by dividing the square footage of each such Unit by the total of the square footage of all such Units, each as designated on the Plats and Plans, and multiplying such result by 100; and (b) Gray Building Percentage Interest for each of Units 1G, 2G and 3G has been determined by dividing the square footage of each such Unit by the total of the square footage of all such Units, each as designated on the Plats and Plans, and multiplying such result by 100. All calculations on Exhibit C, the Brackett Building Percentage Interest and the Gray Building Percentage Interest shall in each case be conclusive and binding on all Unit owners, the Executive Board, the Association and any Mortgagees.

Section 5.2. Common Expenses. The liability allocated to each Unit for the Common Expense of the Condominium shall be the same percentage share as the Percentage Interest allocated to such Unit on Exhibit C. The liability allocated to each Unit for the Brackett Building LCE Expenses shall be the same percentage share as the Brackett Building Percentage Interest allocated such Unit in this Declaration. The liability allocated to each Unit for the Gray Building LCE Expenses shall be the same percentage share as the Gray Building Percentage Interest allocated such Unit in this Declaration

Section 5.3. Allocation of Unit Owner's Voting Rights. Except as set forth in this Section 5.3, each Unit owner shall be entitled to the number of votes equal to the Percentage Interest allocated to the Unit owned by such Unit owner with respect to all matters other than Brackett Building LCE and Brackett Building LCE Expenses and Gray Building LCE and Gray Building LCE Expenses. Owners of Units 1B, 2B, 3B and 4B shall be entitled to the number of votes equal to the Brackett Building Percentage Interested allocated to such Unit owned by such Unit owner with respect to all matters related to Brackett Building LCE and Brackett Building LCE Expenses. Owners of Units 1G, 2G and 3G shall be entitled to the number of votes equal to the Gray Building Percentage Interested allocated to such Unit owned by such Unit owner with respect to all matters related to Gray Building LCE and Gray Building LCE Expenses.

ARTICLE 6
EASEMENTS

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Section 6.1. Sales Office and Models. All Units shall be subject to an easement in favor of the Declarant pursuant to Section 1602-115 of the Act. The Declarant reserves the right to use any Units owned or leased by the Declarant as models, management offices, sales offices for this and other projects or customer service offices. The Declarant reserves the right to relocate the same from time to time within the Property; upon relocation, the furnishings thereof may be removed. The Declarant further reserves the right to maintain on and within the Units owned or leased by the Declarant and on the Common Elements such advertising signs as may comply with applicable governmental regulations, which may be placed in any location on the Units owned or leased by the Declarant and on the Common Elements and may be relocated or removed, all at the sole discretion of the Declarant. Prior to assignment as Limited Common Elements, the Declarant shall have the right to restrict the use of certain Common Element parking areas for sales purposes and to use such areas for sales purposes. Further, the Declarant shall have the right to erect temporary offices at or on any of the Common Elements for models, sales, management, customer service and similar purposes; if the Declarant ceases to be a Unit owner, the furnishings thereof may be removed by the Declarant. This easement shall continue until the Declarant has conveyed all Units in the Condominium to Unit owners other than the Declarant.

Section 6.2. Utility Easements. The Units, Common Elements and Limited 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. The easements created by this Section 6.2 shall include, without limitation, rights of the Declarant, any Unit owner or the providing utility or service company, or governmental agency or authority to install, lay, maintain, repair, relocate and replace gas lines, pipes and conduits, water mains and pipes, sewer and drain lines, drainage ditches and pump stations, telephone wires and equipment, television equipment and facilities (cable or otherwise), electrical wires, conduits, equipment, ducts and vents over, under, through, along and on the Units and Common Elements. Notwithstanding the foregoing provisions of this Section 6.2, 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 affected Unit by the Declarant or so as not to materially interfere with the use or occupancy of the Unit by its occupants. With respect to any utility lines or equipment serving only the Condominium and located upon the Common Elements, the Executive Board shall have the right and power to assign the easement related to such Common Elements to any private or public utility company. The Executive Board shall also have the right and power to convey to any private or public utility company permits, licenses and easements over the Common Elements for the installation, maintenance, repair and replacement of utility poles, lines, wires and other equipment. In addition, the Executive Board shall have the right to grant permits, licenses and easements over the Common Elements for the building and maintenance of roads and for other purposes necessary for the proper operation of the Condominium.

Section 6.3. Maintenance of Surface Water Drainage. The Declarant reserves for itself and the Association an easement on, over and under those portions of the Common Elements not located within a Building for the purpose of maintaining and/or correcting drainage of surface

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water in order to maintain reasonable standards of health, safety and appearance. The easem created by this Section 6.3 expressly includes the right to cut any trees, bushes, or shrubbery, to grade the soil, or to take any other action reasonably determined to be necessary. The Declarant or the Association, as the case may be, shall restore the affected property as closely to its original condition as is practicable.

Section 6.4. Common Elements Easements. The Common Elements shall be, and hereby are made, subject to an easement in favor of the Unit owners and their invitees, employees, tenants and servants, the Association and the agents and employees of the Association for access, egress and ingress over, through and across each portion thereof, pursuant to such requirements and subject to such charges as the Executive Board may from time to time prescribe; provided that nothing contained herein shall create any access easement in favor of Unit owners with respect to such portions of the Common Elements that are not needed in order to gain access to one or more Units and as to which the Executive Board may from time to time determine it to be necessary or desirable to limit or control access by Unit owners or the occupants of Units, or both, including, by way of illustration and not limitation, machinery and equipment rooms, and any management agent's office; provided, further, that every Unit owner shall have an unrestricted right of ingress and egress to such Unit owner's Unit.

Section 6.5. Declarant's Easements for Maintenance Repair and Renovation. The Units, Common Elements and Limited Common Elements are subject to an easement in favor of the Declarant for the purposes of construction, reconstruction, maintenance, repair, renovation, replacement or correction of the Units, Common Elements or Limited Common Elements.

Section 6.6. Association's Easements for Maintenance, Repair and Renovation. The Common Elements and the Limited Common Elements shall be and hereby are made subject to an easement in favor of the Association and the agents, employees and independent contractors thereof for the purpose of the inspection, upkeep, maintenance, repair and replacement of the Common Elements and the Limited Common Elements.

Section 6.7. Easements Burdening Common Elements and Limited Common Elements. The Common Elements and the Limited Common Elements shall be and hereby are made subject to the following easements in favor of the Units benefited:

(a) For the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, heating and air conditioning systems, electrical, telephone and other communication wiring and cables and all other utility lines and conduits which are part of or exclusively serve a single Unit and which pass across or through a portion of the Common Elements;

(b) For the installation, repair, maintenance, use, removal and/or replacement of overhead lighting fixtures, electrical receptacles and the like which are located in a portion of the ceiling, wall or floor adjacent to a Unit which is a part of the Common Elements; provided that the installation, repair, maintenance, use, removal or replacement of such fixtures,

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receptacles and the like does not unreasonably interfere with the common use of any part of the Common Elements or impair or structurally weaken the Buildings;

(c) For driving and removing nails, screws, bolts and the like into the Unit-side surface of walls, ceilings and floors which are part of the Common Elements; provided that such action will not unreasonably interfere with the common use of any part of the Common Elements or impair or structurally weaken the Building;

(d) For the maintenance of the encroachment of any lighting devices, outlets, medicine cabinets, exhaust fans, ventilation ducts, registers, grilles and similar fixtures which serve only one Unit but which encroach into any part of any Common Element or Limited Common Element on the date this Declaration is recorded or any amendment thereto is recorded; and

(e) For the construction of improvements upon Limited Common Elements as such construction may be approved in writing by the Executive Board in accordance with the Bylaws. Each Unit owner shall be liable to the Association for any damage to the Common Elements as the result of such Unit owner's exercise of the easement rights described in this paragraph (e).

Section 6.8. Structural Support Easements. To the extent necessary, each Unit shall have an easement for structural support over every other Unit in the Buildings in which it is located, the Common Elements and the Limited Common Elements, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit in that Building, the Common Elements and the Limited Common Elements.

Section 6.9. Easements Burdening Units and Limited Common Elements. The Units and the Limited Common Elements are hereby made subject to the following easements:

(a) In favor of the Association and its agents, employees and independent contractors, (i) for inspection of the Units and Limited Common Elements in order to verify the performance by Unit owners of all items of maintenance and repair for which they are responsible, (ii) for inspection, maintenance, repair and replacement of the Common Elements or the Limited Common Elements situated in or accessible from such Units or Limited Common Elements or both, (iii) for correction of emergency conditions in one or more Units or Limited Common Elements, or both, or casualties to the Common Elements, the Limited Common Elements and/or the Units, and (iv) to do any other work reasonably necessary for the proper maintenance of the Condominium, it being understood and agreed that the Association and its agents, employees and independent contractors shall take reasonable steps to minimize any interference with a Unit owner's use of his Unit resulting from the Association's exercise of any rights it may have pursuant to this Section 6.9;

(b) In favor of the Unit owner benefited thereby and the Association and its agents, employees and independent contractors, for the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, electrical, telephone, telegraph or other

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communication systems and all other utility lines and conduits which are part of the Comm Elements and which pass across or through a portion of one or more Units;

(c) In favor of the Unit owner so that whenever the boundary line of a Unit is described as being the finish material, it is intended thereby, and it is hereby declared, that the Unit owner shall have an easement for purposes of affixing and removing finish material, all at the cost and expense of the Unit owner, it being understood and agreed that the Association acting by its Executive Board on behalf of all Unit owners, shall retain the right and duty to maintain, clean, repair and/or replace such structures to which said finish material are affixed, notwithstanding the fact that such maintenance, cleaning, repair or replacement may temporarily adversely affect the Unit owner's aforesaid easement and rights; and

(d) In favor of the Unit owner so that whenever the boundary of a Unit is described as being the Unit-side surface of the concrete slab constituting the crawl-space floor of the Unit, it is intended, and it is hereby declared, that the Unit owner shall have an easement for purposes of affixing and removing carpeting or other flooring; and otherwise decorating, cleaning and maintaining such surface, all at the cost and expense of the Unit owner; it being understood and agreed that the Association acting by its Executive Board on behalf of all Unit owners, shall retain the right and duty to maintain, repair and/or replace such concrete slab of which said surfaces are a part, notwithstanding the fact that such maintenance, cleaning, repair replacement may temporarily adversely affect the Unit owner's aforesaid easement and right to use the said Unit-side surface of such concrete slab.

Section 6.10. Easements for Encroachments. If construction, reconstruction, repair, shifting, settlement or other movement of any portion of the Condominium results either in the Common Elements encroaching on any Unit, or in any Unit encroaching on the Common Elements or on any other Unit, a valid easement shall exist during the period of the encroachment for the encroachment and for the maintenance thereof.

Section 6.11. Duration of Easements. All easements, rights and restrictions described and mentioned in this Declaration are easements appurtenant, running with the land and the Property, including by way of illustration but not limitation, the Units, the Common Elements and the Limited Common Elements, and (except as expressly may be otherwise provided herein or in the instrument creating the same) shall continue in full force and effect until the termination of this Declaration.

Section 6.12. Certain Other Easements. The Property is subject to, and benefited by, the following easements:

(a) The Property is subject to all of the provisions of this Declaration, the Plats and Plans, the By-laws and the Rules and Regulations;

(b) The portion of the Property comprising 75 Gray Street, Portland, Maine is subject to the restrictions and covenants contained in the Quitclaim Deed from Greater Portland Landmarks, Inc. to Francis R. Cloutier and John H. Miller II by Deed

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dated November 2, 1977, recorded with Cumberland County Registry of Deeds November 2, 1977, in Book 4126, Page 71, with additional reference to a quitclaim deed from John H. Miller, II to Francis R. Cloutier dated March 30, 1979 and recorded in Book 4399, Page 292; and

(c) Such other matters of public record, including those matters in the Cumberland County Registry of Deeds and the Ordinances adopted by the City of Portland, Maine.

Section 6.13. Reservation of Easement Rights. Until the construction, marketing and sale of all Units is completed, the Declarant reserves the right to grant to any third party any license or easement in, on, over or through the Property, in addition to and not in limitation of those set forth above, which license or easement is determined by the Declarant, in its reasonable judgment, to be necessary for the development or improvement of the Property. Any such license or easement granted hereunder may be recorded by the Declarant at its sole cost and expense. The Association, at the request of the Declarant, shall execute and deliver in recordable form any instrument or document necessary or appropriate to confirm the grant of such license or easement.

ARTICLE 7
RESTRICTIONS ON USE, SALE AND LEASE OF UNITS

Section 7.1. Use. The following restrictions shall apply to the use of the Condominium:

(a) Except as expressly set forth in this Section 7.1(a) (with the exception of any such Units during the time period when they are being used by the Declarant as a sample, model, management or sales office) are restricted to residential use. Notwithstanding the foregoing, any Unit owner wishing to conduct a full time in-home business activity that includes clients or members of the general public coming and going to such Unit owner's Unit shall (i) give the Executive Board prior written notice of such use and confirm to the Executive Board that such use is permitted by the City's zoning ordinance; (ii) not allow any such clients or members to park on any Common Elements; (iii) provide evidence of insurance reasonably acceptable to the Executive Board; (iv) be solely responsible for any damages or liability arising from such use; and (v) promptly terminate such use if requested to do so by the Executive Board.

(b) No Unit owner may obstruct the Common Elements in any way. No Unit owner may store anything in or on the Common Elements without the prior written consent of the Executive Board.

(c) No Unit owner may carry on any practice, or permit any practice to be carried on, which unreasonably interferes with the quiet enjoyment of the occupants of any other Unit. The Property is to be maintained in a clean and sanitary condition, and no Unit owner may place any garbage, trash or rubbish anywhere in the Property other than in a Unit owner's own Unit and in

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or on such parts of the Common Elements as may be designated for such purpose by the Executive Board.

(d) No Unit shall be used, occupied or kept in a manner that in any way increases the fire insurance premiums for the Property without the prior written consent of the Executive Board.

(e) Except for a single, small, non-illuminated name sign or sign indicating the Unit address on the door to a Unit, no owner of any Unit (other than the Declarant in connection with its marketing and sale of the Units) may erect any sign on or in the Unit owner's Unit or any Limited Common Element which is visible from outside such Unit or from the Common Elements, without in each instance having obtained the prior written consent of the Executive Board. This provision is not intended to prevent the Executive Board from maintaining on the Common Elements a directory of Unit occupants, or owners, or both.

(f) Except as otherwise required by law, no pets or animals may be kept on the Property by any Unit owner except that domestic animal life (including by way of illustration, and not limitation, dogs, cats, birds and fish) may be kept by a Unit owner as household pets in the Unit owner's Unit, provided that such animals: (1) are not kept for any commercial purposes; (2) are kept in strict accordance with any Rules and Regulations relating to household pets; (3) do not, in the judgment of the Executive Board, constitute a nuisance to others and in all cases are controlled by and within the control of, the owner of such animal; (4) are kept in compliance with local leash laws and animal health laws; (5) with respect to dogs, are not more than seventy-five (75) pounds; (6) with respect to cats, each of which is spayed or neutered, as applicable, are kept indoors or are permitted outside only on a leash; and (7) with respect to all animals except fish, the total number of animals per Unit in the aggregate does not exceed two (2). Except as otherwise required by law, no pets that could reasonably cause the Association's insurance to be either terminated or the premium increased shall be permitted to be kept in any Unit.

(g) The Executive Board may from time to time promulgate reasonable Rules and Regulations, not in conflict with the provisions of this Declaration, as amended from time to time, concerning the use and enjoyment of the Property. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit owners by the Association promptly after the adoption of such Rules and Regulations and any amendments thereto.

(h) The owner of a Unit shall be responsible for maintaining such Unit in good order and repair, at the expense of such owner, including (but not limited to) cleaning and replacing glass panes in any window serving such Unit.

(i) The owner of a Unit shall be responsible for the cleanliness of any Limited Common Element serving such Unit, at the expense of such Unit owner.

(j) Without the prior written consent of the Executive Board, the owner of a Unit shall not alter in any way any portion of such Unit owner's Unit that is part of the exterior facade

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of the Buildings in which it is located, including by way of example, but not by way of limitati exterior doors.

Section 7.2. Sale and Lease of Units.

(a) A Unit owner, including but not limited to the Declarant, may sell or lease such Unit owner's Unit at any time and from time to time provided that:

(1) All tenancies must be in writing using the Maine standard form lease agreement promulgated by the Maine Attorney General's Office and shall be for a term of not less than five (5) months; and

(2) Each tenant and lease shall be subject to and be bound by all of the covenants, restrictions and conditions set forth in the Condominium Documents, as amended from time to time.

(b) This Section 7.2 shall not be deemed or construed to impair a Mortgagee's right to foreclose, accept a deed in lieu of foreclosure or sell or lease a Unit so acquired by the Mortgagee, and the interest in such Unit acquired by the Mortgagee shall remain subordinate to the Declaration.

ARTICLE 8
RIGHTS OF MORTGAGE HOLDERS, INSURERS AND GUARANTORS

Section 8.1. Subject to Declaration. Whether or not it expressly so states, any mortgage constituting a lien against a Unit and an obligation secured thereby shall provide generally that the mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act, the Declaration, the Plats and Plans and any Rules and Regulations.

Section 8.2. Rights of Eligible Mortgage Holders.

(a) The Association shall send reasonable prior written notice by prepaid United States mail to Eligible Mortgage Holders of the consideration by the Association of the following proposed actions:

(1) The termination of the Condominium pursuant to Section 1602-118 of the Act;

(2) A change in the allocated interest of a Unit, a change in the boundaries of a Unit or a subdivision of a Unit;

(3) The merger or consolidation of the Condominium with another condominium;

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(4) The conveyance or subjection to a security interest of any portion of the Common Elements;

(5) The proposed use of any proceeds of hazard insurance required to be maintained by the Association under Section 1603-113(a) of the Act for purposes other than the repair or restoration of the damaged property;

(6) The adoption of any proposed budget by the Executive Board under Section 1603-103(c) of the Act, and of the date of the scheduled Unit owners meeting to consider ratification thereof, which notice shall be accompanied by a summary of the proposed Budget; and

(7) Any default in the performance or payment by a Unit owner of any obligations under this Declaration, including, without limitation, default in the payment of Common Expense liabilities.

(b) In the event of any proposed actions described in clauses (1) through (5) of paragraph (a) of this Section 8.2, an Eligible Mortgage Holder shall have the right, but not the obligation, in place of the Unit owner to cast the votes allocated to that Unit or give or withhold any consent required of the Unit owner for such action by delivering written notice to the Association with a copy to the Unit owner prior to or at the time of the taking of the proposed action, which notice shall be sent by prepaid United States mail, return receipt requested, or by delivery in hand. Failure of the Eligible Mortgage Holder to so exercise such rights shall constitute a waiver thereof and shall not preclude the Unit owner from exercising such right. In the event of any default described in subsection (a), paragraph (7) of this Section 8.2, the Eligible Mortgage Holder shall have the right, but not the obligation, to cure such default.

(c) An Eligible Mortgage Holder, or its representative, shall have the right to attend Association and Executive Board meetings for the purposes of discussing the matters described in paragraphs (1) through (6) of Section 8.2 (a).

Section 8.3. Rights of Mortgage Holders, Insurers or Guarantors.

(a) The Association shall send timely prior written notice of the following matters by prepaid United States mail to holders, insurers and guarantors of a mortgage on any Unit:

(1) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing the mortgage;

(2) Any sixty (60)-day delinquency in the payment of Monthly Assessments or other charges owed by the owner of any Unit on which it holds the mortgage;

(3) A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

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(4) Any proposed action that requires the consent of fifty-one percent (51 of the Eligible Mortgage Holders.

(b) To receive such notice, the mortgage holder, insurer or guarantor shall send a written request therefor to the Association, stating its name and address and the Unit identifying number or address of the Unit on which it holds, insures or guarantees the mortgage.

Section 8.4. Liability for Use and Charges. Notwithstanding any term in Section 10.1 hereof to the contrary, any Mortgagee who obtains title to a Unit pursuant to the remedies provided in a mortgage for foreclosure of such mortgage or a deed in lieu of foreclosure shall not be liable for such Unit owner's unpaid assessments or charges which accrue prior to the acquisition of title to such Unit by the Mortgagee, except to the extent otherwise provided for in the Act and except to the extent that such Mortgagee is liable as a Unit owner for the payment of such unpaid assessment or charge that is assessed against the Mortgagee as a result of all Unit owners being reassessed for the aggregate amount of such deficiency.

Section 8.5. Condemnation Rights. No provision of this Declaration shall give a Unit owner, or any other party, priority over any rights of the Mortgagee of a Unit pursuant to its mortgage in the case of a distribution to such Unit owner of insurance proceeds or condemnation award for loss to or a taking of one or more Units and/or Common Elements.

Section 8.6. Books and Records. Any Mortgagee shall have the right, exercisable by written notice to the Executive Board, to examine the books and records of the Association and to require that it be provided with a copy of each annual report of the Association and other financial data of the Association reasonably requested by such Mortgagee.

ARTICLE 9
INSURANCE

Section 9.1. Policies. Commencing no later than the time of the first conveyance of a Unit other than as security for an obligation to a person other than the Declarant, the Executive Board on behalf of the Association shall obtain, or cause to be obtained, and shall maintain, the policies of insurance described in Sections 9.2, 9.4 and 9.5 of this Article to the extent such policies shall be reasonably available from reputable insurance companies. To the extent that said insurance described in said Section 9.2, 9.4 and 9.5 is not reasonably available, the Executive Board on behalf of the Association shall give written notice of that fact to the Unit owners and Eligible-Mortgage Holders of Mortgages of their Units by hand-delivery, securing a receipt therefor, or by prepaid United States mail, return receipt requested. To the extent that any of the insurance described in Sections 9.2, 9.4 and 9.5 becomes in the future no longer available, the Association shall obtain in substitution therefor such comparable insurance as shall then be available.

Section 9.2. Property Insurance. The Executive Board shall obtain and maintain as a Common Expense a blanket-type or master standard form of “all-risk” fire insurance policy with extended coverage, vandalism, malicious mischief, wind storm, sprinkler leakage (if applicable),

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debris removal, cost of demolition and water damage endorsements issued by an insurance company authorized to do business in the State of Maine insuring as a single entity the entire Property (exclusive of land, foundations, excavations, and other similar items customarily excluded from property insurance policies), including the Units (and any bathroom and service fixtures, service machinery, and other appliances and apparatus initially installed there by the Declarant and the replacements thereto installed by the Declarant but not including furniture, wallcoverings, furnishings or the personal property supplied or installed by Unit owners), and including all air-conditioning and heating equipment and other service machinery contained in the Property and covering the interests of and naming as named insureds, the Association (for the use and benefit of the individual Unit owners), the Executive Board and all Unit owners and their Mortgagees and their Mortgagee's successors and assigns, as their insurable interests may appear, and containing a standard Maine Mortgage Clause in favor of each Mortgagee of a Unit with provisions that the proceeds of loss, if any, shall first be payable to each Mortgagee, its successors and assigns, as its insurable interests may appear (subject, however, to the loss payment and adjustment provisions in favor of the Insurance Trustee or Association contained in Section 9.3 and Section 9.2(8) of this Article, in an amount no less than one hundred present (100%) of the then current full replacement cost of the Property (exclusive of land, excavations, foundations and other similar items customarily excluded from such overage), without deduction for depreciation (such amount to be redetermined annually by the Executive Board with the assistance of the insurance company affording such coverage). Any Unit owner shall have the right, at such Unit owner's expense, to purchase additional insurance or to obtain additional endorsement in the name of the Association. Such policy shall contain such "deductible" as the Executive Board shall reasonably deem appropriate, and shall also contain the following provisions:

(1) The following endorsements (or their equivalent):

(a) "no control" (to the effect that coverage shall not be prejudiced by any act or neglect of any occupant or Unit owner or their agents when such act or neglect is not within the control of the insured, or the Unit owners collectively; nor by any failure of the insured, or the Unit owners collectively, to comply with any warranty or condition with regard to any portion of the Condominium over which the insured, or the Unit owners collectively, have no control);

(b) "Construction Code Endorsement" or "increased cost of construction";

(c) steam boiler coverage endorsement, if applicable; and

(d) "agreed amount" or elimination of co-insurance clause or inflation-guard endorsement, if applicable;

(2) That any "no other insurance" clause expressly exclude individual Unit owners' policies from its operation so that the physical damage policy purchased by the Executive Board shall be deemed primary coverage and any individual Unit owners'

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policies shall be deemed excess coverage, and in no event shall the insurance covera obtained and maintained by the Executive Board hereunder provide for or be brought into contribution with insurance purchased by individual Unit owners or their Mortgagees;

(3) Each Unit owner is an insured person under the policy with respect to liability arising out of his ownership or an undivided interest in the Common Elements or membership in the Association;

(4) The insurer waives its right to subrogation under the policy against any Unit owner of the Condominium or members of his household;

(5) No act or omission by any Unit owner, unless acting within the scope of his authority on behalf of the Association, will void the policy or be a condition to recovery under the policy;

(6) If, at the time of a loss under the policy, there is other insurance in the name of a Unit owner covering the same risk covered by the policy, the Association's policy provides primary insurance; and

(7) The recognition of any Insurance Trustee Agreement whereby the Executive Board may designate in writing a bank or trust company authorized to do business in the State of Maine as trustee for all Unit owners and their Mortgagee as their respective interests may appear (the "Insurance Trustee") to hold any insurance proceeds in trust for disbursements as provided in Sections 9.3, 9.2(7) and 9.2(3) of this Article.

Section 9.3 Losses; Adjustment and Payment; Insurance Trustee. Any loss covered by the insurance policy described in Section 9.2(1) and (2) of this Article shall be adjusted with the Association by its Executive Board, but the insurance proceeds for said loss shall be payable to the Insurance Trustee designated for that purpose as provided in Section 9.2(7) of this Article, or otherwise to the Association, and not to any Mortgagee. The Insurance Trustee or the Association shall hold any insurance proceeds in trust for Unit owners, Mortgagee and other lien holders as their interests may appear. Subject to the provisions of Section 9.3 of this Article, the proceeds shall be disbursed first for the repair or restoration of the damage to the Property, and Unit owners. Mortgagee and other lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the damaged Common Elements and Units have been repaired or restored, the decision has been made not to repair or restore the damage as provided in this Declaration, or the Condominium is terminated.

Section 9.4 Liability Insurance. The Executive Board shall obtain and maintain, as a Common Expense, the comprehensive general public liability insurance (including medical payments insurance) and property damage insurance in such limits as the Board may from time to time determine, insuring each Executive Board Member, and managing agent, each Unit owner and the Declarant against any liability to the public or to the Unit owners (and their invitees, agents and employees) covering all occurrences commonly insured against for death, bodily injury or property damage arising out of, or incident to, the maintenance, ownership or use of the

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Common Elements and/or relating to any legal liability resulting from suit or actions related employment contracts to which the Association is a party. Such insurance shall be issued on a comprehensive liability basis and shall contain:

(a) a cross liability endorsement under which the rights of a named insured under the policy shall not be prejudiced with respect to his action against another named insured; and

(b) a "severability of interest" endorsement which shall preclude the insurer from denying liability to a Unit owner because of negligent acts of the Association or of another Unit owner. The Executive Board shall review such limits once each year, but in no event shall such insurance by less than one million dollars covering claims for bodily injury or property damage arising out of one occurrence.

Section 9.5 Other Insurance. The Executive Board shall obtain and maintain as a Common Expense:

(1) insurance to satisfy the indemnification obligations of the Association as provided in this Declaration to the extent available and at the option of the Executive Board;

(2) workmen's compensation insurance if and to the extent necessary to meet the requirements of law; and

(3) such other insurance as the Executive Board may determine or as may be requested from time to time by a majority in voting interest of the Unit owners.

Section 9.6 Memoranda, Cancellation, Additional Required Provisions. All insurers that shall issue an insurance policy or policies to the Association, and, upon request, to any Unit owner or Mortgagee. All such insurers issuing the policy may not cancel (including cancellation for non-payment of premium), substantially modify or refuse to renew such policy or policies until twenty (20) days after notice of the proposed cancellation, modification or non-renewal has been mailed to the Association, the managing agent, each Unit owner and each Mortgagee to whom a certificate or memorandum of insurance has been issued at their respective last known addresses. All policies under this Article shall in addition contain the following provisions:

(1) The insurer waives any right to claim by way of subrogation against the Declarant, he Association, the Executive Board, the managing agent or the Unit owners, and their respective agents, employees and guests;

(2) The Declarant, so long as Declarant shall own any Unit, shall be protected by all such policies as a Unit owner.

Section 9.7 Separate Insurance. Each Unit owner shall have the right, at his own expense, to obtain insurance for his own Unit and for his own benefit and to obtain insurance

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coverage upon his personal property and for his personal liability as well as upon a improvements made by him to the Unit under coverage normally insured against; provided, however, that no Unit owner shall be entitled to exercise his right to acquire or maintain such insurance coverage so as to decrease the amount which the Executive Board, on behalf of all Unit owners, may realize under any insurance policy maintained by the Board or to cause any insurance coverage maintained by the Board to be brought into contribution with insurance coverage obtained by a Unit owner. All such policies shall contain waivers of subrogation.

Each Unit owner shall obtain and maintain general liability insurance in such amounts as required by the Association from time to time and shall provide a certificate of insurance to the Executive Board for each term of coverage at least two weeks prior to the expiration date of the current term of such insurance.

Section 9.8. Repair of Damage or Destruction to Condominium. The repair or replacement of any damaged or destroyed portion of the Condominium shall be done in accordance with and governed by the provisions of Sections 1603-113(e) and (h) of the Act and in compliance with all other applicable laws, rules and regulations.

Section 9.9. Additional Insurance. Nothing in this Declaration shall be construed to limit the authority of the Executive Board to obtain additional insurance which it deems advisable.

ARTICLE 10
UNITS SUBJECT TO CONDOMINIUM DOCUMENTS; EMINENT DOMAIN

Section 10.1. Applicability of Condominium Documents. Each present and future owner, tenant, occupant and holder of a mortgage on a Unit shall be subject to and shall comply with the provisions of the Act, and with the covenants, conditions and restrictions as set forth in the Condominium Documents and the deed to such Unit; provided that, nothing contained herein shall impose upon any tenant or holder of a mortgage on a Unit any obligation which the Act or one or more of the Condominium Documents, or both, make applicable only to Unit owners (including, without limitation, the obligation to pay assessments for Common Expenses). The acceptance of a deed or mortgage to any Unit, or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Act and the covenants, conditions and restrictions set forth in the Condominium Documents and the deed to such Unit are accepted and ratified by such grantee, holder of a mortgage on a Unit or tenant. All of such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance mortgage or lease thereof. Failure to comply with the covenants, conditions and restrictions set forth in the Condominium Documents and the deed to such Unit shall be grounds for an action to recover damages or for injunctive relief, or both, maintainable by the Executive Board on behalf of the Association or by an aggrieved Unit owner.

Section 10.2. Eminent Domain. Whenever all or part of the Common Elements shall be taken, injured or destroyed by eminent domain, each Unit owner shall be entitled to notice thereof and to participate in the proceedings incident thereto; provided, however, that the

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Association shall officially represent the Unit owners in such proceedings. In any proceedi for the determination of damages, such damages shall be determined for such taking, injury or destruction as a whole and not for each Unit owner's interest therein and any award for such damage shall be payable to the Association for the benefit of the Unit owners and of the Eligible Mortgage Holders.

ARTICLE 11
ASSOCIATION; EXECUTIVE BOARD OF THE ASSOCIATION

Section 11.1. The Association. The Association is the governing body for all Unit owners with respect to the administration, maintenance, repair, replacements, cleaning and management of the Common Elements. The membership of the Association shall at all times consist exclusively of all Unit owners. There shall be two (2) classes of Members, which shall be known as the Brackett Building Members and the Gray Building Members. Each Unit owner shall automatically become and be a member of the Association as long as such person is a Unit owner and upon the termination of the interest of a Unit owner in the Condominium, such Unit owner's membership and any interest in the common funds of the Association shall thereupon automatically terminate and transfer and inure to the next Unit owner or Unit owners succeeding such Unit owner in interest. The Association shall have all of the powers granted pursuant to Section 1603-102 of the Act, including the powers to assign its right to future income.

Section 11.2. Members of the Executive Board.

(a) The Executive Board shall consist of four (4) members. The members of the initial Executive Board shall be appointed, removed and replaced from time to time by the Declarant without the necessity of obtaining resignations; the appointees of the Declarant need not be Unit owners. The Declarant appointed members of the Executive Board shall be replaced with Unit owners other than the Declarant in accordance with the provisions of paragraph (b) of this Section 11.2. Upon the termination of the Declarant Control Period (as defined below), the Executive Board will have two (2) members elected by the Brackett Building Members and two (2) members elected by the Gray Building Members.

(b) The Declarant shall have the right to control the Association until the earlier of (i) sixty (60) days after the conveyance of seventy-five percent (75%) of the Units (including all Units the Declarant reserved the right to create pursuant to Section 14.2) to Unit owners other than the Declarant or (ii) seven (7) years following conveyance of the first Unit to a Unit owner other than the Declarant (the "Declarant Control Period"). Within the above limits, the Declarant Control Period shall in no event terminate prior to the later of (i) the conveyance by the Declarant of fifty percent (50%) of the Units, (ii) termination of any right of the Declarant to appoint officers or members of the Executive Board, or (iii) termination of the right of the Declarant to approve or veto any actions of the Association or the Executive Board. Upon the termination of the Declarant Control Period, all members of the Executive Board appointed by the Declarant shall resign and the Unit owners (including the Declarant to the extent of any Units owned by the Declarant at that time) shall elect new members of the Executive Board in accordance with the Bylaws. The members of the Executive Board so elected shall serve until the first regular

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election of the Executive Board held at the next annual meeting of the Association held accordance with the Bylaws; thereafter, members of the Executive Board shall be elected in accordance with the Bylaws. The Bylaws may provide for the members of the Executive Board to serve staggered terms.

(c) Subject to the terms and provision of the Act, this Declaration or the Bylaws, the Executive Board shall have the power to act on behalf of the Association. If, prior to the termination of the Declarant Control Period, the Declarant voluntarily surrenders the Declarant's right to appoint and remove members of the Executive Board, the Declarant shall have the right during the remainder of the Declarant Control Period to approve or disapprove any acts of the Association or the Executive Board, including, but not limited to, any proposed amendment to this Declaration, the Bylaws or the Rules and Regulations. The Executive Board shall possess all of the duties and powers granted to the Executive Board by the Act.

Section 11.3. Disputes. In the event of any dispute or disagreement between any Unit owners relating to the Property, or any questions of interpretation or application of the provisions of the Condominium Documents, the determination thereof by the Executive Board shall be final and binding on each and all such Unit owners. The Executive Board shall have the authority to seek a declaratory judgment or other appropriate judicial relief in order to assist it in carrying out its responsibilities under this Section 11.3. All costs of obtaining such judgment shall be borne by the disputants, or in the absence of disputants, by the Association as a Common Expense.

Section 11.4. Abating and Enjoining Violations by Unit Owners. The violation of any Rules and Regulations adopted by the Executive Board, the breach of any provision contained in the Condominium Documents, the deed to any Unit, or the Act by any Unit owner or any tenant of such Unit owner, shall give the Executive Board the right, in addition to any other rights to which it may be entitled, to enjoin, abate or remedy by appropriate legal proceedings, either by law or in equity, the continuance of any such violation or breach.

Section 11.5. Limited Liability of the Executive Board. To the maximum extent permitted by applicable law, the Executive Board, and its members in their capacity as members, officers and employees:

(a) Shall not be liable for the failure of any service to be obtained by the Executive Board and paid for by the Association, or for injury or damage to persons or property caused by the elements or by another Unit owner or person on the Property, or resulting from electricity, gas, water, rain, dust or sand which may leak or flow from the outside or from any part of the Buildings, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless in each such instance such injury or damage has been caused by the willful misconduct or gross negligence of the Association or the Executive Board;

(b) Shall not be liable as a result of the performance of the Executive Board members' duties for any mistakes of judgment, negligence or otherwise, except for the Executive Board members' own willful misconduct or gross negligence;

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(c) Shall have no personal liability in contract to a Unit owner or any other person or entity under any agreement, check, contract, deed, lease, mortgage, instrument or transaction entered into by them on behalf of the Executive Board or the Association in the performance of the Executive Board members' duties;

(d) Shall not be liable to a Unit owner, or such Unit owner's tenants, employees, agents, customers or guests, for loss or damage caused by theft of or damage to personal property left by such Unit owner or his tenants, employees, agents, customers or guests in a Unit, or in or on the Common Elements or Limited Common Elements, except for the Executive Board members' own willful misconduct or gross negligence;

(e) Shall have no personal liability in tort to a Unit owner or any other person or entity, direct or imputed, by virtue of acts performed by or for them, except for the Executive Board members' own willful misconduct or gross negligence in the performance of their duties; and

(f) Shall have no personal liability arising out of the use, misuse or condition of the Buildings, or which might in any other way be assessed against or imputed to the Executive Board members as a result of or by virtue of their performance of their duties, except for the Executive Board members' own willful misconduct or gross negligence.

Section 11.6. Indemnification. Each member of the Executive Board in his capacity as an Executive Board member, officer or both, shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon the Executive Board Member in connection with any proceeding in which the Executive Board member may become involved by reason of the Executive Board member being or having been a member and/or officer of the Executive Board, or any settlement of any such proceeding, whether or not the Executive Board member is an Executive Board member, officer or both at the time such expenses are incurred, except with respect to any matter as to which such Executive Board member shall have been finally adjudicated in any action, suit or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful; provided that, in the event of a settlement, this indemnification shall apply only if and when the Executive Board (with the affected member abstaining if still an Executive Board member at the time of settlement) approves such settlement and reimbursement as being in the best interests of the Association. The indemnification by the Unit owners set forth in this Section 11.6 shall be paid by the Association on behalf of the Unit owners and shall constitute a Common Expense and shall be assessed and collectible as such. Such right of indemnification shall not be deemed exclusive of any other rights to which such Executive Board member and/or officer may be entitled as a matter of law or agreement or by vote of the Unit owners or otherwise.

Section 11.7. Defense of Claims. Complaints brought against the Association, the Executive Board or the officers, employees or agents thereof in their respective capacities as such, or the Condominium as a whole, shall be directed to the Executive Board of the

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Association, which shall promptly give written notice thereof to the Unit owners and the Eligi Mortgage Holders and such complaints shall be defended by the Association. The Unit owners and the Eligible Mortgage Holders shall have no right to participate other than through the Association in such defense. Complaints of a nature specified in Section 3.4 hereof against one or more but less than all Unit owners shall be defended by such Unit owners who are defendants themselves and such Unit owners shall promptly give written notice of the institution of any such suit to the Association and to the holders of any mortgages encumbering such Units.

Section 11.8. Storage; Disclaimer of Bailee Liability. Neither the Executive Board, the Association, any Unit owner nor the Declarant shall be considered a bailee of any personal property stored on the Common Elements (including property located in storage areas on the Common Elements or the Limited Common Elements), whether or not exclusive possession of the particular area is given to a Unit owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence, except to the extent covered by insurance in excess of any applicable deductible.

ARTICLE 12
MANAGEMENT

The Association shall have the right to employ a professional, experienced managing agent who shall oversee the daily operation of the Condominium in accordance with the provisions of the Act and the Condominium Documents; provided, however, that no agreement for such professional management of the Condominium may exceed a term of three (3) years but may be renewed upon consent of the Association. Such agreement shall be cancelable by either party without cause and without a termination fee upon not less than sixty (60) days nor more than ninety (90) days' written notice and shall be cancelable by the Executive Board with cause upon not less than thirty (30) days' written notice. Any agreement for professional management negotiated by the Declarant shall meet the requirements of this Article 12 for such agreements negotiated by the Association and shall not exceed one (1) year, but may be renewed upon consent of the Association.

ARTICLE 13
ASSESSMENTS; LIABILITY OF UNIT OWNERS

Section 13.1. Power to Assess.

(a) (I) The Association, acting through the Executive Board in accordance with the Bylaws, shall have the power to fix and determine, from time to time, the sums necessary and adequate to provide for the Common Expenses (based on the Budget for such fiscal period), including, but not limited to, such amounts as are necessary for (i) the maintenance, repair and replacement of the Common Elements, (ii) uncollectable assessments, (iii) budget deficits, (iv) such other reserves as are hereinafter described, (v) such additional reserves as the Executive Board shall deem necessary or prudent, and (vi) such other expenses as are specifically provided for in the Act, this Declaration, the Bylaws; (II) the Brackett Building Members of the Executive Board, acting in accordance with the Bylaws, shall have the power to fix and determine, from

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time to time, the sums necessary and adequate to provide for the Brackett Building LC Expenses (based on the Budget for such fiscal period), including, but not limited to, such amounts as are necessary for (i) the maintenance, repair and replacement of the Brackett Building LCE, (ii) uncollectable Brackett Building LCE assessments, (iii) Brackett Building LCE budget deficits, and (iv) such other expenses as are specifically provided for in the Act, this Declaration, and the Bylaws; and (III) the Gray Building Members of the Executive Board, acting in accordance with the Bylaws, shall have the power to fix and determine, from time to time, the sums necessary and adequate to provide for the Gray Building LCE Expenses (based on the Budget for such fiscal period), including, but not limited to, such amounts as are necessary for (i) the maintenance, repair and replacement of the Gray Building LCE, (ii) uncollectable Gray Building LCE assessments, (iii) Gray Building LCE budget deficits, an d (iv) such other expenses as are specifically provided for in the Act, this Declaration, and the Bylaws. After the termination of the Declarant Control Period, the Association shall establish an adequate reserve fund for maintenance, repair and replacement of those Common Elements and Limited Common Elements for which the Association is responsible that are anticipated to require replacement, repair or maintenance on a periodic basis, and to cover any deductible amount for insurance policies maintained by the Association, provided that the Association may, during the Declarant Control Period, establish such reserve fund. The reserve fund shall be funded by the Monthly Assessments. Common Expenses shall be assessed against each Unit in accordance with the allocation set forth in Section 5.2 above and Section 1602-107 of the Act. Charges related to Limited Common Elements shall be assessed against only those Units benefiting from the Limited Common Elements. After the adoption of the first annual proposed budget by the Executive Board, the Executive Board shall annually adopt a proposed budget (the "Budget"), and, within thirty (30) days of adoption shall provide a summary of the proposed Budget to all Unit owners. The Executive Board shall also schedule a meeting of the Unit owners to consider ratification of the Budget not less than fourteen (14) days nor more than thirty (30) days after the mailing of such summary. Unless at that meeting a majority of all of the Unit owners reject the Budget, the Budget is ratified, whether or not a quorum is present. In the event the Budget is not ratified, the current Monthly Assessment shall continue until the adoption of a new Budget is made at a meeting of the Association called for that purpose no sooner than fifteen (15) days nor later than thirty (30) days after the initial ratification meeting of the Unit owners. The Declarant shall pay the Monthly Assessment for Units owned by the Declarant in the same manner as the other Unit owners, beginning with the first Monthly Assessment as provided in Section 13.3 hereof.

(b) In addition to paragraph (a) of this Section 13.1, the following shall apply:

(1) Any Common Expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed against the Unit or Units to which that Limited Common Element is assigned as shared equally among such Unit owners.

(2) Any payments, fees or charges for the use, rental or operation of any Common Element shall be applied first, to reduce the Common Expense relating to such Common Element and, second, any excess shall be applied to Common Expenses generally.

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(3) Assessments to pay a judgment against the Association shall be a lien only agai the Units in the Condominium at the time the judgment was entered, in proportion to their Common Expense liability.

(4) If any Common Expense is caused by the misconduct of any Unit owner, the Association may assess that expense exclusively against such Unit owner's Unit.

(5) If Common Expense liabilities are reallocated, Common Expense assessments and any installment thereof not yet due shall be recalculated in accordance with the reallocated Common Expense liabilities.

(6) Any Common Expense that is to be reimbursed by Unit owners according to use shall be paid as part of the Common Expense installment billed at the same time as the reimbursable expense, and for all purposes except allocation by Percentage Interest in the Common Elements, all such reimbursable expenses shall be treated as Common Expenses.

Section 13.2. Special Assessments. If the cash requirement estimated at the beginning of any fiscal year shall prove to be insufficient to cover the actual Common Expenses for such fiscal year for any reason (including by way of illustration and not limitation, any Unit owner's non-payment of his assessment or municipal assessments not yet assessed), the Executive Board shall have the power, at any time it deems necessary and proper, to levy one or more Special Assessments against each Unit owner. Special Assessments shall be due and payable in the manner and on the date set forth in the notice thereof.

Section 13.3. Payment of Assessments. Until the Association makes an assessment for Common Expenses, the Declarant shall pay all Common Expenses of the Condominium and shall be entitled to receive all profits therefrom. Each Unit owner, including the Declarant to the extent it is the owner of any unsold Units, shall pay all Monthly Assessments and Special Assessments levied by the Association. Liability for such assessments shall be determined in accordance with Section 5.2 hereof. Such assessments shall be due and payable on a monthly basis as designated by the Executive Board; provided, however, that the first Monthly Assessments shall be due on the first day of the month following the closing of the first sale of a Unit to a purchaser other than the Declarant. Assessments that are unpaid for over fifteen (15) days after the due date shall bear interest at the lower of (a) ten percent (10%) per annum and (b) the highest legal rate from the due date until paid. In the sole discretion of the Executive Board, a late charge may be assessed against the delinquent Unit owner.

Section 13.4. New Assessments. After the initial assessment has been made by the Association, subsequent assessments shall be made by the Association annually on or before the anniversary date of the initial assessment or such other date as the Association may choose, based on the Budget adopted by the Association not later than sixty (60) days prior to the assessment. If the Executive Board shall fail to fix new Monthly Assessments for Common Expenses for the subsequent fiscal year before the expiration of any fiscal year, the Unit owners shall continue to pay the same sums they were paying for such Monthly Assessments during the fiscal year just ended and such sum shall be deemed to be the new Monthly Assessments for the succeeding

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fiscal year. If the Executive Board shall change the Monthly Assessment at a later date, difference between the new Monthly Assessment, if greater, and the previous year's Monthly Assessment up to the effective date of the new Monthly Assessment shall be treated as if it were a Special Assessment under Section 13.2 hereof; thereafter each Unit owner shall pay the new Monthly Assessment. In the event the new Monthly Assessment is less than the previous year's Monthly Assessment, in the sole discretion of the Executive Board, the excess shall either be refunded to the Unit owners, credited against future Monthly Assessments or retained by the Association for reserves.

Section 13.5. No Exemption by Waiver. No Unit owner may exempt himself from liability for the Common Expenses by waiver of the enjoyment of the right to use any of the Common Elements or by the abandonment of such Unit owner's Unit or otherwise.

Section 13.6. Personal Liability of Unit Owners. All sums assessed by the Association as a Monthly Assessment or Special Assessment shall constitute the personal liability of the owner of the Unit so assessed and also, until fully paid, shall constitute a lien against such Unit pursuant to Section 1603-116 of the Act. Multiple owners of a Unit shall each be jointly and severally liable for all unpaid Monthly Assessments and Special Assessments. The Association shall take such actions as are permitted by Section 1603-116 of the Act for failure to pay any assessment or other charges. The delinquent owner shall be obligated to pay (a) all expenses of the Executive Board, including reasonable attorneys' fees, incurred in the collection of the delinquent assessment by legal proceedings or otherwise, and (b) any amounts paid by the Executive Board for taxes or on account of superior liens or otherwise to protect its lien, which expenses and amounts, together with accrued interest, shall be deemed to constitute part of the delinquent assessment and shall be collectible as such.

Section 13.7. Liability of Purchaser of Unit for Unpaid Assessments. Upon the voluntary sale, conveyance or any other voluntary transfer of a Unit or any interest therein, the grantee thereof shall not be personally liable with the grantor thereof for all unpaid assessments for Common Expenses which are a charge against the Unit as of the date of consummation of the sale, conveyance or transfer, unless such grantee agrees to assume the obligation therefor; provided, however, that a lien against the Unit so purchased for assessments imposed pursuant to this Declaration or the Act shall not be affected by such sale, conveyance or other transfer.

Section 13.8. Subordination of Certain Charges. The lien for any Monthly Assessments or any fees, charges, late charges, fines and interest that may be levied by the Association pursuant to Section 1603-102 of the Act shall be subordinate to any first mortgage lien recorded before or after such Monthly Assessment, fee, charge, late charge, fine or interest was due.

Section 13.9. Surplus. The Budget of the Association shall set forth General Common Expenses. Any amounts accumulated from assessments for Common Expenses in excess of the amount required for actual Common Expenses and reserves for future Common Expenses, unless otherwise directed by the Executive Board, in its sole discretion, shall be credited to each Unit owner, such credit to be applied to the next Monthly Assessments of Common Expenses due

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from said Unit owners under the current fiscal year's budget, and thereafter, until exhausted retained by the Association for reserves.

ARTICLE 14
DEVELOPMENT RIGHTS AND SPECIAL DECLARANT RIGHTS

Section 14.1. General Development Rights. In addition to the easement rights reserved in Article 6, the Declarant reserves to itself and for the benefit of its successors and assigns, and subjects the Property to, the right:

(a) until the construction, marketing and sale of all Units is completed (including any future Units that may be created pursuant to Section 14.2), 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;

(b) until the construction, marketing and sale of all Units is completed (including any future Units that may be created pursuant to Section 14.2), to use the Common Elements for ingress and egress, for the repair and construction of Units and Common Elements, including, but not limited to, the movement and temporary storage of construction materials and equipment, and for the installation of signs and lighting for sales and promotional purposes;

(c) until the construction, marketing and sale of all Units is completed (including any future Units that may be created pursuant to Section 14.2), to complete all improvements shown on the Plats and Plans, to exercise the Development Rights set forth herein, to maintain models and sales offices in any Units owned or leased by the Declarant and to relocate the same within the Property from time to time and to exercise the easements as set forth in Article 6 hereof, to make the Condominium part of a larger condominium, to make the Condominium subject to a master association, to appoint or remove any officer or Executive Board member during the Declarant Control Period and any and all other Special Declarant Rights as are now allowed or in the future may be allowed by the Act.

(d) until the construction, marketing and sale of all Units is completed (including any future Units that may be created pursuant to Section 14.2), to conduct sales activities in such manner as will not unreasonably disturb the rights of other Unit owners;

(e) until the construction, marketing and sale of all Units is completed (including any Units that may be created pursuant to Section 14.2), to have prospective purchasers and other invitees of the Declarant park in such portions of the Common Elements as are available for parking;

(f) until the construction, marketing and sale of all Units is completed (including any Units that may be created pursuant to Section 14.2), to place and maintain signs advertising the Condominium and models;

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(g) to use easements through the Common Elements for the purposes of maki improvements within the Condominium and of performing such warranty work, construction and repairs as are described in the Condominium Documents, in the public offering statement prepared by the Declarant and relating to the Condominium, and in any contract of sale made with any Unit owner or purchaser; and

(h) to approve any acts of the Association or the Executive Board during the period of Declarant control.

The real estate subject to these Development Rights and Special Declarant Rights is the Property.

Section 14.2. Exercise of Rights. The exercise of the Development Rights and Special Declarant Rights reserved herein shall be in accordance with and governed by the provisions of the Act, including without limitation Section 1602-110 of the Act. To exercise the Development Rights reserved in Section 14.2(a) of this Declaration, the Declarant will prepare, execute and record an amendment to this Declaration, which amendment shall assign an identifying number and a vote in the Association to each new Unit created, reallocate the Percentage Interest and Common Expense liability of all Units, and describe the Limited Common Elements created thereby and designate to which Units those Limited Common Elements are allocated. Further, in accordance with Section 1602-109(f) of the Act, the Declarant will either record new Plats and Plans or record an affidavit that the Plats and Plans previously recorded conform to the requirements of the Act.

Section 14.3. Amendment. This Article 14 shall not be amended without the written consent of the Declarant duly recorded in the York County Registry of Deeds.

ARTICLE 15
ASSIGNABILITY OF DECLARANT'S RIGHTS

The Declarant may assign any or all of its rights or privileges reserved or established by this Declaration or the Act in accordance with the provisions of the Act.

ARTICLE 16
AMENDMENT OF DECLARATION

Section 16.1. Amendments to Declaration. Except as otherwise provided herein or in Section 1602-117 of the Act, this Declaration may be amended only by vote or agreement of Unit owners representing a total of at least seventy-five percent (75%) of the votes of the Units. No amendments shall be made to any Condominium Document prior to the election of a Board of Directors by the Unit owners pursuant to Section 11.2(b) without the prior written consent of the Declarant. Notwithstanding the foregoing, the Declarant shall have the right to prepare, execute and record amendments to the Declaration in the exercise of any Development Rights or Special Declarant Rights without the consent of the Unit owners or Eligible Mortgage Holders.

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Section 16.2. Rights of Eligible Mortgage Holders. The Declarant reserves to itself the right to amend or restate this Declaration prior to the first recorded conveyance of any Unit by recording said amended or restated Declaration. In addition, approval of amendments of a material nature must be obtained from Eligible Mortgage Holders representing at least 51% of the votes of Units that are subject to mortgages held by Eligible Mortgage Holders. A change to any of the following, except where such change may be effected by the Declarant, the Association or certain Unit owners under the Act or this Declaration, are deemed to be material:

(a) voting rights;

(b) assessments, assessment liens, or subordination of assessment liens;

(c) reserves for maintenance, repair and replacement of Common Elements;

(d) responsibility for maintenance and repairs;

(e) reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;

(f) boundaries of any Unit;

(g) convertibility of Units into Common Elements or Common Elements into Units;

(h) expansion or contraction of the Condominium, or the addition, annexation or withdrawal of property to or from the Condominium;

(i) insurance or fidelity bonds;

(j) leasing of Units;

(k) imposition of any restrictions on a Unit owner's right to sell or transfer his or her Unit;

(1) a decision by the Association to establish self management when professional management had been required previously by an Eligible Mortgage Holder;

(m) restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium Documents;

(n) any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs; or

(o) any provisions that expressly benefit holders, insurers or guarantors of mortgages on the Units.

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If the amendment is not of such a material nature such as the correction of a technical error or the clarification of a statement, the approval of an Eligible Mortgage Holder may or may not be assumed at the option of the Association when that Eligible Mortgage Holder has failed to submit a response to any written proposal for an amendment within thirty (30) days after the proposal is made. No amendment to the Condominium Documents shall diminish or impair the rights of the Declarant under the Condominium Documents without the prior written consent of the Declarant. No amendment may modify this Article 16 or the rights of any person hereunder. Except as specifically provided in the Condominium Documents, no provision of the Condominium Documents shall be construed to grant to any Unit owner, or to any other person, any priority over any rights of mortgagees of any Unit owner.

ARTICLE 17
TERMINATION

The Condominium may be terminated only by agreement of the Unit owners representing (1) eighty percent (80%) of the votes of the Units in the case of substantial destruction or condemnation of the Condominium and (2) one hundred percent (100%) of the votes of the Units in all other cases; provided, however, that if the Condominium is being terminated for reasons other than substantial destruction or condemnation of the Condominium, the termination of the Condominium must also be approved by Eligible Mortgage Holders of Units to which at least sixty-seven percent (67%) of the votes of Units subject to mortgages held by Eligible Mortgage Holders are allocated. Termination of the Condominium will be governed by the provisions of Section 1602-118 of the Act.

ARTICLE 18
GENERAL PROVISIONS

Section 18.1. Headings. The headings used in this Declaration and any 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.

Section 18.2. Severability. The provisions of this Declaration shall be deemed independent and severable, and the invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion hereof unless such deletions shall destroy the uniform plan of development and operation of the Condominium which this Declaration is intended to create.

Section 18.3. Applicable Law. This Declaration shall be governed by and construed according to the laws of the State of Maine.

Section 18.4. Interpretation. The provisions of this Declaration shall be liberally construed in order to effect Declarant's desire to create a uniform plan for development and

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operation of the Condominium. In the event of any conflict or discrepancy between t Declaration, the Bylaws and the Plats and Plans, the provisions of this Declaration shall govern.

Section 18.5. Effective Date. This Declaration shall become effective when it and the Plats and Plans have been recorded.

Section 18.6. Notices. All notices and other communications required or permitted to be given under or in connection with this Declaration shall be in writing and shall be deemed given when delivered in person or on the second business day after the day on which mailed by certified mail, return receipt requested, addressed to the address maintained in the register of current addresses established by the Association.

Section 18.7. Exhibits. All exhibits attached to this Declaration are hereby made a part of this Declaration.

Section 18.8. Pronouns. Wherever used, the singular number shall include the plural, the plural the singular and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be duly executed as of the day and year first above written.

_____ By: _____
Witness Francis R. Cloutier

STATE OF MAINE
_____, ss. _____ __, 2017

Personally appeared the above-named Francis R. Cloutier and acknowledged the foregoing instrument to be his free act and deed.

Before me,

_____
Notary Public/Attorney at Law

My commission expires:

_____

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EXHIBIT A

PROPERTY DESCRIPTION

Parcel One:

A certain lot or parcel of land situated in Portland, in the County of Cumberland and State of Maine, bounded and described as follows:

A certain lot of land, with the building thereon, bounded and described as follows: Beginning at the stone monument at the intersection of the easterly line of Brackett Street with the northerly line of Gray Street; thence northwesterly by said easterly line of Brackett Street sixty-four (64) feet to land formerly of Alfred King; thence northeasterly at right angles with said Brackett Street and by said King's land forty-five (45) feet to a lot of land described in the deed of Margaret J. Doane et al. to Joshua W. Waterhouse dated March 29, 1882 and recorded in Cumberland County Registry of Deeds in Book 488, Page 175; thence southerly on a line parallel said Brackett Street and by said last named land sixty-four (64) feet to the northerly line of said Gray Street; thence by the northerly line of said Gray Street to said stone monument, being land and buildings numbered 75 and 77 Gray Street.

Subject to the restrictions, covenants and conditions set forth in the deed from Greater Portland Landmarks, Inc. to Francis R. Cloutier, et al. dated November 2, 1977 and recorded in the Cumberland County Registry of Deeds in Book 4126, Page 71

Being the same premises described in a deed from Greater Portland Landmarks, Inc. to Francis R. Cloutier, et al. dated November 2, 1977 and recorded in the Cumberland County Registry of Deeds in Book 4126, Page 71.

Parcel Two

A certain lot or parcel of land with the buildings thereon, situated on the northeasterly side of Brackett Street in the City of Portland, County of Cumberland, and State of Maine, bounded and described as follows:

Beginning at a point on the northerly sideline of Brackett Street sixty-four (64) feet northwesterly from a stone monument at the corner of Gray and Brackett Streets and running thence northwesterly on Brackett Street fifty (50) feet; thence northeasterly at right angles to Brackett Street eighty-five (85) feet; keeping the width of one hundred fourteen (114) feet from and parallel with Gray Street; thence southeasterly parallel with Brackett Street fifty (50) feet; thence southwesterly parallel with Gray Street eighty-five (85) feet to the point of beginning.

Being the same premises described in a deed from John G. Oddy, III, et al. to Francis R. Cloutier dated November 20, 1998 and recorded in the Cumberland County Registry of Deeds in Book 14330, Page 37.

Parcels One and Two are further shown on a survey plan to be recorded herewith prepared for Francis R Coutier by Owen Haskell, Inc. dated March 23, 2017 and titled “Condominium Plat, Blue Skies Condominium, 75 Gray Street & 103 Bracket Street, Portland, Maine” and bounded and described as follows:

A certain lot or parcel of land, together with the buildings thereon, located in the City of Portland, County of Cumberland, and State of Maine, bounded and described as follows:

Beginning at a point in the intersection of the city right of way lines for the northeasterly side of Brackett Street and the northwesterly side of Gray Street, said point having coordinates of N:297462.1639 U.S. Survey Feet and E:2926967.5389 U.S. Survey Feet, said coordinates being intended for approximate location and not boundary definition.

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Thence N 54°16'38" W along the northeasterly side of said Brackett Street 114.00 feet to a 5/8" iron rod set and land now or formerly of Frothingham Yard Condominiums.

Thence N 35°14'35" E along the southeasterly line of said Frothingham Yard Condominiums and land now or formerly of Alison Leavitt (Cumberland County Registry of Deeds ("CCRD") Book 9844, Page 314) a distance of 85.0 feet to a 5/8" iron rod set in the said Leavitt's southeasterly line and the westerly corner of land now or formerly of Jonathan H. Morrill (CCRD Book 26712, Page 306).

Thence S 54°16'38" E along said land of Morrill a distance of 50.00 feet to a 5/8" iron rod set.

Thence S 35°14'35" W along said Morrill and land now or formerly of Robert D. and Tehilah Reider (CCRD Book 33341, Page 133) a distance of 40.00 feet to a 5/8" iron rod set.

Thence S 54°16'38" E along said Morrill a distance of 64.00 feet to a 5/8" iron rod set in the northwesterly right of way line of Gray Street.

Thence S 35°14'35" W a distance of 45.00 feet to the point of beginning.

Said parcel containing 7,130 square feet or 0.164 Acres.

This description is based on a survey plan prepared for Francis R Cloutier by Owen Haskell, Inc. dated March 23, 2017 and titled "Condominium Plat, Blue Skies Condominium, 75 Gray Street & 103 Bracket Street, Portland, Maine", Job No 2016-355P. According to said plan, bearings are grid north as based on coordinates provided by the City of Portland engineering department for monuments as shown on said plan.

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EXHIBIT B

PHOTOCOPY OF PLATS AND PLANS

LOCATION MAP
N.T.S.

LEGEND

- CAPPED IRON ROD SET
- IRON PIPE OR ROD FOUND
- MONUMENT FOUND
- UTILITY POLE
- MANHOLE
- EM/GM ELECTRIC/GAS METER
- SIGN
- CATCH BASIN
- HYDRANT
- DECIDUOUS TREE
- FENCE
- CURB
- OHW OVERHEAD WIRES
- N/F NOW OR FORMERLY
- DOC/DOB DEED BOOK AND PAGE
- CE COMMON ELEMENT

SCALE: 1" = 10'
0' 5' 10' 20'

GENERAL NOTES

1. OWNER OF RECORD: FRANCIS R. CLOUTIER, P.O. BOX 4271, STATION A, PORTLAND, MAINE. TAX MAP 45 BLOCK F LOTS 17 & 18 C.C.R.D. BOOK 14330, PAGE 37

2. BEARINGS ARE GRID NORTH AS BASED ON COORDINATES PROVIDED BY CITY OF PORTLAND ENGINEERING DEPARTMENT FOR MONUMENTS AS SHOWN.

3. ELEVATIONS ARE BASED ON CITY DATUM AS PER MONUMENT T104-45-11 AT CORNER OF CLARK AND SPRING STREETS, ELEVATION = 127.91 FEET.

4. PLAN REFERENCE 2 SHOWS LOT STARTING 115' FROM GRAY STREET AS MEASURED ALONG BRACKETT STREET. LOCUS DEEDS, CLEARLY CALL FOR 114 FEET. OLD DEEDS DEFINE THIS LINE AS THE SOUTHEAST LINE OF LOT 57 AS SHOWN ON PLAN REFERENCE 4. THE DIMENSIONS FOR PLAN REFERENCE 4 WERE PRORATED BASED ON THE FIELD DIMENSIONS OF THE BLOCK. THE RESULTING LINE OF OLD LOT 57 IS 0.06 FEET TO 0.23 FEET NORTHWEST OF SAID LINE, WHICH IS WITHIN THE ACCURACY TO BE EXPECTED.

5. THE "CITY" MONUMENTS FOUND AT THE INTERSECTION OF SPRING AND BRACKETT STREETS ARE OF UNKNOWN ORIGIN. THE CITY ENGINEERING DEPARTMENT HAS NOT DETERMINED HOW THOSE MONUMENTS RELATE TO THE STREET LINES. THE 2010 SURVEY OF THIS BLOCK, BY THIS FIRM (SEE PLAN REF. 1) FOUND THE DISTANCES AND ANGLES TO MATCH THOSE ON PLAN REF. 3 SO WELL THAT THE MARKERS FOUND ON THE NORTHEASTERLY SIDE OF BRACKETT STREET, AT GRAY AND SPRING STREETS, ARE ASSUMED TO BE IN THE CORRECT LOCATIONS AS SHOWN.

6. SEE COVENANTS IN BOOK 4126, PAGE 71, WHICH AFFECT THE GRAY STREET BUILDING.

7. AT THE TIME OF SURVEY, SNOW PILED ALONG FENCES MADE IT DIFFICULT TO DETERMINE EDGE OF BRICK PATIO.

PLAN REFERENCES

1. "BOUNDARY SURVEY AT #44 WINTER STREET, PORTLAND, MAINE MADE FOR MERCY HOSPITAL OCTOBER 14, 2010 OWEN HASKELL, INC. JOB NO. 2010-105F"

2. "SURVEY OF FROTHINGHAM YARD CONDOMINIUMS 105-115 BRACKETT ST., PORTLAND, MAINE FOR CLASSIC PROPERTIES TRUST JUNE 25, 1981 WELLS ENGINEERING INC." RECORDED IN UNIT OWNERSHIP FILE 46-1.

3. H.L. AND E.C. JORDAN – SURVEYORS WORK SHEET FOR BLOCK OF GRAY, BRACKETT, SPRING AND WINTER STREETS.

CERTIFICATE

OWEN HASKELL, INC. HEREBY CERTIFIES THAT THIS PLAN IS BASED ON, AND THE RESULT OF, AN ON THE GROUND FIELD SURVEY AND THAT TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF, IT CONFORMS TO THE BOARD OF LICENSURE FOR PROFESSIONAL LAND SURVEYORS CURRENT STANDARDS OF PRACTICE.

DATE

JOHN C. SCHWANDA, PLS NO. 1252

CONDOMINIUM PLAT
BLUE SKYES CONDOMINIUM
75 GRAY STREET & 103 BRACKETT STREET
PORTLAND, MAINE
MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271, STATION A, PORTLAND, MAINE

OWEN HASKELL, INC.
PROFESSIONAL LAND SURVEYORS
390 U.S. ROUTE ONE, FALMOUTH, ME 04105 (207) 774-0424

Drawn By	JCS	Date	
Tracd By	JLW	MARCH 23,	
Check By	JCS	Scale	
Book No.	1154	1" = 1	

Job No.

Date:

Reviewed for Code Compliance
Inspections Division
Approved with Conditions
05/31/17

CITY OF PORTLAND, MAINE

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

ABBREVIATIONS:

(COMMON) = COMMON ELEMENT
(L.C.E.) = LIMITED COMMON ELEMENT

BASEMENT FLOOR PLAN

TOTAL UNIT AREA ON BASEMENT FLOOR
L.C.E. UNIT 3G – TOTAL AREA: 26 SQ. FT.
L.C.E. UNIT 2G – TOTAL AREA: 29 SQ. FT.
L.C.E. UNIT 1G – TOTAL AREA: 43 SQ. FT.
L.C.E. UNIT 4B – TOTAL AREA: 47 SQ. FT.
L.C.E. UNIT 3B – TOTAL AREA: 36 SQ. FT.
L.C.E. UNIT 2B – TOTAL AREA: 27 SQ. FT.
L.C.E. UNIT 1B – TOTAL AREA: 34 SQ. FT.
COMMON – TOTAL AREA: 983 SQ. FT.

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE USE ONLY.

GRANT HAYS ASSOCIATES
ARCHITECTURE & INTERIOR DESIGN
P.O. BOX 6175 FALMOUTH MAINE 04105
207.871.5900 www.grantharch.com

SEAL
LICENSED ARCHITECT MICHAEL T. HAYS No. 1724 STATE OF MAINE

REVISIONS

PROJECT NAME
BLUE SKYE CONDOMINIUM
103 BRACKETT STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET
BASEMENT FLOOR PLAN

DATE 03-22-2017
SCALE NONE
DRAWN JAM/MFM
JOB NO. 170317
SHEET D1

Date: 05/31/17
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
CITY OF PORTLAND, MAINE

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

ABBREVIATIONS:

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FIRST FLOOR PLAN

TOTAL UNIT AREA ON FIRST FLOOR
UNIT 1B – TOTAL AREA: 913 SQ. FT.
UNIT 2B – TOTAL AREA: 348 SQ. FT.
COMMON – TOTAL AREA: 178 SQ. FT.
L.C.E. UNIT 3B& 4B – TOTAL AREA: 137 SQ. FT.
L.C.E. UNIT 2B – TOTAL AREA: 75 SQ. FT.

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE USE ONLY.

GRANT HAYS ASSOCIATES
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P.O. BOX 6119 FALMOUTH MAINE 04105
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SEAL
LICENSED ARCHITECT MICHAEL F. HAYS No. 1724 STATE OF MAINE

REVISIONS

PROJECT NAME
BLUE SKYES CONDOMINIUM
103 BRACKETT STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET
FIRST FLOOR PLAN

DATE 03-22-2017
SCALE NONE
DRAWN JAM/MFH
JOB NO. 170317
SHEET

Date: 05/31/17
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
CITY OF PORTLAND, MAINE

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

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SECOND FLOOR PLAN

TOTAL UNIT AREA ON SECOND FLOOR
UNIT 4B – TOTAL AREA: 377 SQ. FT.
UNIT 3B – TOTAL AREA: 615 SQ. FT.
UNIT 2B – TOTAL AREA: 383 SQ. FT.
COMMON – TOTAL AREA: 48 SQ. FT.
L.C.E. UNIT 3B& 4B – TOTAL AREA: 103 SQ. FT.

NOTE:
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SEAL
LICENSED ARCHITECT MICHAEL F. HAYS No. 1724 STATE OF MAINE

REVISIONS

PROJECT NAME
BLUE SKYES CONDOMINUM
103 BRACKETT STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCI/ R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET
SECOND FLOOR PLAN

DATE 03-22-2017
SCALE NONE
DRAWN JAM/MFH
JOB NO. 170317
SHEET D3

Date: 05/31/17
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Inspections Division
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CITY OF PORTLAND, MAINE

THIRD FLOOR PLAN

TOTAL UNIT AREA ON THIRD FLOOR

UNIT 4B – TOTAL AREA: 442 SQ. FT.

UNIT 3B – TOTAL AREA: 496 SQ. FT.

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

ABBREVIATIONS:

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NOTE:

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GRANT HAYS ASSOCIATES
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SEAL

LICENSED ARCHITECT MICHAEL F. HAYS No. 1724 STATE OF MAINE

REVISION

PROJECT NAME

BLUE SKYES CONDOMINUM
103 BRACKETT STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET

THIRD FLOOR PLAN

DATE 03-22-2017

SCALE NONE

DRAWN JAM/MFH

JOB NO. 170317

SHEET

Date: 05/31/17

Reviewed for Code Compliance
Inspections Division
Approved with Conditions

CITY OF PORTLAND, MAINE

A TYPICAL BUILDING SECTION

B TYPICAL BUILDING SECTION

C TYPICAL BUILDING SECTION

D TYPICAL BUILDING SECTION

LEGEND	
DEMISING PARTITIONS	
DATUM ELEVATION	

ABBREVIATIONS:

(COMMON) = COMMON ELEMENT
(L.C.E.) = LIMITED COMMON ELEMENT

E TYPICAL BUILDING SECTION

F TYPICAL BUILDING SECTION

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE USE ONLY.

GRANT HAYS ASSOCIATES

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SEAL

LICENSED ARCHITECT
MICHAEL F. HAYS
No. 1724
STATE OF MAINE

Michael F. Hays

REVISION

PROJECT NAME

BLUE SKYES CONDOMINIUM
103 BRACKETT STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET

TYPICAL BUILDING SECTIONS

DATE 03-22-2017
SCALE NONE
DRAWN JAM/MFH
JOB NO. 170317
SHEET D5

Date: 05/31/17

Reviewed for Code Compliance
Inspections Division
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CITY OF PORTLAND, MAINE

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

ABBREVIATIONS:

(COMMON) = COMMON ELEMENT
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FIRST FLOOR PLAN

TOTAL UNIT AREA ON FIRST FLOOR
UNIT 1G – TOTAL AREA: 1104 SQ. FT.
L.C.E. – TOTAL AREA: 204 SQ. FT.

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE USE ONLY.

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SEAL

REVISIONS

PROJECT NAME
BLUE SKYES CONDOMINIUM
75 GRAY STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET
FIRST FLOOR PLAN

DATE 05-22-2017
SCALE NONE
DRAWN JAM/MFH
JOB NO. 170517
SHEET D1

Date: 05/31/17
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CITY OF PORTLAND, MAINE

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

ABBREVIATIONS:

(COMMON) = COMMON ELEMENT
(L.C.E.) = LIMITED COMMON ELEMENT

SECOND FLOOR PLAN

TOTAL UNIT AREA ON SECOND FLOOR
UNIT 2G - TOTAL AREA: 1284 SQ. FT.
L.C.E. - TOTAL AREA: 144 SQ. FT.

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE USE ONLY.

GRANT HAYS ASSOCIATES
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SEAL

LICENSED ARCHITECT MICHAEL F. HAYS STATE OF MAINE

REVISIONS

PROJECT NAME

BLUE SKYES CONDOMINIUM
73 GRAY STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET

SECOND FLOOR PLAN

DATE: 03-22-2017
SCALE: NONE
DRAWN: JAM/MFH
JOB NO.: 170317
SHEET

Date: 05/31/17

Reviewed for Code Compliance
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CITY OF PORTLAND, MAINE

LEGEND	
DEMISING PARTITIONS	
SLOPED CEILING LINE	
BUILDING CROSS SECTION SYMBOL	
DATUM ELEVATION	

ABBREVATIONS:

(COMMON) = COMMON ELEMENT
(L.C.E.) = LIMITED COMMON ELEMENT

THIRD FLOOR PLAN

TOTAL UNIT AREA ON THIRD FLOOR
UNIT 3G - TOTAL AREA: 1307 SQ. FT.
L.C.E. - TOTAL AREA: 131 SQ. FT.

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE

Date: 05/31/17

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CITY OF PORTLAND, MAINE RESURGAM

GRANT HAY ASSOCIATES
ARCHITECTURE & INTERIOR DESIGN
P.O. BOX 6179 FALMOUTH MAINE
207.871.3900 www.grantheyassoc

SEAL
LICENSED ARCHITECT MICHAEL F. HAYS STATE OF MAINE

REVISIONS

PROJECT NAME
BLUE SKYES CONDOMINIUM
75 GRAY STREET
PORTLAND, MAINE
MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER

SHEET
THIRD FLOOR PLAN

DATE 03-22-2017
SCALE NONE
DRAWN JAM/MFH
JOB NO. 170317
SHEET

A TYPICAL BUILDING SECTION
SCALE: 1/4"=1'-0"

B TYPICAL BUILDING SECTION
SCALE: 1/4"=1'-0"

LEGEND	
DEMISING PARTITIONS	
DATUM ELEVATION	

ABBREVIATIONS:

(COMMON) = COMMON ELEMENT
(L.C.E.) = LIMITED COMMON ELEMENT

NOTE:
ALL DIMENSIONS ARE FOR REFERENCE USE ONLY.

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SEAL

LICENSED ARCHITECT MICHAEL F. HAYS STATE OF MAINE

REVISION

PROJECT NAME

BLUE SKYES CONDOMINIUM
75 GILKY STREET
PORTLAND, MAINE

MADE FOR RECORD OWNER
FRANCIS R. CLOUTIER
P.O. BOX 4271 STATION A PORTLAND, MAINE 04101

SHEET

TYPICAL BUILDING SECTIONS

DATE 03-22-2017
SCALE NONE
DRAWN JAM/MFH
JOB NO. 170317
SHEET

Date: 05/31/17

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EXHIBIT C

PART I
Percentage Interest
(Common Elements)

Unit Identifying Number	Percentage Interest (%)
Unit 1B	12.665
Unit 2B	10.140
Unit 3B	15.411
Unit 4B	10.529
Unit 1G	15.314
Unit 2G	17.811
Unit 3G	18.130

Formula Calculating Percentage Interest

All Units shall have an equal Percentage Interest to be calculated by dividing (i) the square foot of space for such Unit designation on the Plats and Plans by the total number of square feet for all Units in Condominium as designated in the Plats and Plans.

PART II
Brackett Building Percentage Interest
(Brackett Building LCE)

Unit Identifying Number	Brackett Building Percentage Interest (%)
Unit 1B	25.982
Unit 2B	20.803
Unit 3B	31.616
Unit 4B	21.599

Formula Calculating Brackett Building Percentage Interest

Brackett Building Percentage Interest for each of Units 1B, 2B, 3B and 4B has been determined by dividing the square footage of each such Unit by the total of the square footage of all such Units, each as designated on the Plats and Plans, and multiplying such result by 100.

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PART III
Gray Building Percentage Interest
(Gray Building LCE)

Unit Identifying Number	Gray Building Percentage Interest (%)
Unit 1G	29.787
Unit 2G	34.750
Unit 3G	35.372

Formula Calculating Gray Building Percentage Interest

Gray Building Percentage Interest for each of Units 1G, 2G and 3G has been determined by dividing the square footage of each such Unit by the total of the square footage of all such Units, each as designated on the Plats and Plans, and multiplying such result by 100.

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EXHIBIT B

[BYLAWS]

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BYLAWS

OF

BLUE SKYES CONDOMINIUM ASSOCIATION

ARTICLE I

Introduction

THESE BYLAWS have been adopted this _____ day of _____, 2017, by the persons constituting all of the members of the first Executive Board of Blue Skyes Condominium Association. Initial capitalized terms not otherwise defined herein shall having the meaning assigned in the Declaration of Condominium, dated _____, 2017, and recorded on _____, 2017, in the Cumberland County Registry of Deeds, Book _____ at Page _____ (as amended from time to time, the "Declaration").

Section 1.1. Applicability. These Bylaws ("Bylaws") shall relate solely to the property located at 75 Gray Street (the "Gray Building") and 103 Bracket Street (the "Bracket Building" and together with the Gray Building, the "Property"), located in the City of Portland, County of Cumberland and State of Maine, as more fully described in the Declaration, as the same may be amended from time to time.

Section 1.2. Definitions. The capitalized terms used herein without definition shall have the same definitions as such terms have in the Declaration and the Maine Condominium Act, Title 33, Maine Revised Statutes, Section 1601-101 *et seq.* (the "Act"). Unless otherwise provided in the Act, in the event of inconsistencies in definitions between the Act and the Declaration, the Declaration shall control.

Section 1.3. Compliance. Pursuant to the provisions of the Act, every Unit owner and all persons entitled to occupy a Unit shall comply with these Bylaws.

Section 1.4. Office. The office of the Condominium and the Association and the Executive Board shall be located at the Property or at such other place as may be designated from time to time by the Executive Board.

Section 1.5. Incorporation of Statutory Law. Except as expressly provided herein, in the Declaration, or in the Act, the Association shall be governed by the provisions of any applicable statute of the State of Maine.

ARTICLE II

Executive Board

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Section 2.1. Composition. The affairs of the Association shall be governed by the Executive Board. The Executive Board shall at all times consist of two (2) Gray Building Members (defined below) and two (2) Brackett Building Members (defined below), the majority of which shall be Unit owners or spouses of Unit owners, or in the case of a Unit owner that is a corporation, partnership, trust, limited liability company or estate, a designated agent thereof, or designees of the Declarant.

Section 2.2. Election and Term of Office.

(a) At the Annual Meeting of the Association, subject to Section 11.2(a) of the Declaration, the election of members of the Executive Board shall be held. The term of office of any Executive Board member to be elected (except as set forth in Section 3. 2(b)(2) and Section 2.5 hereof) shall be fixed at three (3) years. The members of the Executive Board shall hold office until the earlier to occur of the election of their respective successors or their death, adjudication of incompetency, removal or resignation. An Executive Board member may serve an unlimited number of terms and may succeed him or herself.

(b) Subject to the composition requirements of Section 2.1 above, Persons qualified to be members of the Executive Board may be nominated for election only as follows:

(1) Any Unit owner may submit to the Secretary at least thirty (30) days before the meeting at which the election is to be held a nominating petition signed by Unit owners owning at least twenty percent (20%) of the Units in the aggregate, together with the statement that the person nominated is willing to serve on the Executive Board and a biographical sketch of the nominee. The Secretary shall mail or hand deliver copies of the submitted items to every Unit owner together with the notice of such meeting; and

(2) Nominations may be submitted from the floor at a meeting at which the election is held for each vacancy on the Executive Board for which no more than one (1) person has been nominated by petition.

Section 2.3. Meetings. Meetings of the Executive Board shall be conducted in accordance with the following:

(a) *Time and Location.* The Executive Board shall hold an annual meeting within ten (10) days following the Annual Meeting of the Association for the purpose of electing officers, as more fully set forth in Article III hereof, and for any other purpose that may be required or permitted by law, the Declaration, the Rules and Regulations, or these Bylaws to be done by a vote of the Executive Board. The Executive Board shall hold meetings at the call of the President or upon request to the President by at least a majority of the members of the Executive Board; provided however that:

(1) In any event, the Executive Board shall meet at least three (3) times each fiscal year (in addition to the annual meeting of the Executive Board), unless all members of the Executive Board shall waive such requirements as to a particular meeting or meetings;

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(2) The first such Executive Board meeting shall be held promptly after the incorporation of the Association;

(3) There shall be a meeting of the Executive Board on or before the first day of the eleventh month of each fiscal year for the purpose of adopting the budget of the Association for the next following fiscal year of the Association; and

(4) The President shall call any Executive Board meeting requested by a majority of the members of the Executive Board for a date occurring not less than five (5) nor more than twenty (20) days after receipt of such request.

The President shall designate the time and location of Executive Board meetings. No business shall be transacted at Executive Board meetings other than as specified in the notice thereof.

(b) *Notice*. Not less than forty-eight (48) hours prior to the time of any Executive Board meeting, a written notice stating the date, time and place of such meeting shall be delivered, either by hand or by mail or telegram, to each Executive Board member at the address given to the Executive Board by such Executive Board member for such purpose. Any Executive Board member may waive notice of a meeting or consent to any action of the Executive Board without a meeting. An Executive Board member's attendance at a meeting shall constitute his waiver of notice of such meeting.

(c) *Quorum of the Executive Board.* At all meetings of the Executive Board, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Executive Board. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice. A director may attend a meeting of the Executive Board by means of a conference telephone or communications equipment the means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

(d) *Voting.* Each Executive Board member shall be entitled to cast one vote except for matters solely related to either the Brackett Building LCE and Brackett Building LCE Expenses and the Gray Building LCE and Gray Building LCE Expenses. A vote of the majority of the members of the Executive Board present at any meeting at which a quorum is present shall bind the Executive Board for all purposes unless otherwise provided in the Declaration or these Bylaws. Notwithstanding the foregoing, each Executive Board member that is a Unit owner in (i) the Brackett Building shall be entitled to cast one vote on matters solely related to the Brackett Building LCE and Brackett Building LCE Expenses and (ii) the Gray Building shall be entitled to

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cast one vote on matters solely related to the Gray Building LCE and Gray Building LC Expenses.

(e) *Organization*. Executive Board meetings may be held under such reasonable rules consistent with these Bylaws as the Executive Board may determine. The Executive Board is hereby entitled to promulgate such rules. Except for the meeting to approve the budget of the Association referred to in this Section 2.3(e), Unit owners who are not Executive Board members shall have no right to attend Executive Board meetings but the Executive Board may, in its sole discretion, elect to allow such Unit owners to attend a particular meeting or meetings. If the Executive Board does elect to allow Unit owners who are not Executive Board members to attend a particular meeting or meetings, the Secretary shall give prior notice in the manner provided in Section 3.2(c) hereof, to all Unit owners of each meeting at which Unit owners are entitled or invited to be present; provided, however, that the failure to give such notice shall neither invalidate any actions taken by the Executive Board at such meeting nor impose any liability on the Executive Board or its officers and/or members for the failure to give such notice. All Unit owners shall have the right to attend and be heard, but not the right to vote, at the Executive Board meeting at which the fiscal year budget of the Association shall be presented to the Executive Board for adoption. The Secretary of the Association shall give Unit owners notice of such meeting, accompanied by a copy of the proposed budget, in the manner provided in Section 3.2(c) hereof.

(f) *Conduct of Meetings*. The President shall preside over all meetings of the Executive Board and the Secretary shall keep a minute book of the Executive Board meetings, recording therein all resolutions adopted by the Executive Board and a record of all transactions and proceedings occurring at such meetings. The then current edition of Robert's Rules of Order shall govern the conduct of the meeting of the Executive Board if and to the extent such rules are not in conflict with the Declaration or these Bylaws.

(g) *Consent to Corporate Action.* Any action of the Executive Board required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Executive Board consent in writing to such action. Such consents shall be filed with the minutes of the proceedings of the Executive Board.

Section 2.4 Resignation and Removal of Directors. Except with respect to members designated by the Declarant, at any Annual or special meeting of the Association duly called, any one or more of the members of the Executive Board may be removed with or without cause by Unit owners entitled to cast a majority of all votes in the Association and a successor may then and there be elected to fill the vacancy thus created. Any Unit owner proposing removal of a member of the Executive Board shall give notice thereof to the Secretary. Any member whose removal has been proposed by a Unit owner shall be given at least ten (10) days' notice by the Secretary of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A member of the Executive Board may resign at any time and shall be deemed to have resigned upon transfer of title to his or her Unit. The Declarant shall have the right to remove and replace any and all members appointed by the Declarant at any time and from time to time until the required resignation date specified in Section 11.2 of the Declaration.

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Section 2.5 Vacancies. Subject to the composition requirements of Section 2.1 above, any vacancy or vacancies on the Executive Board, whether caused by resignation, removal, death, adjudication of incompetency, or an increase in size of the Executive Board, shall be filled by the Executive Board with an interim appointee who shall serve until the next Annual Meeting of the Association at which time such vacancy may be filled by the vote of the owners of Units to which more than fifty percent (50%) of the votes in the Association are allocated, provided, however, that the Declarant shall have the right to fill any vacancy created by the resignation, death, or adjudication of incompetency of a member who had been appointed by the Declarant and had not been elected by the Unit owners. If the vacancy results from removal by the Association, the election of a new member or members may be held at the same meeting where such removal takes place and notice of a petition for removal shall be considered notice of an election to fill each vacancy so caused. The vote of more than fifty (50%) percent of the Unit owners present at such meeting in person or by proxy to postpone the election shall cause the postponement of the election to a later date, but if such vacancy is not filled within sixty (60) days after it occurs, the Executive Board shall promptly thereafter elect a replacement.

Section 2.6 Compensation. No member of the Executive Board shall receive compensation for performing his duties as a member of the Executive Board unless such compensation is expressly authorized or approved by a vote of owners of Units to which more than fifty percent (50%) of the votes in the Association are allocated, at any Annual or special meeting of the Association.

Section 2.7 Validity of Contracts with Interested Executive Board Members. No contract or other transaction between the Association and one or more of its Executive Board members or between the Association and any corporation, firm or association in which one or more of the Executive Board members are directors or officers, or are financially interested, shall be void or voidable because such Executive Board member or members are present at any meeting of the Executive Board which authorized or approved the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

(1) The fact that an Executive Board member is also such a director or officer or has such financial interest is disclosed or known to the Executive Board and is noted in the minutes thereof, and the Executive Board authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Executive Board Member or members; or

(2) The contract or transaction is made in good faith and is not unconscionable to the Association at the time it is authorized, approved or ratified.

Section 2.8 Inclusion of Interested Executive Board Members in a Quorum. Any Executive Board member holding such director or officer position or having such financial interest in another corporation, firm or association may be counted in determining the presence of

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a quorum at a meeting of the Executive Board or a committee thereof which authorizes, approves or ratifies a contract or transaction of the type described in Section 2.7 hereof.

Section 2.9. Powers of the Executive Board.

(a) *Enumeration*. The Executive Board shall have all of the powers and duties granted by the Act and the laws governing nonprofit corporations or both.

(b) *Limitation.* Nothing in this Section 2.9 or elsewhere in these Bylaws shall be considered to grant to the Executive Board or to the officers of the Association any powers or duties which, by law, are possessed by Unit owners. Unless otherwise provided herein or in the Act or in the Declaration, the Executive Board shall comply with the instructions of owners of Units to which more than fifty percent (50%) of the votes in the Association are allocated present in person or by proxy, as expressed in the resolution duly adopted at any Annual or special meeting of the Unit owners.

(c) *Delegation of Powers; Managing Agent.* The Executive Board may employ for the Condominium a managing agent at a compensation established by the Executive Board. The managing agent shall perform such duties and services as the Executive Board shall authorize, including, but not limited to, all of the duties listed in the Declaration and these Bylaws; provided, however, where a managing agent does not have the power to act under the Declaration or these Bylaws, the managing agent may act as an advisor or in an advisory capacity to the Executive Board. The Executive Board may delegate to the managing agent all of the powers granted to the Executive Board by the Act, the Declaration and these Bylaws other than the following powers: (i) to adopt an annual budget and any amendment thereto or to assess Common Expenses; (ii) to adopt, repeal or amend rules and regulations; (iii) to designate signatories on Association bank accounts; (iv) to borrow money on behalf of the Association; (v) to acquire mortgages on Units; and (vi) to assign Common Elements as Limited Common Elements. Any contract with the managing agent must provide that it shall be cancelable by either party without cause and without a termination fee upon not less than sixty (60) days' nor more than ninety (90) days' written notice and shall be cancelable by the Executive Board with cause upon not less than thirty (30) days' written notice. Any such contract negotiated by the Declarant shall meet all requirements of this Section 2.9(c) for contracts negotiated by the Association and shall not exceed one year but may be renewed upon consent of the Association.

ARTICLE III

The Association

Section 3.1. Membership. The Association is a Maine non-profit corporation, all the members of which are the Unit owners of the Property. The members of the Association shall be divided into two classes: The Brackett Building Members, which shall be comprised of the Unit owners of each of Unit 1B, 2B, 3B and 4B, and the Gray Building Members, which shall be comprised of the Unit Owners of each of Unit 1G, 2G and 3G. The Declarant, being the initial owner of all Units, initially shall constitute the sole member of the Association. A person shall

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automatically become a member of the Association at the time he or she acquires legal title to or her Unit, and shall continue to be a member so long as he or she continues to hold title to such Unit. A Unit owner shall not be permitted to resign from membership in the Association prior to the time when he or she transfers title to his or her Unit to another. No membership may be transferred in any way except as appurtenant to the transfer of title to the Unit to which that membership pertains. Transfer of membership shall be automatic upon transfer of title, but the Association may treat the prior Unit owner as the member for all purposes until satisfactory evidence of the recording of the instrument transferring title shall be presented to the Secretary of the Association. The date of recordation of an instrument of conveyance in the Cumberland County Registry of Deeds shall be determinative of all disputes concerning the date of transfer of title to any Unit or Units. A mortgage conveyance of any Unit, however, shall not operate to transfer membership until the mortgage is foreclosed or the unit sold in lieu of foreclosure.

Section 3.2 Meetings. Meetings of the Association shall be conducted in accordance with the following:

(a) *Annual Meetings*.

(1) Unit owners shall hold annual meetings for the purposes stated in Section 3.2(b)(2) hereof (the "Annual Meeting"). The Annual Meeting of Unit owners shall be held in September of each year at a date and time to be designated by the Executive Board.

(2) The purpose of the Annual Meeting of the Association shall be to elect the members of the Executive Board unless such action is being taken pursuant to the provisions of Section 3.2(b) hereof or Section 2.5 hereof, and to conduct such other business as may be required or permitted by law, the Declaration or these Bylaws to be done by a vote of Unit owners. The Treasurer of the Association shall present at each Annual Meeting a financial report (prepared and reviewed by an independent certified public accountant) of the receipts and Common Expenses for the Association's immediately preceding fiscal year, itemized receipts and expenditures, the allocation thereof to each Unit owner, and any changes expected for the present fiscal year. A copy of such financial report shall be sent to each Unit owner not less than five (5) days prior to the Annual Meeting.

(b) *Special Meetings*.

(1) The President shall call a special meeting of the Association if so directed by resolution of the Executive Board or upon petition signed and presented to the Secretary by Unit owners entitled to cast at least twenty-five percent (25%) of the votes in the Association. The notice of any special meeting shall state the time, the place and purpose thereof. Such meetings shall be held within forty-five (45) days after receipt by the President of said resolution or petition; provided, however, if the purpose includes the consideration of the rejection of a capital expenditure pursuant to Section 5.8 hereof, such meeting shall be held within fifteen (15) days after receipt by the President of said

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resolution or petition. No business shall be transacted at a special meeting except stated in the notice.

(2) Within sixty (60) days after the date by which all members of the Executive Board must resign pursuant to Section 11.2(b) of the Declaration, a special meeting of the Association shall be held at which all of the members of the Executive Board shall resign, and the Unit owners, including the Declarant if the Declarant owns one or more Units, shall thereupon elect successor members of the Executive Board to act in the place of those resigning. The one (1) successor member receiving the highest number of votes shall serve until the third Annual Meeting of the Association following the date of such election, the one (1) successor member receiving the second highest member of votes shall serve until the second annual meeting of the Association following the date of such election, and the remaining one (1) successor member shall serve until the first Annual Meeting of the Association following the date of such election, thereafter each member of the Executive Board shall be elected for a term of three (3) years.

(c) *Notice of Meetings*. Except for budget meetings which will be noticed not less than fourteen (14) nor more than thirty (30) days after the mailing of the summary, not less than ten (10) nor more than sixty (60) days in advance of a meeting, the Secretary or other officer specified in these Bylaws shall cause notice to be hand delivered or sent prepaid by United States mail to the mailing address of each Unit or to the mailing address designated in writing by the Unit owner. No action shall be adopted at a meeting except as stated in the notice. If a notice sent to Unit owners pursuant to the foregoing sentence includes an item on the proposed agenda that either (i) requires that notice be given to Eligible Mortgage Holders pursuant to Article 8 of the Declaration or (ii) would require the approval of Eligible Mortgage Holders pursuant to Section 16.2 of the Declaration, a copy of such notice will also be sent to the Eligible Mortgage Holders. All such notices shall be delivered to all Unit owners (and Eligible Mortgage Holders, if applicable) not less than ten (10) nor more than sixty (60) days in advance of the date of the meeting to which the notice relates and shall state the date, time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws. The Secretary of the Executive Board shall cause all such notices to be delivered as aforesaid. Notice sent by mail shall be deemed to have been delivered on the date of deposit in the United States mail, in the case of mailed notices or the date of deposit in the Unit owner's (or if applicable, in the Eligible Mortgage Holder's) mailbox in the case of hand delivery. No subject may be dealt with at any Annual or special meeting of the Association, unless the notice for such meeting stated that such subject would be discussed at such meeting. Any Unit owner may, at any time, waive notice of any meeting of the Unit owners in writing, and such waiver shall be deemed equivalent to the receipt of such notice.

(d) *Quorum*. Except as set forth below, the presence in person or by proxy of at least fifty percent (50%) of the Unit owners at the commencement of a meeting shall constitute a quorum at that meeting of the Association. If a quorum is not present, Unit owners entitled to cast a majority of the votes represented at such meeting may adjourn the meeting to a time not less than forty-eight (48) hours after the time for which the original meeting was called. If a meeting is adjourned, the quorum at such second meeting shall be deemed present throughout

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any meeting of the Association if at least fifty percent (50%) of the Unit owners are present person or by proxy at the beginning of the meeting.

(e) *Voting.*

(1) If only one of several owners of a Unit is present at a meeting of the Association, the owner present is entitled to cast all the votes allocated to the Unit. If more than one of the owners are present, the votes allocated to the Unit may be cast only in accordance with the agreement of a majority in interest of the owners pursuant to Section 1603-110 of the Act. There is majority agreement if any one of the owners casts the votes allocated to the Unit without protest being made promptly to the person presiding over the meeting by another owner of the Unit. Votes allocated to a Unit owned by the Association may not be cast. In all elections for Executive Board members, each Unit owner shall be entitled to cast for each vacancy to be filled at such election the number of votes allocated to the Unit or Units owned by such Unit owner. Those candidates for election receiving the greatest number of votes cast in such elections shall be elected and, if the Executive Board members are being elected to unequal terms pursuant to Section 3.2(b)(2) hereof, the candidates receiving the highest number of votes shall be elected to the longest terms, as provided in that Section. Except as set forth in Section 3.2(b) above, if the Declarant owns or holds title to one or more Units, the Declarant shall have the right at any meeting of the Association to cast the votes to which such Unit or Units are entitled. No votes allocated to a Unit owned by the Association may be cast. There shall be no cumulative or class voting or splitting of votes.

(2) *Proxies.* Votes allocated to a Unit may be cast under a proxy duly executed by a Unit owner. If a Unit is owned by more than one person, each owner of the Unit may vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy. A vote may be cast in person or by proxy. If a Unit is owned by more than one person, each owner of the Unit may vote through a duly executed proxy. Such proxy may be granted by any Unit owner only in favor of another Unit owner, the holder of a mortgage on a Unit or a Declarant. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only by actual receipt by the person presiding over the meeting of written notice of revocation from the grantor of the proxy. No proxy shall be valid for a period in excess of eleven (11) months after the execution thereof, unless otherwise provided in the proxy. A proxy is void if it is not dated or purports to be revocable without notice.

(3) *Actions of Association without a Meeting.* Any action required or permitted to be taken by a vote of the Association may be taken without a meeting if all Unit owners shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the proceedings of the Association.

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(4) *Conduct of Meetings.* The President (or in his absence, the V President) shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as keep a record of all transactions occurring at the meeting. The President may appoint a person to serve as a parliamentarian at any meeting of the Association. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration or these Bylaws. All votes shall be tallied by tellers appointed by the President.

Section 3.13. Copies of Condominium Documents. The Association shall have current copies of the Declaration, these Bylaws, the Rules and Regulations and any other rules concerning the Property as well as its own books, records and financial statements available for inspection by Unit owners or by holders, insurers and guarantors of first Mortgages secured by Units. These documents shall be available during normal business hours.

ARTICLE IV

Officers

Section 4.1. Election. At the first meeting of the Executive Board, and at every Annual Meeting of the Executive Board thereafter, the Executive Board members, if a quorum is present, shall elect the officers of the Association for the following year, such officers to serve for a one (1) year term and until their respective successors are elected. The Executive Board shall elect the following officers: a President, Secretary and a Treasurer, and may elect such other officers as the Executive Board shall determine. Each officer may serve an unlimited number of terms so long as such member or officer continues to be reelected to the Executive Board. Any member may hold two (2) offices simultaneously, except that the President shall not hold any other office.

Section 4.3. President. The President shall be the chief executive officer of the Association and the chairperson of the Executive Board. The President shall be responsible for implementing the decisions of the Executive Board and in that capacity shall direct, supervise, coordinate and have general control over the affairs of the Association and the Executive Board, subject to the limitations of the laws of the State of Maine, the Condominium Documents and the actions of the Executive Board. The President shall have the power to sign checks and other documents on behalf of the Association and the Executive Board, or both, with or without the signatures of any other officers as may be determined by the Executive Board. The President shall preside at all meetings of either body at which he is in attendance and shall be a member of all committees. If the President is absent from such meetings the senior officer of the Association present at such meeting shall preside, and in the absence of any officer, the body holding the meeting shall elect a person to preside. If the Executive Board so provides, the President also shall have any or all of the powers and duties ordinarily attributable to the chief executive officer of a corporation domiciled in Maine.

Section 4.4. Vice President. Unless otherwise determined by a resolution of the Executive Board, the Vice President shall take the place of the President and perform his or her

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duties whenever the President is absent or unable to act. If neither the President nor the V President is able to act, the Executive Board shall appoint some other Director to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as may be imposed upon him or her by the Executive Board or by the President.

Section 4.5. Secretary. Unless otherwise determined by the Executive Board, the Secretary shall keep or cause to be kept all records (or copies thereof if the original documents are not available to the Association) of the Association and the Executive Board and shall have the authority to affix the seal of the Association to any documents requiring such seal. The Secretary shall give or cause to be given all notices as required by law, the Declaration or these Bylaws, shall take and keep or cause to be taken and kept minutes of all meetings of the Association, the Executive Board and all committees, and shall take and keep or cause to be taken and kept at the Association's office a record of the names and addresses of all Unit owners as well as copies of the Declaration, the Plats and Plans, these Bylaws and the Rules and Regulations, all of which shall be available at the office of the Association for inspection by Unit owners or prospective Unit owners during normal business hours and for distribution to them at such reasonable charges (if any) as may be set from time to time by the Executive Board. The Secretary shall keep or cause to be kept the register of Eligible Mortgage Holders. The Secretary shall also perform all duties and have such other powers as are ordinarily attributable to the Secretary of a corporation domiciled in Maine.

Section 4.6. Treasurer. Unless otherwise determined by the Executive Board, the Treasurer shall have the charge and custody of, and be responsible for, all funds and securities of the Association, shall deposit or cause to be deposited all such funds in such depositories as the Executive Board may direct, shall keep or cause to be kept correct and complete accounts and records of all financial transactions of the Association and the Executive Board and shall submit or cause to be submitted to the Executive Board and the Association such reports thereof as the Act, the Declaration, the Executive Board, or these Bylaws may from time to time require. Such records shall include, without limitation, chronological listings of all receipts and expenditures on account of the Common Elements, Limited Common Elements, and each Unit, the amount of each assessment for Common Expenses and expenses assessable to individual Units, if any, and the amount paid and the amounts due on such assessments. Such records shall specify and itemize the maintenance, repair and replacement expenses relating to the Common Elements and the Limited Common Elements and any other expenses incurred by the Association. The foregoing financial records shall be kept at the Association's office and shall be available there for inspection by Unit owners or prospective Unit owners during normal business hours. The Treasurer shall, upon request, provide any person who shall have entered into a written agreement to purchase a Unit with a written statement of the information required to be provided by the Association pursuant to Sections 1603-116(h) and 1604-108(b) of the Act. The Treasurer shall also perform such duties and have such powers as are ordinarily attributable to the Treasurer of a corporation domiciled in Maine.

Section 4.7. Compensation. The officers of the Executive Board shall serve without compensation for their services in such capacity unless such compensation is expressly

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authorized or approved by a vote of owners of Units to which more than fifty (50%) percent the votes in the Association are allocated at any Annual or special meeting of the Association.

Section 4.8 Resignation and Removal. Any officer may resign at any time by written notice to the Executive Board, such resignation to become effective at the next Executive Board meeting. Any officer who ceases to be a member of the Executive Board for any reason also shall be deemed to have resigned or been removed, ipso facto, from any Executive Board office he may have held. Any officer may be removed from his office at any time by a majority vote of the Executive Board whenever in the judgment of the Executive Board members the interests of the Association will be best served thereby, or by the vote of the Association with or without cause, in the same manner as set forth for the removal of Executive Board members in Section 2.4 hereof.

Section 4.9 Vacancies. Subject to the composition requirements of Section 2.1 above, vacancies caused by resignation or removal of officers or the creation of new offices may be filled by a majority vote of the Executive Board members, if the vacancy resulted from action of the Executive Board. If, however, the vacancy resulted from action by the Association, such vacancy shall be filled in the manner as set forth in Section 2.5. hereof for filing Executive Board vacancies.

ARTICLE V

Common Expenses; Budgets

Section 5.1. Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Executive Board; provided, however, that the first fiscal year shall begin upon the recordation of the Declaration and end on December 31 of the same year.

Section 5.2. Preparation and Approval of Budget.

(a) *Adoption*. On or before the first day of November of each year (or sixty days before the beginning of the fiscal year if the fiscal year is other than the calendar year), the Executive Board shall adopt an annual budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and Limited Common Elements, in accordance with Section 13.1(a) of the Declaration, and those parts of the Units as to which it is the responsibility of the Executive Board to maintain, repair and replace; and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses and Limited Common Expenses by the Act, the Declaration, these Bylaws or a resolution of the Association and which will be required during the ensuing fiscal year for management and administration expenses; the cost of such insurance and utilities as may be furnished by the Association; the amount of such reserves as shall be reasonably established by the Executive Board including operating contingency reserves for expenses both unanticipated and extraordinary and reserves for periodic maintenance, repair and replacement of the Common Elements and Limited Common Elements; and such other expenses of the Association as may be

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approved by the Executive Board, including operating deficiencies, if any, for prior periods. A (i) Brackett Building LCE Expenses related to any Brackett Building LCE shall be approved by the members of the Executive Board owning a Unit in the Brackett Building; and (ii) Gray Building LCE Expenses related to an Gray Building LCE shall be approved by the members of the Executive Board owning a Unit in the Gray Building, and each of which shall be presented to the owners of the Units in each such Building, as applicable, for approval.

(b) *Available for Inspection*. On or before the next succeeding fifth day of November (or fifty-five (55) days before the beginning of the fiscal year if the fiscal year is other than the calendar year), the Executive Board shall make each budget available for inspection at the Association office and shall mail to each Unit owner a summary of each budget in a reasonably itemized form that sets forth the amount of the Common Expenses and Limited Common Expenses. Such budget shall constitute the basis for determining each Unit owner's assessments for Common Expenses and Limited Common Expenses of the Association and each Unit owner's assessments for Brackett Building LCE Expenses and Gray Building LCE Expenses.

(c) *Ratification of Budget*. The Executive Board shall set a date for a meeting of the Unit owners to consider ratification of such budget not less than fourteen (14) days nor more than thirty (30) days after mailing of such summary. With respect to Common Expenses and Limited Common Expenses, unless at that meeting a majority of all the Unit owners reject such budget, such budget is ratified, whether or not a quorum is present. With respect to (i) Brackett Building LCE Expenses, unless at that meeting a majority of the Brackett Building Unit owners reject such a budget, such budget is ratified, whether or not a quorum is present and (ii) Gray Building LCE Expenses, unless at that meeting a majority of the Gray Building Unit owners reject such a budget, such budget is ratified, whether or not a quorum is present. In the event such proposed budget is rejected, the budget last ratified by the Unit owners, as applicable, shall be continued until such time as the Unit owners ratify a subsequent budget proposed by Executive Board.

(d) *Reasonable Efforts*. The Executive Board shall make reasonable efforts to meet the deadlines set forth above, but compliance with such deadlines shall not be a condition precedent to the effectiveness of any budget.

Section 5.3. Assessment and Payment of Common Expenses and Limited Common Expenses.

(a) *Common Expenses*. The Executive Board shall calculate the Monthly Assessments for Common Expenses and Limited Common Expenses (excluding the Brackett Building LCE Expenses and the Gray Building LCE Expenses) against each Unit by multiplying (i) the total amount of the estimated funds required for Common Expenses set forth in the budget adopted by the Executive Board for the fiscal year in question by (ii) the percentage of Common Expense liability of each Unit in the Condominium and dividing (iii) the result by the number of calendar months in such fiscal year. Such assessments, payable in monthly installments, shall be due and payable on the first day of each calendar month and shall be a lien against each Unit owner's Unit as provided in the Act and in the Declaration. Within ninety (90) days after the end of each fiscal year, the Executive Board shall prepare and deliver to each Unit owner and to each

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record holder of a first mortgage on a Unit who has registered an address with the Secretary itemized accounting of the Common Expenses and funds received during such fiscal year less expenditures actually incurred and sums paid into reserves. Any net shortage with regard to Common Expenses, after application of such reserves as the Executive Board may determine, shall be assessed promptly against the Unit owners in equal shares and shall be payable as a Special Assessment, in such manner as the Executive Board may determine.

(b) *Brackett and Gray Buildings LCE Expenses.* The members of the Executive Board owning Units in the Brackett Building shall calculate the Monthly Assessments for Brackett Building LCE Expenses against each benefited Unit by multiplying (i) the total amount of the estimated funds required for Brackett Building LCE Expenses by (ii) the Brackett Building Percentage Interest for such Unit and dividing (iii) the result by the number of calendar months in such fiscal year. The members of the Executive Board owning Units in the Gray Building shall calculate the Monthly Assessments for Gray Building LCE Expenses against each benefited Unit by multiplying (i) the total amount of the estimated funds required for Gray Building LCE Expenses by (ii) the Gray Building Percentage Interest for such Unit and dividing (iii) the result by the number of calendar months in such fiscal year. Such assessments, payable in monthly installments, shall be due and payable on the first day of each calendar month and shall be a lien against each benefited Unit owner's Unit as provided in the Act and in the Declaration. Within ninety (90) days after the end of each fiscal year, the Executive Board shall prepare and deliver to each benefited Unit owner and to each record holder of a first mortgage on a benefited Unit who has registered an address with the Secretary an itemized accounting of the Brackett Building LCE Expenses and Gray Building LCE Expenses and funds received during such fiscal year less expenditures actually incurred and sums paid into reserves. Any net shortage with regard to Brackett Building LCE Expenses and Gray Building LCE Expenses, after application of such reserves as the applicable Executive Board members may determine, shall be assessed promptly against the benefited Unit owners in equal shares and shall be payable as a Special Assessment, in such manner as the applicable Executive Board members may determine.

(b) *Reserves*. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year may be charged first against reserves for working capital, operations, contingencies, and replacements. If the reserves are deemed to be inadequate for any reason, including non-payment of any Unit owner's assessments, the Executive Board may at any time levy Further Assessments for Common Expenses or Limited Common Expenses, Brackett Building LCE Expenses or Gray Building LCE Expenses in accordance with these Bylaws which shall be assessed against the Unit owners or, in the case of Limited Common Expenses, against the benefited Unit owners, and shall be payable as a Special Assessment, in such manner as the Executive Board may determine.

Section 5.4. Further Assessments. The Executive Board shall serve notice on all affected Unit owners of any Further Assessments pursuant to Sections 5.3(a), or 5.3(c) or otherwise as permitted or required by the Act, the Declaration and these Bylaws by a statement in writing giving the amount and reasons therefor, and such Further Assessments, unless otherwise specified in the notice, shall become effective with the next Monthly Assessment which is due more than ten (10) days after the delivery of such notice of Further Assessments. All Unit

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owners so assessed shall be obligated to pay the amount of such Monthly Assessments a Further Assessments. Such assessments shall be a lien as of the effective date as set forth in the preceding Sections 5.3(a) and 5.3(c).

Section 5.5. Initial Budget. At or prior to the time assessment of Common Expenses, Limited Common Expenses, Brackett Building LCE Expenses or Gray Building LCE Expenses commences, the Executive Board shall adopt the budget, as described in this Article 5, for the period commencing on the date that the Executive Board determines that assessments shall begin and ending on the last day of the fiscal year during which such commencement date occurs. Assessments shall be levied and become a lien against the affected Unit owners during such period as is provided in Section 5.3 above.

Section 5.6 Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Executive Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit owner's obligation to pay his allocable share of the Common Expenses, Limited Common Expenses, Brackett Building LCE Expenses or Gray Building LCE Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit owner shall continue to pay each Monthly Assessment at the rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

Section 5.7 Accounts, Audits. All sums collected by the Executive Board with respect to assessments against the Unit owners or from any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted accounting practices and the same shall be audited at least once each year by an independent accountant retained by the Executive Board. The Association shall make an audited statement for the preceding fiscal year available to any holder, insurer or guarantor of a first mortgage secured by a Unit who submits a written request therefor to the Association.

Section 5.8. Limitations on Expenditures and Borrowing. Anything herein to the contrary notwithstanding, the Association, by a vote of more than fifty (50%) percent of all votes in the Association present, may reject any capital expenditure or borrowing approved by the Executive Board, within thirty (30) days after approval by the Executive Board; provided, however, that this Section shall not apply to the Executive Board so long as a majority of its members are appointed by the Declarant pursuant to Section 11.2 of the Declaration.

Section 5.9 Statement of Common Expenses. The Executive Board shall promptly provide any Unit owner, contract purchaser or proposed Mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses and Limited Common Expenses, if any, due from such Unit owner. The Executive Board may impose a reasonable charge for the preparation of such statement to cover the cost of its preparation, to the extent permitted by the Act.

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ARTICLE VI

Repair or Reconstruction

Section 6.1 Restoration of Property Out of Common Expense Fund. Damage to or destruction of the Property shall be promptly repaired and restored by the Association in accordance with the provisions of Article 9 of the Declaration and Sections 1603-113(e) and (h) of the Act. The Executive Board shall be responsible for accomplishing the full repair or reconstruction which shall be paid out of the Common Expense fund, the Brackett Building LCE fund or the Gray Building LCE fund, as applicable. The disbursement of funds for such repair or reconstruction shall, at the option of the Executive Board, be made only as the work progresses upon approval of a qualified architect who shall have furnished a description satisfactory to the Executive Board of the costs involved and the services and materials to be furnished by the contractors, subcontractors and materialmen. Unit owners may apply to the proceeds from their individual property insurance policies, if any, to the share of such Common Expense as may be assessed to them. The Executive Board shall be responsible for restoring the Property only to substantially the same condition as it was immediately prior to the damage and each Unit owner shall personally assume the additional expense of any improvements to his or her Unit which he restores, to restore it beyond such condition. If any physical changes are made to any restored Unit or the Common Elements, or any combination of them, which renders inaccurate the Plats and Plans which are then on record, the Executive Board shall record amended Plats and Plans showing such changes.

ARTICLE VII

Separate Real Estate Taxes

Section 7.1 Assessments Against Individual Units. In the event that, commencing with the taxable period during which occurs the first conveyance of a Unit to a person other than the Declarant, real estate taxes are not separately assessed against each Unit owner, but rather are assessed against the Property as a whole, then each Unit owner (including the Declarant, as to the Units then owned by it and as to any portion of the Property as to which the Declarant has reserved Development Rights) shall pay his proportionate share thereof in accordance with his respective Percentage Interest in the Common Elements.

ARTICLE VIII

Miscellaneous

Section 8.1. Severability. The provisions of these Bylaws shall be deemed independent and severable and the invalidity, partial invalidity or unenforceability of any provision or portion hereof shall not affect the validity or enforceability of any other provision or portion thereof unless the deletion of such invalid or unenforceable provision shall destroy the uniform plan for development and operation of the Property which the Declaration and these Bylaws are intended to create.

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Section 8.2. Conflicts. The Act and the Declaration shall control in the event of any conflicts between the provisions thereof and the provisions of these Bylaws. The Act, the Declaration and these Bylaws shall control in the case of any conflict between the provisions thereof and the provisions of the Rules and Regulations.

Section 8.3. Notices. All notices or other communications required or permitted under these Bylaws shall be in writing and shall be deemed to have been given when personally delivered or on the second business day after the day on which mailed or certified mail, return receipt requested, postage prepaid (or otherwise as the Act may permit), (a) if to a Unit owner at the single address which the Unit owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit of such Unit owner, or (b) if to the Association, the Executive Board or to the managing agent, at the principal office of the Association and to the managing agent or at such other address as shall be designated by notice in writing to the Unit owners pursuant to this Section. If a Unit is owned by more than one person, each such person who so designates a single address in writing to the Secretary shall be entitled to receive all notices hereunder.

Section 8.4. Headings. The headings preceding the various Sections of these Bylaws and the Table of Contents are intended solely for the convenience of readers of the Bylaws and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

Section 8.5. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders, and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

ARTICLE IX

Amendments to Bylaws

Section 9.1. General Requirements; Consent of Declarant or Holders of Mortgages; Curative Amendments to Bylaws. Except as otherwise provided in any one (1) or more of these Bylaws, the Declaration or the Act, these Bylaws may be amended by the vote of the Unit owners entitled to cast a majority of the votes in the Association, cast in person or by proxy at a meeting duly held in accordance with the provisions of these Bylaws; provided, however that if such amendment shall make any change which would have a material effect upon any rights, privileges, powers and options of the Declarant, such amendment shall require the joinder of the Declarant; and further provided that no amendment seeking (i) to abandon, partition, subdivide, encumber, sell or transfer any portion of the Common Elements, or (ii) to abandon or terminate the condominium form of ownership of the Property, except as otherwise provided in the Declaration, shall be effective without the prior written approval of all Mortgagees holding mortgages encumbering the Units. Notwithstanding the foregoing, amendments of a material nature must be approved by Unit owners entitled to cast at least sixty-seven percent (67%) of the total allocated votes in the Association and by Eligible Mortgage Holders representing at least fifty-one percent (51%) of the votes of Units subject to mortgages held by Eligible Mortgage

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Holders. A change to any of the following, except where such change may be effected by the Declarant, the Association or certain Unit owners under the Declaration or the Act, would be considered material:

(a) voting rights;

(b) assessments, assessment liens, or subordination of assessment liens;

(c) reserves for maintenance, repair and replacement of Common Elements;

(d) responsibility for maintenance and repairs;

(e) reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;

(f) boundaries of any Unit;

(g) convertibility of Units into Common Elements or Common Elements into Units;

(h) expansion or contraction of the Condominium; or the addition, annexation or withdrawal of property to or from the Condominium;

(i) insurance or fidelity bonds;

(j) leasing of Units;

(k) imposition of any restrictions on a Unit owner's right to sell or transfer his or her Unit;

(l) a decision by the Association to establish self-management when professional management had been required previously by an Eligible Mortgage Holder;

(m) restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium Documents;

(n) any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs; or

(o) any provisions that expressly benefit holders, insurers or guarantors of mortgages on the Units.

If the amendment is not of such a material nature, such as the correction of a technical error or the clarification of a statement, the approval of an Eligible Mortgage Holder may be assumed when that Eligible Mortgage Holder has failed to submit a response to any written proposal for an amendment within thirty (30) days after the proposal is made.

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Section 9.2. Amendments to the Declaration. The Declaration may be amended pursuant to the provisions of the Act and of the Declaration. The President or any Vice President is empowered to prepare and execute any amendments to the Declaration on behalf of the Association and the Secretary or any assistant Secretary is empowered to attest, seal with the Association's corporate seal and record any such amendments on behalf of the Association.

ARTICLE X

Seal

Section 10.1. Seal. The form of the seal of the Association shall contain the name of the Association and the State of Maine.

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EXHIBIT C

[RULES AND REGULATIONS]

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BLUE SKYES CONDOMINIUM
RULES AND REGULATIONS

Capitalized terms not otherwise defined herein shall have the meaning assigned in the Declaration of Condominium of Blue Skyes Condominium, dated April __, 2017, and recorded in the Cumberland County Registry of Deeds on _____, 2017 in Book _____ at Page ____.

I. UNITS

A. General Regulations

Each Unit owner has total control and use of his or her Unit for residential living. Limitations imposed by the Association to enhance the quality of living for all Unit owners are:

1. The Unit owner or occupant may not use the Unit in such a manner so as to create a nuisance or disturbance for others. Each occupant should particularly minimize noise intrusion, including but not limited to music, machinery and appliances, from 11 P.M. to 8 A.M.

2. Interior window and glass door decorating treatments, as visible from the outside, shall be neutral in color.

3. No sign, signal, banner, advertisement or illumination shall be inscribed or exposed on any window or other part of any Unit except such as shall be approved in writing by the Executive Board.

4. The Unit owner or occupant shall not use his or her Unit in such a manner as to damage or interfere with the operation of structural or mechanical Common Elements.

5. The water closets and related equipment shall not be used for any purposes other than those for which they are designed, and improper articles shall not be thrown into such equipment. Any damage resulting from misuse thereof shall be borne by the Unit owner upon whose premises it shall have been caused.

6. No Unit owner or occupant shall install or operate in any Unit any refrigeration, heating, air conditioning or other apparatus or equipment not part of the original installation in the Unit or use any illumination other than electrical light, or use or permit to be brought into any Unit any inflammable fluids, explosives or articles deemed extra hazardous to person or property without, in each instance, obtaining the prior written consent of the Executive Board or any management agent as authorized by the Executive Board.

7. Except for the sales activities of the Declarant and the services rendered to the Unit owners and occupants of the Units pursuant to Article XI of the Declaration, no

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business activity of any kind, designed for profit or otherwise, shall be permitted on the Property.

8. Each Unit owner or occupant shall comply with all applicable laws, ordinances and regulations and shall save the Association and other Unit owners and occupants harmless from all fines, penalties, costs and prosecutions for any violation thereof.

B. Entry to Units

1. Association employees are prohibited from entering any Unit while they are on duty except to perform work as authorized by the Executive Board or any management agent. The Executive Board or any management agent will request authorization from Unit owners or occupants to enter a Unit in their absence, except in the case of emergencies.

2. The agents of the Association and any contractor or worker authorized by the Executive Board or any management agent, bearing proper identification, may enter any Unit at any hour of the day, after notification (if practicable) to the Unit owner or occupant, for the purpose of correcting any condition which presents a danger of serious loss or damage to the Property or injury or death to any person.

C. Membership and Leasing Rules

1. Any Unit owner contemplating the sale of his or her Unit shall inform the secretary of the Association of such intent at the time the Unit is offered for sale. The Association will provide copies of the Condominium Documents and a Resale Certificate required under Section 1604-108 of the Act to the prospective buyer upon written request to the secretary. A reasonable charge will be made for issuance of such information.

2. The new Unit owner shall become a member of the Association upon purchase of the Unit. The new Unit owner must register with the secretary of the Association by informing the secretary of his or her name and the address of the Unit and providing the secretary with evidence of his or her interest in the Unit. Registering is not required of buyers of Units from the Declarant.

3. The following Regulations apply to leasing of Units:

a. The Unit owner must inform the Association by written notice to the secretary when he or she rents the Unit. Such information to be supplied must include:

i. A copy of the lease.
ii. The name of the lessee and all occupants of the Unit.
iii. The term of the lease.

b. It is the Unit owner's responsibility to ensure that the tenant and all occupants of the Unit comply with all of the Condominium Documents to the extent applicable to the

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tenant.

c. It is the Unit owner's responsibility to handle all maintenance and repairs within and upon the Unit and to ensure that the tenant fully understands that all matters regarding maintenance and repairs should not be addressed to the Association nor to any management agent.

d. Any violation of the Condominium Documents by a tenant or occupant will be brought to the attention of the Unit owner and, in the discretion of the Executive Board, the tenant or occupant, in each case by the Association. Upon notification from the Association, the Unit owner will cause the violation to be corrected within seven (7) days. In the event the violation recurs or is not corrected within seven (7) days and subject to the procedures set forth in Article VIII hereof, the Unit owner shall be required to pay an additional fee equal to the Monthly Assessment for each month or portion thereof during which the violation occurs.

e. If deemed necessary, the Executive Board will discuss and review the violation and corrective action with the Unit owner at its next regularly scheduled meeting or at a meeting specifically called for that purpose. At the time of the violation review with the Unit owner, the Executive Board must be reasonably satisfied with the corrective action or it may terminate the lease between the Unit owner and the tenant and demand the tenant vacate the premises within thirty (30) days after receipt of notice by the Unit owner from the Executive Board. All leases or other agreements for occupancy of a Unit by someone or entity other than the Unit owner will contain this provision.

II. PARKING AREA AND DRIVEWAY

A. The parking lot and driveway are for the use of Unit owners, tenants, and their guests only.

B. No vehicle repairing, mechanical work, painting or maintenance is permitted in the parking lot or driveway, unless approved by the Executive Board.

C. Trailers, campers and similar recreational vehicles may not be parked in or upon the parking lot or the driveway except for short periods to load and unload.

D. All motorized vehicles parked in the parking lots or on the driveways shall have current registrations and are not to be left in the parking lots or on the driveway for periods of non-operation in excess of two weeks.

E. Walkways, driveways and other portions of the Common Elements used for access to and from the parking lot shall not be obstructed or used for any other purposes.

F. Neither the Executive Board, the Association nor any managing agent is

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responsible for automobiles or personal property of any nature left in the parking lots or on the driveways.

G. Motorcycles, mopeds and similar motorized devices may be parked only in parking spaces.

H. Storage of items other than permitted vehicles is not permitted in the parking lot except as otherwise approved by the Executive Board.

I. Each Unit shall be entitled to one dedicated parking space. The Executive Board will assign parking spaces, one space per Unit, unless otherwise agreed between the Declarant and Unit owner. The Executive Board has the right to assign and re-assign parking spaces. In any such re-assignment of parking spaces, the Executive Board will take into consideration the size of the vehicles to be parked on the Property.

III. GROUNDS AND LANDSCAPING

A. Each Unit owner, tenant or guest thereof shall be responsible for the removal of refuse or litter left on the Common Elements by him or her. Unit owners and tenants shall use their best efforts to prevent the Common Elements from becoming unsightly.

B. Damage to the Property caused by the moving or carrying of articles thereon shall be paid for by the Unit owner or tenant causing such damage. Damage to the property of others, including the Common Elements, resulting from misuse of such facilities, of any nature or character whatever, shall be paid for by the Unit owner or tenant responsible for such damage.

C. Watering equipment is not to be moved or taken for personal use by any Unit owner or tenant.

IV. COMMON ELEMENTS OF BUILDING

A. Garbage shall be wrapped and disposed of in the garbage receptacles provided by the Executive Board. All garbage and other refuse shall be in tightly sealed plastic bags approved by the City of Portland for trash removal.

B. Items too large for normal handling can be removed by arranging for their removal with the Executive Board or any management agent. The cost for any such disposal shall be borne by the requesting party.

C. The Building has mechanical and Association storage areas which are for the use of the Association. No storage of Unit owners' personal items will be allowed in these areas but will be allowed in storage areas specifically dedicated to each Unit.

V. PETS/ANIMAL REGULATIONS

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A. Domestic animal life (including by way of illustration and not limitation dogs, cats, birds and fish) may be kept by a Unit owner or tenant as household pets in his or her Unit, provided that such animals:

1. Are not kept for any commercial purpose;

2. Do not, in the judgment of the Executive Board, constitute a nuisance to others and in all cases are controlled by, and within the control of the owner of such pet;

3. Are kept in compliance with local leash laws and animal health laws;

4. With respect to cats, are kept indoors or are permitted within any building only on a leash; and

5. With respect to all animals, except fish, the aggregate number of animals per Unit does not exceed two (2).

B. Each pet owner shall assume full responsibility for personal injuries or property damage caused by such pet and shall indemnify the Association, the Executive Board, any managing agent, and other owners and occupants of the Units and shall hold them harmless against loss, claim or liability of any kind or character arising from or growing out of any act of such pet.

VI. ARCHITECTURAL REGULATIONS

A. Architectural Control

1. No modification, decoration, change or other improvement of any kind shall be commenced, erected or maintained upon (a) the Common Elements without the prior written approval of the Executive Board; (b) the Brackett Building LCE without the prior written approval of the members of the Executive Board owning Units in the Brackett Building (the "Brackett Board Members"); or (c) the Gray Building LCE without the prior written approval of the members of the Executive Board owning Units in the Gray Building (the "Gray Board Members"). All such modifications, decorations, change or other improvement shall be performed and completed in accordance with all applicable laws, rules regulations and local ordinances.

2. Such modification, decoration, change or other improvement shall not be considered for approval until a written request for approval accompanied by plans and specifications showing the nature, kind, materials and location of the proposed improvement shall have been submitted to the Executive Board in sufficient detail to assure its structural and maintenance soundness and its compliance with the architectural scheme and harmony in relation to the surrounding area, structures and topography of the complex.

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3. The Executive Board, the Brackett Board Members or the Gray Board Members, as applicable, shall approve or disapprove such request within thirty five (35) days of receipt by the persons designated by the Association to receive such requests, or in the event of no designation, the president of the Association. If the Executive Board, the Brackett Board Members or the Gray Board Members, as applicable, has not called a special meeting as provided in paragraph 4 of this Section A of Article VI, or if the Executive Board, the Brackett Board Members or the Gray Board Members, as applicable, fails to approve or disapprove said request in writing within thirty five (35) days after said plans and specifications have been received by the designated representative of the Association, approval will be automatically given and this Article shall be deemed to have been fully complied with. The managing agent, if any, may convene a quorum of the Executive Board, the Brackett Board Members or the Gray Board Members, as applicable, via telephone conference to approve or disapprove the request within the thirty five (35) day period referenced above, and shall deliver the Executive Board's, the Brackett Board Members' or the Gray Board Members', as applicable, decision to the Unit owner, which will have the same force and effect as if delivered by the Executive Board, the Brackett Board Members or the Gray Board Members, as applicable.

4. The Executive Board reserves the right to submit any request made to the Executive Board pursuant to this Article VI to the members of the Association at a special meeting called pursuant to the Bylaws. Such meeting shall be called within thirty five (35) days from receiving the request in accordance with this Article and the request considered denied until a vote of the membership has been completed at such meeting, which vote shall be final.

5. Notice of default in compliance with this Article can be given or legal action to enjoin any modification, decoration, change or improvement can be commenced within thirty five (35) days of the first reporting of the violation to the Board. Approval will be automatically given and this Article shall be deemed to have been fully complied with if action is not taken by the thirty fifth (35th) day following the reporting.

6. If the Association prevails in any action brought pursuant to this Article, it shall be entitled to recover from the other party reasonable attorney's fees and costs incurred in connection with such action, and the recovery shall be a lien against the offending owner's Unit and a personal obligation of such owner.

B. Architectural Restrictions

1. Except as approved by the Executive Board, placement, transfer or removal of furniture or property in or from the Common Elements is not allowed. Except as approved by the Brackett Board Members, placement, transfer or removal of furniture or property in or from the Brackett Building LCE is not allowed. Except as approved by the Gray Board Members, placement, transfer or removal of furniture or property in or from the Gray Building LCE is not allowed.

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2. Small, temporary holiday decorations may be placed at the Unit entrances by the resident for reasonable time periods during various holidays throughout the year.

3. No radio, CB, television, satellite dish or other antennae deemed obtrusive by the Executive Board shall be installed by any Unit owner or occupant anywhere on the Property.

4. Unit owners and tenants shall not place identification or other signs in any place on the Property, except on the mailbox provided for the use of their Units or as approved by the Executive Board.

5. No shades, awnings or window guards shall be installed on the exterior of windows or glass doors except as shall be approved by the Executive Board.

6. No "For Sale," "For Rent," or "For Lease" signs or other displays or advertising shall be placed on any part of the Property by any person other than the Declarant.

VII. COMPLIANCE AND ENFORCEMENT OF RULES AND REGULATIONS

A. Each Unit owner is responsible for full compliance with the Condominium Documents by all family members, guests, visitors, tenants and any others the Unit owner brings to the Condominium.

B. Loss or damage to Common Element machinery, fixtures or furnishings caused by a Unit owner or by his or her guests, visitors, tenants or other persons shall be replaced or paid for by the Unit owner involved.

C. Any resident suspecting the loss or damage of any of his personal property should immediately bring it to the attention of the Executive Board or any managing agent.

D. The Executive Board reserves the right to amend, alter or cancel any of these rules and regulations and to make such other rules and regulations from time to time as may be deemed necessary for the safety, care and cleanliness of the property and for securing the comfort and convenience of all residents of the Condominium.

VIII. COMPLAINT AND HEARING PROCEDURES

A. Since voluntary compliance with Association rules is not always obtained, it may be necessary for the Executive Board to enforce compliance with these Rules and Regulations and the provisions of the Declaration and the Bylaws. The policy outlined below is an attempt to formalize the handling of various complaints addressed to the Association.

Members of the Executive Board serve without compensation and they are under no special obligation to enforce regulations or arbitrate disputes between neighbors, except

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in cases where their authority is required to obtain compliance with Condominium Documents. It is therefore provided that complaints regarding violations will be accepted by the Association only if the complaining person has first attempted and failed to obtain voluntary compliance without official intervention.

B. The following provisions shall be observed before (i) the Executive Board may impose any penalty or sanction authorized under these Rules and Regulations or the Condominium Documents for violations of the Condominium Documents or these Rules and Regulations; or (ii) any Unit owner or tenant shall have the right to object, challenge, commence suit at law or equity or to take any other action under any act, power of authority with respect to the acts or omissions of the Association in managing the Condominium or the acts or omissions of any Unit owner, tenant or resident of a Unit:

(1) Written Complaint. Any Unit owner or tenant or any officer or .member of the Executive Board may file a formal complaint with the Executive Board concerning any act or omission which appears to be in violation of the Condominium Documents or these Rules and Regulations. The complaint shall contain (i) a written statement in ordinary and concise language of the acts or omissions with which the respondent named therein is charged; and (ii) the specific provisions of the Condominium Documents of these Rules and Regulations which the respondent is alleged to have violated. The complaint must contain sufficiently specific information, to the extent known to the complainant, concerning the time, date, location, persons involved, etc., so that respondent may present a defense and the complaint may be investigated by the Executive Board. Any complaint concerning any acts or omission of a tenant of a Unit owner shall also name as respondent the Unit owner of that Unit. Any complaint concerning any act or omission of a resident of a Unit shall also name as respondents the tenant, if any, and the Unit owner of that Unit.

(2) Petition for Hearing. Any Unit owner, tenant of a Unit owner or resident of a Unit may file a petition for hearing by the Executive Board contesting the actions of the Association in the management of the affairs of the Association, provided that no Unit owner shall have the right to appeal or contest assessments for or collections of assessments for (a) Common Expenses, (b) Brackett Building LCE Expenses, or (c) Gray Building LCE Expenses, each charged in accordance with a duly adopted budget. The petition shall set forth a reasonably complete description of the acts or omissions of the Association or its Executive Board, officers, employees or agents which are the subject of the petition and a statement of the petitioner's reasons for opposing such acts or omissions. No petition may be filed with respect to actions of the Executive Board in response to a complaint filed under Paragraph (a) or the denial of a waiver or consent requested pursuant to Article VI.

(3) Affected Parties. In the case of a complaint under Paragraph (a), the Association officer, Unit owner, tenant of a Unit owner or resident of a Unit filing the complaint shall be referred to in this section as a "complainant" and each person complained of in the complaint shall be referred to herein as a "respondent". In the case of a petition filed

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under Paragraph (b), the person or persons filing the petition shall be referred to herein as a "petitioner". All respondents, complainants and petitioners are herein sometimes collectively referred to as "affected parties".

(4) Notice of Hearing. Promptly after the filing of the complaint or a petition for hearing, the Executive Board shall serve a notice of hearing on each affected party together with a copy of the complaint if the proceeding is based on a complaint, by any of the following means: (a) personal delivery or (b) by registered or certified mail, return receipt requested, and addressed to respondent, at the address of the respondent appearing on the records of the Association. Service by mailing shall be deemed delivered and effective two (2) days after such mailing in a regular depository of the United States mail. No order adversely affecting the rights of a respondent shall be made in any case, unless the respondent shall have been served as provided herein.

The Notice of Hearing shall provide for a hearing on the complaint to be held not earlier than ten (10) days after the date of giving such notice and not later than thirty (30) days after the date of receipt of the complaint or petition by the Executive Board. The Notice of Hearing to a respondent in the case of a complaint shall be substantially in the following form but may include other information:

"You are hereby notified that a hearing will be held before the Rules Committee at_____ _____on the _____ day of_____, [YEAR], at the hour of _____ upon the charges set forth in the complaint. You may but need not be represented by counsel, you may represent any relevant evidence and you will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to request the attendance of witnesses and the production of books, documents or other items within the custody or control of the Association by applying to the Executive Board."

If any of the parties, within twenty-four (24) hours after receipt of a Notice of Hearing, shows good cause as to why such party cannot attend the hearing on the established date, the Executive Board may reschedule the time and date of hearing to a date not later than thirty (30) days after the date of receipt of the complaint by the Association. The Executive Board may defer hearing beyond such thirty (30) day period only with the written consent of the affected parties. The Executive Board promptly shall deliver notice to the parties of any rescheduled time and date.

(5) Conflicts of Interest. Each member of the Executive Board shall make a determination as to whether he or she is able to function in a disinterested and objective manner in consideration of the case before the Executive Board. Any member incapable of objective consideration of such case shall disclose the basis of such incapacity to the Executive Board and remove himself from the proceedings. Such disclosure and withdrawal shall be recorded in the minutes of the Executive Board.

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Any affected party may challenge any member of the Executive Board for cause at any time prior to the taking of evidence and testimony at the hearing. In the event of such a challenge, the members of the Executive Board who are not subject to challenge and have not withdrawn shall meet to determine the sufficiency of the challenge. If a majority of the Executive Board have been challenged or have voluntarily removed themselves from the proceedings, all challenges to the Executive Board members shall be referred to the Association for resolution. All decisions of the Executive Board in this regard shall be final.

If a majority of the disinterested members of the Executive Board or the Association, as the case may be, sustains the challenge or if any member of the Executive Board shall have removed himself from the proceedings and as a result there shall be fewer than three (3) members of the Executive Board participating in the proceeding, the President shall appoint such number of additional disinterested Unit Owners to serve as ad hoc members of the Executive Board for purposes of the proceeding as shall be necessary to bring the full number of participating Executive Board members to three (3).

(6) Hearing. At the beginning of the hearing a member of the Executive Board shall explain the rules and procedures by which the hearing is to be conducted. Each affected party shall be entitled to make an opening statement, starting with the complainant or petitioner as the case may be. Each affected party shall have the right to present and examine witnesses; to introduce documentary evidence and other exhibits; to cross-examine witnesses; and to rebut evidence introduced by the other party. Even if a respondent does not testify in his own behalf he may be called and examined as if under cross-examination. Each affected party shall be entitled to make a closing statement. Any affected party may waive the right to exercise any part of this process, and the Executive Board is entitled to exercise its discretion as to the specific manner in which the hearing will be conducted.

Oral evidence shall be taken only on oath or affirmation administered by a notary public or justice of the peace.

The hearing need not be conducted according to technical rules relating to evidence and witnesses. Any relevant evidence shall be admitted if it is the sort of evidence on which responsible persons are accustomed to rely in the conduct of serious affairs, regardless of the existence of any contrary common law or statutory rule in civil actions. Hearsay evidence may be accepted but shall not by itself be sufficient to support a finding.

Provided that the respondent has received proper notice of the hearing as required by these Rules and Regulations, the absence of the respondent from the hearing shall not invalidate the proceedings or any determination made thereon by the Executive Board. At the request of any affected party, the hearing may be conducted in executive session with all affected parties permitted to attend.

(7) Decision. After all testimony and documentary evidence has been presented to

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the Executive Board, the Executive Board shall vote upon the matter, with the votes of a majority of the Executive Board then participating being necessary to sustain a complaint. The decision may be made at the conclusion of the hearing or may be postponed to no later than ten (10) days hence. The Executive Board will prepare written findings of fact. A copy of the findings and recommendations of the Executive Board, including a majority and minority opinions, if any, shall be served by the Executive Board on each affected party and his attorney, if any. A summary of the decision, with names of affected parties, a statement of the matters at issue and the Committee decision as regards such matters shall be entered in records of the Executive Board. Except for actions required to abate an ongoing violation and unless otherwise ordered in writing by the Executive Board or by a court or competent jurisdiction, disciplinary action, if any, shall become effective ten (10) days after it is served upon the respondent.

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EXHIBIT D

[BUDGET]

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BLUE SKYES CONDOMINIUM
PROJECTED BUDGET FOR FISCAL YEAR 2017-2018

75 GRAY STREET UNITS 1, 2, 3G

INSURANCE	1,600
LANDSCAPING	150
LEGAL AND OFFICE	0
CLEANING AND MAINTENANCE	400
MANAGEMENT	1,500
WATER, SEWER AND STORM RUNOFF FEES	1,200
COMMON ELECTRIC	275
PLOWING AND SNOW REMOVAL	1,500
RESERVES	1,500
TOTALS	$8,125

103 BRACKETT STREET UNITS 1, 2, 3, 4B

INSURANCE	1,400
LANDSCAPING	150
LEGAL AND OFFICE	0
CLEANING AND MAINTENANCE	400
MANAGEMENT	1,500
WATER, SEWER AND STORM RUNOFF FEES	2,000
COMMON ELECTRIC	375
PLOWING AND SNOW REMOVAL	1,500
RESERVES	1,500
COMMON GAS UTILITY	2,290
TOTALS	$11,115

ALL FEE DISTRIBUTIONS ARE BASED ON SQUARE UNIT FOOTAGE

BLUE SKYES CONDOMINIUM
PROJECTED BUDGET FOR FISCAL YEAR 2017-2018

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Building/Unit Number	Annual Common Expense Assessment	Annual Brackett Building LCE Expense	Annual Gray Building LCE Expense	Total
Brackett – B1	$1,279.16	$1,601.79		$2,880.95
Brackett – B2	$1,024.14	$1,282.50		$2,306.64
Brackett – B3	$1,556.51	$1,949.13		$3,505.64
Brackett – B4	$1,063.43	$1,331.58		$2,395.01
Gray – G1	$1,546.71		$886.16	$2,432.87
Gray – G2	$1,798.91		$1,033.81	$2,832.72
Gray – G3	$1,831.13		$1,052.32	$2,883.45

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EXHIBIT E

[LIMITED WARRANTY CERTIFICATE]

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LIMITED WARRANTY CERTIFICATE

Issued to and Accepted By

_____

Unit Owner

Condominium Unit No._____, at Blue Skyes Condominium.

Francis R. Cloutier ("Declarant"), is selling to you Unit No. _____ (the "Unit") in Blue Skyes Condominium, located on 75 Gray Street or 103 Brackett Street, Portland, Maine. Your Unit has not been renovated but is otherwise in compliance with the local building code of the City of Portland, Maine. This Limited Warranty Certificate describes the Declarant's obligations to make such adjustments and outlines the methods for you to follow to obtain such adjustments. Please read it carefully:

I. A. Non-Consumer Products and Goods

1. Declarant will correct any structural defect, which shall be those defects in components constituting any Unit which reduces the stability or safety of the Unit below accepted standards or which restricts the normal intended use of all or part of the structure and which requires repair, renovation, restoration or replacement, brought to Declarant's attention in writing within two (2) years from the date hereof.

2. Except for operating fittings that become faulty or defective due to ordinary wear and tear, Declarant will correct any structural defect in the plumbing system, which causes the system not to be in proper working order and which is caused by defective workmanship and materials, brought to Declarant's attention in writing within two (2) years from the date hereof.

3. Declarant warrants that the Unit is, at the time of closing, fit for habitation, functional for its intended purpose, and that the Unit was constructed by Declarant in a workmanlike manner so as to pass without objection in the trade and without objection by the appropriate officials of the City of Portland.

B. Consumer Products

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1. Declarant gives no warranty on appliances, equipment or fixtures sold w the Unit, except as may be required by any statutory warranty.

2. Declarant's sole obligation with respect to items not warranted by Declarant shall be to make any manufacturers, warranties covering appliances, equipment or fixtures in the Unit available to you prior to the time of closing and to deliver such warranties to you at the time of closing. Declarant is not responsible for performance under manufacturers' warranties in any way.

C. Example

1. The following are examples of non-consumer products: ducts, doors, windows, wiring, water closet, bathtub, lavatory, etc.

2. The following appliances and other equipment if sold with the Unit are examples of consumer products: smoke detector, fire extinguisher, exhaust fan, thermostat, individual heating and air conditioning system, doorbell, garbage disposal, washer/dryer, refrigerator/freezer, range/oven and dishwasher.

II. DECLARANT'S RESPONSIBILITY

In the event of any defect in any item or component thereof covered by Declarant's warranty, Declarant, at its option, will repair or replace the affected item or component at no cost to you. Replacement items or components will be substantially comparable to those replaced (although identical colors and shades and other features may not necessarily be available). Declarant will correct the defect in such manner as to restore the component to the condition which would have existed had the defect not been present.

III. EXCLUSIONS

A. Declarant's warranty does not include loss or damage with respect to a claim unless written notice of the defect causing the loss or damage shall have been given by you to Declarant within the warranty period as prescribed by this Limited Warranty Certificate.

B. Declarant's warranty does not include cracks, popping nails or other effects of normal settlement, or expansion, contraction, shrinkage or warping of materials that may occur in walls, floors, ceilings, doors or any of the components of the Unit, or drainage, seepage or other water problems, as long as such defect will not prevent the normal intended use of all or part of the Unit.

C. Declarant's warranty does not include defects, nicks or smudges in painted surfaces, chipping and/or cracking of marble, formica, fiberglass or tiles, defective

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or broken glass, or similar defects readily visible to the human eye, which are listed for correction on the Final Inspection Form at the time of inspection by the initial purchaser before closing.

D. Declarant's warranty does not cover normal maintenance items or conditions resulting from wear and tear and/or misuse or negligence. Declarant's warranty does not apply where use or maintenance was contrary to the condominium instruments or rules and regulations of the Condominium or where any defect results from damage by you or by negligence or unreasonable use, including failure to provide reasonable and necessary maintenance.

E. Furniture, wall coverings, furnishings or the like as shown in or about any model unit are for display purposes only and are not considered a part of the Unit. Further, the location of wall switches, thermostats, chases, plumbing and electrical outlets and similar items may vary from Unit to Unit and may not be as shown in any model unit. Any floor plans, sketches or sales drawings shown to you other than those which are a part of the plans or the Public Offering Statement are for display purposes only and the Unit may not conform exactly to such floor plans, sketches or sales drawings. The Unit is being sold unfurnished and will contain only the fixtures and equipment set forth in Appendix A to the Purchase and Sale Agreement between Declarant and you.

F. Declarant's warranty does not cover loss or damage caused by defective design specified by you or by materials supplied by you or installed under your direction.

G. Declarant's warranty does not cover accidental loss or damage, and loss caused by: explosion; smoke; water escape; changes, not reasonably foreseeable, in the level of underground water table; glass leakage; windstorms, hail or lightning; leakage or breakage in gas lines; falling trees; aircraft; vehicles; flood; earthquake; soil movement; and insects. DECLARANT SPECIFICALLY DISCLAIMS ALL LIABILITY FOR DAMAGE TO THE CONDOMINIUM CAUSED BY STORM DAMAGE OR ACTS OF GOD.

H. DECLARANT SPECIFICALLY DISCLAIMS ANY LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL (SECONDARY) DAMAGE TO ANY PERSON, THE UNIT, OTHER COMPONENTS OR ANY OTHER REAL OR PERSONAL PROPERTY ARISING OUT OF ANY BREACH OF WARRANTY RELATING TO NONCONSUMER GOODS OR NONCONSUMER PRODUCTS.

IV. DISCLAIMER OF IMPLIED WARRANTIES

On all nonconsumer products and nonconsumer goods, whether or not warranted by manufacturers, all implied warranties are expressly disclaimed and do not apply to the extent such disclaimer is permitted by law, including without limitation the implied warranties set forth

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in the Maine Condominium Act, Title 33 M.R.S.A. § 1601-101 et seq. (the "Act"), such produ being sold "AS IS" except for the above written warranty.

V. DISCLAIMER OF EXPRESS WARRANTIES

On all nonconsumer products and nonconsumer goods, whether or not warranted by manufacturers, all express warranties other than those set forth in this Limited Warranty Certificate are expressly disclaimed and do not apply to the extent such disclaimer is permitted by law. Declarant shall not be bound by or be responsible for statements or representations expressed by any agent of Declarant which extend beyond the warranties set forth in this Limited Warranty Certificate.

VI. WARRANTY PROCEDURES

A. The following procedures have been established to permit maximum efficiency in administering work under warranty. You have had the opportunity to inspect your Unit prior to closing. At that time a list of items needing correction in accordance with Declarant's warranty usually is prepared and noted on a Final Inspection Form. Certain additional items may arise from time to time, as is normal. If any additional items arise, the procedure to be followed for correcting these items is as follows:

1. Within ninety (90) days after occupancy, if you have discovered defects that are covered by the Limited Warranty Certificate, in order to obtain performance of any of Declarant's warranty obligations, a written statement of all warranty claims should be sent to:

   Francis R. Cloutier
   P.O. Box 4271
   Portland, Maine 04102

2. Upon receipt of the written statement, Declarant or its representative will meet you, inspect the Unit and list all defects covered by this Limited Warranty Certificate on the "Customer Call Form," a copy of which is attached as Appendix A to be signed by both you and Declarant or its representative.

3. Any latent defects that may be discovered subsequent to the completion of the "Customer Call Form," during the period covered by the Limited Warranty Certificate, will be handled individually upon written notice from you to Declarant sent to the address set forth in subparagraph 1 of this Section VII(A).

B. If you and Declarant's representative fail to agree upon the defects to be noted on the "Customer Call Form," or the workmanlike correction of any defects covered

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by this Limited Warranty Certificate, the dispute shall be submitted within (10) days after request by either you or Declarant to a mutually acceptable architect for a decision. The decision of such architect shall be binding and conclusive on you and Declarant. The charge by the architect for this service will be paid one-half by you and one-half by Declarant. The provisions of this Section B of Article VII shall not be applicable to any dispute involving "consumer products" as that term is defined in the Magnuson-Moss Federal Warranty Act (15 U.S.C. § 2301 et seq.). The architect shall be selected by the Declarant submitting to you a list containing the names of four (4) licensed architects located in Cumberland County. You shall select an architect from the names submitted.

VII. ACCRUAL OF CAUSE OF ACTION

With respect to accrual of a cause of action for breach of warranty of quality, Section 1604-115 provides in part:

> (b) Subject to subsection (c), a cause of action for breach of warranty of quality, regardless of the purchaser's lack of knowledge of the breach, accrues:
>
> (1) As to a Unit, at the time the purchaser to whom the warranty is first made enters into possession if a possessory interest was conveyed or at the time of acceptance of the instrument of conveyance if a non-possessory interest was conveyed; and
>
> (2) As to each common element, at the time the common element is completed or, if later:
>
> (i) As to a common element which may be added to the condominium or portion thereof, at the time the first unit therein is conveyed to a bona fide purchaser; or
>
> (ii) As to a common element within any other portion of the condominium, at the time the first unit in the condominium is conveyed to a bona fide purchaser.
>
> (c) If a warranty of quality explicitly extends to future performance or duration of any improvement or component of the condominium, the cause of action accrues at the time the breach is discovered or at the end of the period for which the warranty explicitly extends, whichever is earlier.

VIII. STATUTE OF LIMITATIONS APPLICABLE TO CAUSE OF ACTION

You agree to execute by a separate instrument, substantially in the form attached hereto as Appendix B, on or before settlement of the purchase of a Unit, an agreement to reduce, as

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permitted by Section 1604-115(a) of the Act, the statutory six (6) year limitation period to t (2) years.

IX. EXCLUSION OF OTHER REMEDIES

TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE WARRANTIES PROVIDED HEREIN ARE GIVEN IN LIEU OF ALL OTHER RIGHTS, CAUSES OF ACTION, CLAIMS AND REMEDIES, WHICH YOU MAY HAVE AGAINST THE DECLARANT, INCLUDING TORT CLAIMS AND CLAIMS FOR BREACH OF CONTRACT, ARISING OUT OF THE CONSTRUCTION OF THE UNIT BY DECLARANT OTHER THAN THOSE RIGHTS, CAUSES OF ACTION, CLAIMS AND REMEDIES RELATING TO CONSUMER GOODS OR CONSUMER PRODUCTS.

X. INTERPRETATION

Nothing contained herein shall be deemed to be in derogation of the warranty required by Section 1604-113(b) of the Act, as amended, as of this date. No action taken to correct defects shall extend this warranty. This Limited Warranty Certificate shall be governed by the laws of the State of Maine. This warranty gives you specific legal rights, and you may also have other rights which vary from state to state.*

Dated:

BY: _____
Francis R. Cloutier

_____
Buyer

_____
Buyer

_____
Buyer

BY THEIR SIGNATURES ABOVE, THE PURCHASERS ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTOOD THE CONTENTS OF THIS LIMITED WARRANTY CERTIFICATE.

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APPENDIX A

CUSTOMER CALL FORM

_____ _____
Buyer Unit Number

_____
Buyer

Inspection Conducted By: Date of Inspection:

_____ _____

Listed below are all of the defects discovered to date in my (our) Unit in accordance with the terms and conditions of my (our) Limited Warranty Certificate dated _____
_____
_____
_____
_____
_____.

_____ _____
Date Buyer

_____
Buyer

Declarant agrees to correct in a workmanlike manner the items listed above.

_____ BY: _____
Date Francis R. Cloutier

I (we) acknowledge that the above items have been completed in a workmanlike manner.

_____ _____
Date Buyer

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APPENDIX B

AGREEMENT

Pursuant to 33 M.R.S.A. § 1604-115(a), the undersigned hereby agree to reduce from six years to two years the period of limitation on actions for the breach of any obligation arising under 33 M.R.S.A. § 1604-112 (express warranties of quality) or 33 M.R.S.A. § 1604-113 (implied warranties of quality) arising out of the transaction this day between the undersigned.

Dated:

WITNESS:

_____ BY: _____
Francis R. Cloutier

_____ _____
Buyer

_____ _____
Buyer