RESURGAM CITY OF PORTLAND, MAINE
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 07/01/16

DECLARATION OF CONDOMINIUM
FOR
100 VAUGHAN STREET, PORTLAND ME, 04102

ARTICLE I
SUBMISSION, DEFINED TERMS, NOTICE, USE

Section 1.1. Submission of Property. Alexandra S. May and Samuel S. May, of 100 Vaughan Street, Portland, Maine 04102 and hereinafter called "Declarants," owners, in fee simple, hereby submit the land described in Exhibit A attached hereto, located in the City of Portland, County of Cumberland and State of Maine, together with all improvements, easements, rights, and appurtenances thereunto belonging (collectively "Property"), to the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes Annotated, known as the Maine Condominium Act, (hereinafter called "Act") and hereby creates with respect to the Property a condominium to be known as 100 Vaughan Street Condominium (hereinafter called "Condominium"). The Property is shown on the Plat and Plans entitled "Condominium Plat prepared by Owen Haskell, Inc. dated February 10, 2016 which Plat and Plans are recorded in the Cumberland County Registry of Deeds at Plan Book ____, Page _____, herein referred to as "Plat and Plans."

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Section 1.2. Defined Terms. The terms used in this Declaration shall have the meanings specified in the Act except as otherwise defined herein.

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Section 1.3. Name and Address of Condominium. The name of the co is 100 Vaughan Condominium. The address of the Condominium, an is 100 Vaughan Street, Portland, Maine 04102. The name of the Owners' Association is the 100 Vaughan Street Condominium Association ("Association").

Section 1.4. Notice. All notices hereunder shall be sent certified mail, return receipt requested. All notices shall be deemed to have been given when mailed.

Section 1.5. Uses and Restrictions. In order to provide for congenial occupancy of the Condominium and for the protection of the value of the Units, the use of the Condominium shall be restricted to and shall be in accordance with the following provisions:

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(a) The Units shall be used for residential purposes only.

(b) The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

(c) No nuisances shall be allowed or created in the Condominium nor shall any use or practice be allowed which is a source of annoyance to residents of the Condominium or which interferes with the peaceful possession or use of the

Condominium by its residents.

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(d) No immoral, improper, offensive, or unlawful use shall be r Property or any part thereof, and all laws, including zoning ordinances, and regulations of all governmental bodies shall be complied with.

(e) Any lease for Units shall be in writing and for a minimum term of __ months. A copy of a proposed lease shall be provided to the Board of Directors, prior to its execution for the Board's approval. The lease shall provide that the Tenant(s) shall abide by the Declaration, Bylaws and rules and regulations. If a Tenant fails to abide by the rules and regulations or the provisions of this Declaration or the Bylaws it shall be deemed a breach of same by the Unit owner.

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(f) No Unit owner shall make any structural addition, alteration, or improvement in or to any Unit nor shall he/she paint or otherwise decorate or change the appearance of any portion of the exterior of the Property without the prior written consent of the Board.

(g) A Unit owner shall not place or cause to be placed in the Common Elements, other than any Common Element designated as storage areas, any furniture, packages, or personal property.

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(h) Rules and regulations concerning the use of the Units, the Elements and Limited Common Element may be promulgated by Copies of such rules and regulations shall be furnished by the Board to each Unit owner prior to the time when they shall become effective.

(i) No Unit owner shall convey his/her Unit unless and until they shall have paid in full to the Association all unpaid common charges, expenses, and assessments against their Unit.

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ARTICLE 2

IMPROVEMENTS/UNIT BOUNDARIES

Section 2.1. Units, Votes, Interests in Common Elements and Common Element Expenses. The Declarant hereby creates a total of two (2) Units on the Property. The location of the Units created by this Declaration within the building and their dimensions are shown on the Plat and Plans. Attached here to as Exhibit B is a list of the Units, their identifying numbers, Limited Common Elements appurtenant to each Unit. The percentages of interest of the individual Units in the Common Elements have been determined by the Declarants on the basis of the proportion which the fair value of each individual Unit at the date of the Declaration bears to the fair value of all the Units. The percentage of the

undivided interest of each individual Unit owner in said Common Elem
have a permanent character and shall not be altered without the consent
record owners of all Units and record owners of all mortgages thereon.

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Section 2.2. Unit Boundaries. The boundaries of each Unit are as follows:

(a) Upper and Lower (horizontal) Boundaries. The upper and lower boundaries of each Unit are the following boundaries extended to an intersection with the vertical (perimeter) boundaries:

(1) Upper Boundary: The horizontal plane at the lower surface of the joist line of the ceiling of the Unit or of the ceiling of the top floor of the Unit if the Unit has more than one floor, which includes the upper side of the gypsum board, if any, of the ceiling and any other materials constituting any part of the finished surfaces thereof.

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(2) Lower Boundary: The horizontal plane of the upper surface of the joist line of the floor of the Unit or of the floor of the bottom floor if the Unit has more than one floor.

(b) Vertical (perimeter) Boundaries: The vertical boundaries of the Unit are generally the vertical planes at the interior edge of the stud line and exposed chimneys not covered by studding, which includes the exterior surfaces of the

gypsum board of all walls bounding the Unit. The vertical bounda specifically include the exterior surface of doors, windows, storr and glass walls, but excluding their frames, sills, and thresholds.

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(c) Subject to the provisions of subsection 2.3 (g) and (i) hereof, all spaces, interior partitions and other fixtures and improvements within the boundaries of a Unit are a part of that Unit.

(d) Any shutters, awnings, window boxes, doorsteps, stoops, halls, steps, porches, and flues and all other exterior doors and window or other fixtures designed to serve a single Unit but located outside a Unit's boundaries are Limited Common Elements allocated exclusively to the Unit.

(e) Stairways, decks, hallways, and entry ways are limited Common Elements as shown on the Plats and Plans.

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(f) If any chute, flue including the chimney, duct, wire, conduit, bearing walls, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit is a Limited Common Element allocated solely to that Unit and any portion thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements.

(h) Any component of the sewerage disposal system, located within the Unit is

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a Limited Common Element allocated to the Unit it serves.

(i) Except as specified in this Article, all spaces and improvemen Unit's boundaries are a part of that Unit. No subdivision of a Unit into two (2) or more Units is permitted. An easement for access to the Unit through the Common Elements in common with other Unit owners.

(j) A Unit does not include: the exterior walls, the roof, foundation walls and floor, land, joists, studs, beams, and rafters; the pipes, wires, conduit, flues, ducts, pipes, pipe ways, heating vents, or other utility lines running through a Unit which serve more than one Unit or which serve the Common Elements.

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ARTICLE 3
COMMON ELEMENTS

Section 3.1. Common and Limited Common Elements. The locations of the Common Elements to which each Unit has direct access are shown on the Plats and Plans. *See* Section 2.2 for a description of additional Common Elements and of Limited Common Elements.

Except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration upon application to the Association by the Unit owners between or among whose Units the reallocation is

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made. Unless the Board determined within thirty (30) days that the rea unreasonable, the Association shall prepare an amendment and any pl needed to depict the amendment. Upon execution by the Unit owners, the amendment together with such plats or plans shall be recorded in the names of the parties and the Condominium.

A Common Element not previously allocated as a Limited Common Element may not be so allocated, except pursuant to provisions in the Declaration of the Act made in accordance with Section 1602-105, subsection (a), paragraph (7). The allocations shall be made by amendments to the Declaration.

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Section 3.2. Special Maintenance and Special Expense Assessment. The owners of any Unit to which a fixture or other item of property is allocated to that Unit as a Limited Common Element under Section 2.2(d) and the owners of any Unit or Units with a fireplace chimney or chimney flue which serves only that Unit shall be responsible for the maintenance and repair of such fixture, item of property, fireplace chimney or chimney flue, and if the owner fails to meet such responsibility the Association may arrange for the same and shall assess the expense to such Unit owner. The expense of maintenance and repair of Common Elements necessitated by the negligence, misuse, or neglect of a Unit owner shall be charged by the Association to such Unit owner.

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ARTICLE 4

EASEMENTS AND LICENSES

Section 4.1. Easement for Utilities. The Declarants reserve an easement to connect with and make use of utility lines, wires, pipes and conduits located on the Property for construction purposes on the Property.

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Section 4.2. Easement for Access. For as long as Declarants have or accepts any repair, replacement, or other warranty obligation with respect to any Common Elements or Units, the Declarants reserve in favor of themselves, and/or any other person authorized by either of them, a right of access to and through any Common Element or Unit for repair, replacement or satisfaction of any such obligation upon 24-hour notice to the affected owner of a Unit. Declarants shall be responsible for any damage caused as a result thereof. In case of emergency, any such required entry shall be immediate whether or not the Unit owner is present at the time. Common Elements shall not be used in such a manner as to block the right of access of any Unit owner to their Unit, Common Element, and public ways, and each Unit owner, in addition to their undivided interest therein, shall enjoy an easement through the Common Elements for the purpose of access to their Unit.

Subject to the provisions of the Declaration, the Declarants have an

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easement through the Common Elements as may be reasonably ne the purpose of discharging the Declarants' obligations or exercis declarant rights, whether arising under this Act or reserved in the De

Section 4.3. Association's Rights. The Association shall have a reasonable right of entry into and upon any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance or operation of the Condominium and if no emergency is present then only upon 24-hour prior notice to the owner of the Unit. The Association shall have the right to grant permits, licenses, and easements over the Common Elements and Limited Common Elements for utilities, ways, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

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Section 4.4. Easement for Encroachment by Unit owners. Each Unit owner shall have the right to encroach from the Unit owner's Unit into the Common Elements adjacent to that Unit for the purpose of driving nails, screws, and other fasteners into studs, walls, ceilings, and floors, provided that the Unit owner shall be responsible for any damage caused or resulting to Common Elements or Limited Common Elements thereby, and shall promptly cause any such damage to be repaired.

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ARTICLE 5
SPECIAL DECLARANT RIGHTS

Declarants reserve the following special Declarant rights for thre from the date hereof, except as may be otherwise stated below:

Section 5.1. Completion. The Declarant reserves the right to complete any improvements indicated on the Plats and Plans.

Section 5.2. Signs. The Declarant may maintain signs on Common Elements advertising the Units for sale.

Section 5.3. Easement Through Common Elements. Declarants reserve the right to use the Common Elements for ingress and egress and construction activities and for the storage of improvements within the Condominium and for discharging their obligations or exercising special Declarant rights, whether arising under the Act or reserved in this Declaration.

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Section 5.4. Board of Directors. Subject to the provisions of the Act, this Declaration or the Bylaws, the Board of Directors ("Board") shall have the power to act on behalf of the Association. The initial Board shall consist of two (2) persons to be appointed and who may be removed and replaced by Declarants.

Section 5.5. Declarant Control Period. For a period of three (3) years from the first

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conveyance of a Unit to a person other than Declarants, subject termination as set forth below, Declarants shall control the Association Control Period"), and during this period Declarants or persons designa may appoint, remove and replace members of the Board; provided, however that after all of the Units are conveyed to Unit owners other than the Declarants, the Unit owners shall have the right to elect the Board of Directors.

ARTICLE 6
AMENDMENT TO DECLARATION

Except as otherwise provided in the Act the Declaration may be amended only by agreement of all the owners of Units. In addition, no material amendment of the Declaration shall be made without the approval of eligible mortgage holders ("EMH"), as defined by Section 1602-119 of the Act. An amendment shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. An EMH who receives a written request to approve amendments which are not material and who does not deliver or mail to the requesting party a negative response within thirty (30) days of receipt shall be deemed to have approved such request.

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ARTICLE 7
MORTGAGES

Section 7.01. Mortgagee Rights. Secured lenders should have rights of secured lenders as set forth in Section 1602-119 of the Act.

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ARTICLE 8
OPERATION OF THE CONDOMINIUM

Section 8.01. Operation of the Condominium. The Board shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges payable by the Unit owners to meet the common expenses of the Condominium, and allocate and assess such common charges among the Unit owners according to their respective percentages of undivided ownership as established by the Declaration, as amended from time to time. The common expenses shall include, among other things, (a) the costs of repairs and maintenance of the Common Elements and Limited Common Elements and (b) the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board pursuant to the provisions of this Article. The common expenses shall also include such amounts as the Board may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital for the Condominium, for a general operating reserve, for a

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reserve fund for replacement and to make up any deficit in the comm for any prior year.

The common expenses may also include such amounts as may be required for the purchase or lease by the Board or its designee, corporation or otherwise, on behalf of all Unit owners, of any Unit which is to be sold at a foreclosure or other judicial or any other sale. The Board shall advise all Unit owners, promptly, in writing, of the amount of common charges payable by each of them, respectively, as determined by the Board, as aforesaid, and shall furnish copies of each budget on which such common charges are based to all Unit Owners and to their mortgagees.

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All Unit owners shall be obligated to pay the common charges assessed by the Board of Directors pursuant to the provisions of this Article at such time or times as the Board shall determine.

No Unit owner shall be liable for the payment of any part of the common charges assessed against their Unit subsequent to a sale, transfer, or other conveyance by him of such Unit.

The Board shall assess common charges against the Unit owners from time to time and at least annually and shall take prompt action to collect any common charge

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due from any Unit owner which charge(s) remains unpaid for more than days from the due date for payment thereof. All regular assessments expenses shall be payable monthly.

In the event of default by any Unit owner in paying common charges, such defaulting Unit owner shall be obligated to pay interest at the rate established by the Board but not exceeding eighteen (18) percent per annum on such common charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board in any efforts and proceeding brought to collect such unpaid common charges. The Board shall have the right and duty to attempt to recover such common charges, together with interest thereon and the expenses of the proceeding, including attorneys' fees, in any action to recover the same brought against any such defaulting Unit owner, or by foreclosure of the lien on such Unit granted by the provisions of the Act.

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The Board shall within ten (10) days provide any Unit owner making written request, a statement setting forth the amount of unpaid assessments currently levied against the Unit. The violation of any rule or regulation adopted by the Board, or the breach of any Bylaw or any provision of the Declaration shall give the Board of Directors and any Unit owner or owners the right, in addition to any other rights set forth in the Bylaws, to enjoin, abate, or remedy by appropriate legal proceedings, either

at law or in equity, the continuance of any such breach which action sh cost, including attorneys' fees, of the Unit owner who is in breach.

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Section 8.02 Maintenance and Repairs.

(a) All maintenance of and repairs to any Unit, structural, or non-structural, ordinary or extraordinary (other than maintenance of and repairs to any Common Elements and facilities contained thereon, and not necessitated by the negligence, misuse or neglect of the Declarant or its agents, employees, contractors, successors or assigns) shall be made by the owner of such Unit. Each Unit owner shall be responsible for all damages to any and all other Units and/or to the Common Elements and facilities that their action or inaction may cause. Failure of a Unit owner to adhere to the terms hereof may result in a lien upon their Unit pursuant to Section 1603-116 of the Act.

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(b) All maintenance, repairs, and replacements to the Common Elements, Limited Common Elements (unless necessitated by the negligence, misuse, or neglect of a Unit owner, in which case such expense shall be charged to such Unit owner), shall be made by the Board and be charged to all the Unit owners as common expenses.

Section 8.03. Insurance. To the extent reasonably available, the Condominium

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Association shall obtain and maintain insurance coverage as set fort insurance affecting the Condominium shall be governed by and in acc the provisions of this Article and Section 1603-113 of the Act. The Ass maintain insurance which meets the then current Condominium Master Insurance Policy requirements of the Federal National Mortgage Association "FNMA". All insurance policies shall have, as the named insured, the "Condominium Association", for the use and benefit of the Unit owners of the "Condominium", shall provide that it shall be primary insurance even if other insurance is available to cover any insured loss, shall contain a waiver of subrogation endorsement or clause prohibiting subrogation against individual Unit owners, and shall contain an endorsement providing that the coverage is not avoided, nullified or in any other way prejudiced by acts or omissions of Unit owners which acts or omissions are not controlled by the Association. All policies of insurance shall provide that the insurer shall notify the Association, any insurance trustee other than the Association, and each first mortgage holder in writing at least twenty (20) days before it cancels or substantially changes any insurance policy or coverage.

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(a) Physical Damage. Property insurance, insuring the Common Elements, insure against all risks of a direct physical loss commonly insured against fire and extended coverage perils. The total amount of insurance shall be not less than one hundred (100%) percent of the current replacement cost

of the Common Elements, limited Common Elements and Unit:

agreed amount, and inflation guard endorsement.

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(b) Required Coverage. The insurance policy must protect against at least loss or damage by fire and all other hazards that are normally covered by the standard extended coverage endorsement, and all other perils customarily covered for similar types of projects, including those covered by the standard "all risk" endorsement. The policy must meet the requirements described below:

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(1) Master (or Blanket Policy) for Condominium Projects. The Owners Association must maintain a "master" or "blanket" type of insurance policy, with premiums being paid as a common expense. The policy must cover all of the general and limited Common Elements that are normally included in coverage. This includes fixtures and buildings service equipment and common personal property and supplies belonging to the Owners' Association.

The policy must also cover fixtures, equipment, and other personal property inside individual Units if they will be financed by a mortgage to be purchased by the FMNA.

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Coverage does not need to include land, foundations, exc
other items that are usually excluded from insurance cove

The allowable deductible on the policy shall be the lesser of (i) $10,000.00, or (ii) 1% of the policy face amount.

In addition, the policy for a condominium project should provide that:

- Any Insurance Trust Agreement will be recognized.
- The right of subrogation against Unit owners will be waived.
- The insurance will not be prejudiced by any acts or omissions of individual Unit owners that are not under the control of the Association.
- The policy will be primary, even if a Unit owner has other insurance that covers the same loss.

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These requirements are usually covered by a Special Condominium Endorsement.

(2) Named Insured. Insurance policies for the Condominium project shall show the following as the named insured:

"100 Vaughan Street Condominium Association, for the use and benefit of the individual owners".

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The policy can specify an authorized representative of the Associatio its insurance trustee, as the named insured. The "loss payable" clause the Association or the insurance trustee as a trustee for each Unit owner and the holder of each Unit's mortgage.

The policy must also contain the standard mortgage clause and must name as mortgagee either FNMA or the servicers for the mortgages on Units in the project. When a servicer is named as mortgagee, its name should be followed by the phrase "its successors and assigns, as their interest may appear."

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(c) Liability Insurance. Liability insurance, including medical payments for insurance, in an amount determined by the Board of Directors, but in any event no less than one million dollars ($1,000,000.00) per occurrence, covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements and Limited Common Elements. The following FNMA requirements must be complied with:

The Association must maintain a comprehensive general liability insurance policy covering all Common Elements, and any other areas that are under its supervision. The policy should provide coverage of at least $1,000,000.00

for bodily injury and property damage for any single occurrence

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The liability insurance shall provide coverage for:

(1) Bodily injury and property damage that result from the operation, maintenance, or use of the Common Elements and/or Limited Common Elements.

(2) Any legal liability that results from law suits related to employment contracts in which the Association is a party.

Supplemental coverage may be required to protect against other risks - such as host liquor liability insurance, employers' liability insurance, comprehensive automobile insurance, and contractual and all-written contract insurance.

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The policy must provide for at least 10 days' written notice to the Association before the insurer can cancel or substantially modify the policy. Similar notice must also be given to each holder of a first mortgage on an individual Unit in the Condominium.

(d) Workers' Compensation Insurance. The Board of Directors shall obtain and maintain Workers' Compensation Insurance to meet the requirements of the laws of the State of Maine.

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(e) Other Insurance. The Board is authorized to obtain and maintai insurance as it may from time to time deem appropriate.

Section 8.04. Repair or Reconstruction after Fire or Other Casualty.

(a) In the event of substantially total destruction of the Property as a result of fire or other casualty, Unit owners owning all of the total common interest in the Condominium promptly vote not to proceed with repair or restoration, the Property remaining shall be deemed to be owned in common by the Unit owners, as provided in the Act.

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(b) In the event of less than substantially total destruction of the Property as a result of fire or other casualty, or, if the vote against proceeding with repair or restoration, as provided herein, is not sufficient, then in either event the Board of Directors shall arrange for the prompt repair and restoration of the Units (including any damaged Units, and any kitchen or bathroom fixtures initially installed therein by Declarant, but not including any wall, ceiling or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed in the Units), as well as any other buildings, and the Board of Directors or the insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair

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and restoration in appropriate progress payments. Any cost of and restoration in excess of the insurance proceeds shall constitu expense and the Board of Directors may assess the Unit owners for such deficit as part of the common charges.

(c) Repair or restoration must be either substantially in accordance with the architectural and engineering plans and specifications for the original buildings, and shall also include such improvements and fixtures as may have been installed by any particular Unit owner and as to which payment for such repair or reconstruction is forthcoming, or according to plans and specifications approved by the Board of Directors, by all of the Unit owners and by holders of first mortgages encumbering the entire undivided interest in the Common Elements subject to mortgages, and if the damaged property contains any Units, by all of the owners of the Units therein, on one or more Units; which approvals shall not be withheld unreasonably.

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Section 8.05. Condemnation. Subject to the rights of EMH, in the event of condemnation of any portion of the Common Elements, not affecting the improvements to the Condominium, the proceeds of any condemnation award shall be distributed pro-rata among the Unit owners in accordance with their respective undivided interests in said elements. In the event of condemnation of improvements,

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any award relating to Common Elements, including Limited Comr shall be divided among the Unit owners whose Units are served by : Elements on a pro-rata basis. Any termination of the Condominium by virtue of a condemnation shall be governed by the provisions on termination contained herein. The Board is appointed duly authorized attorney in fact to act for the Unit owners in any condemnation proceedings, negotiations, settlements or agreement.

Section 8.06. Termination. Subject to the consent of all EMH, the Condominium may be terminated by vote of all Unit owners, except for termination for casualty loss. Upon termination, all Unit owners shall hold the Common Elements as equal tenants in common.

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ARTICLE 9
MISCELLANEOUS

In the event of any inconsistency between or among the Act, this Declaration, the Articles of Incorporation, the Bylaws or rules or regulations of the Association, the Act shall control.

If any term, covenant, provision, phrase or other element of this Declaration, the Bylaws, any deed to a Unit, or the rules and regulations is held to be invalid or unenforceable for any reason whatsoever, such particular unenforceability shall

not affect, alter, modify, or impair in any manner any other term, provision, phrase or other element of such documents.

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IN WITNESS WHEREOF, Alexandra S. May and Samuel S. May has executed this Declaration this _____ day of _____ 2016.

WITNESS

_____ _____
Alexandra S. May

_____ _____
Samuel S. May

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STATE OF MAINE
CUMBERLAND, SS

_____, _____, 2016

Then personal appeared the above-named Alexandra S. May and Samuel S. May acknowledged the foregoing instrument to be their free act and deed.

Before me,

_____

Printed Name:_____

My Commission expires:_____

Notary Public/Maine Attorney

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EXHIBIT B

Unit Number	Votes	Percentage of Ownership in Co Elements and Common Element Expenses
A	1	%
B	1	%

TOTAL 100%

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EXIBIT C

BYLAWS
OF
100 Vaughan Street Condominium Association

ARTICLE I

Name, Location, and Fiscal Year

Section 1. Name. The name of the corporation is 100 Vaughn Street Condominium Association (the "Association").

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Section 2. Location. The principal office of the Corporation shall be located at100 Vaughn Street, Portland, Maine.

Section 3. Fiscal Year. The fiscal year of the Association shall, unless otherwise decided by the Board of Directors, ends December 31.

ARTICLE II

Purposes

Section 1. Purposes. The purposes of said Association are to act on behalf of its members collectively as their governing body with respect to the administration, maintenance, repair and replacement of certain property which will be submitted to

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the provisions of Maine Condominium Act, Title 33, Chapter 31, Sectio

et seq. and to be known as 100 Vaughn Street Condominium Associatio

such to own and acquire any real estate or interest or rights therein or appurtenances thereto and any and all personal property in connection therewith as may be incidental or necessary to such purpose.

ARTICLE III

Members

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Section 1. Membership. The owner or owners of record from time to time of each Unit of the Condominium, shall constitute one member of the Association, and each such member shall have the fraction of common interest, common expenses liabilities and voting rights in the Association that are set forth in the Declaration of the 100 Vaughn street Condominium, dated 2016 and to be recorded in the Cumberland County Registry of Deeds in Book, as it may be amended from time to time.

Section 2. Termination of Membership. The membership of each Unit owner shall terminate when he ceases to be a Unit owner, and upon the sale, transfer or other disposition of his/her ownership interest in the property his/her membership in the Association shall automatically be transferred to the new Unit owner succeeding to

such ownership interest.

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Section 3. Meetings and Notice. Meetings of members shall be held a Condominium in Portland, Maine. An annual meeting of the members shall be held on the first Tuesday in March in each year, commencing at 6:30 pm. Special meetings of the Association may be called as provided in the Maine Nonprofit Corporation Act. The Bylaws must specify which of the Association's officers, not less than ten (10) nor more than sixty (60) days in advance of any meeting, shall cause notice to be hand delivered or sent prepaid by United States' mail to the mailing address of each unit or to any other mailing address designated in writing by the Unit owner or sent by electronic means to any other address, including an e-mail address, specifically designated by the Unit owner. The notice of any meeting must state the 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, any budget changes and any proposal to remove a director or officer.

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The Board shall give timely notice reasonably calculated to inform unit owners of the date, time and place of and topics proposed to be discussed at meetings of the executive board. The notice may be given by a posting in a prominent place in the common elements or elsewhere, by e-mail or by other means, but actual notice need not be delivered to each Unit owner. Failure of a Unit owner to receive notice does

not invalidate any action taken by the executive board at the meeting. U have the right to attend meetings of the Board, subject to reasonable rule by the Board.

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The Board may restrict or prohibit attendance by unit owners and others during executive sessions. An executive session may be held only to:

(a) Consult with the association's attorney concerning legal matters;

(b) Discuss existing or potential litigation or mediation, arbitration or administrative proceedings;

(c) Discuss labor or personnel matters;

(d) Discuss contracts, leases and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters would place the association at a disadvantage; or

(e) Prevent public knowledge of the matter to be discussed if the Board determines that public knowledge would violate the privacy of any person.

A final vote or action may not be taken during an executive session.

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Section 4. Quorum. A quorum is deemed present at a meeting of the Association if persons entitled to cast 100% of the votes which may be cast for election of the Board are present in person or by proxy at the beginning of the meeting.

Unless the Bylaws specify a larger percentage, a quorum is deemed prese throughout any meeting of the Board if persons entitled to cast 100% of t that Board are present at the beginning of the meeting.

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ARTICLE IV

The Board of Directors

Section 1. Composition. The Board ("The Board," also known as "the executive board") shall consist of two (2) members.

Section 2. Election and Term. The directors, shall be elected at the annual meeting from among the members or spouses of members or in the case of a Unit owner which is an Association, partnership, trust or estate, a designated agent thereof. At the first annual meeting of members, the term of office of two (2) directors shall be fixed at three (3) years. At the expiration of the initial term of office of each respective director, his/her successor shall be elected to serve a term of three (3) years. The directors shall hold office until their successors have been elected. If the number of directors shall be increased, the terms of such additional directors shall be fixed so that the terms of at least one-third (1/3) of the persons on the Board shall expire annually.

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Section 3. Powers. The business of the Association shall be managed by the

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Board which shall have and may exercise all the powers of the
except those powers reserved to the members by the Act or by these E
Board shall have the power to engage a managing agent for the property and to fix the term, compensation and authority of the manager or managing agent. Notwithstanding the foregoing, the Board shall have no authority to approve any capital expenditure in excess of $1,000.00 nor to authorize the Association to enter into any contract for a term of more than three (3) years except with the approval in writing of a majority of the members. Capital Expenditures greater than $10,000 shall require approval in writing of all members.

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Section 4. Meetings of Directors. Meetings of the Board may be held at any time and place upon call by the President or by a majority of the Directors, reasonable notice thereof being given to each Director. Notice that a meeting has been called may be given by the President or Secretary, if one is appointed, or by one of the Directors.

Notice of any meeting of the Board may be waived in writing signed by the person or persons entitled to such notice, whether before or after the time of such meeting, and shall be equivalent to the giving of such notice. Attendance of a Director at such meeting shall constitute a waiver of notice thereof, except where a Director attends a meeting for the express purpose of objecting to the transaction of any

business because such meeting is not lawfully convened.

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Neither the business to be transacted at, nor the purpose of, any meeting need be specified in the notice, or waiver of notice, of such meeting.

Section 5. Quorum and Voting. One of the directors shall constitute a quorum. The Board may, from time to time postpone to a new time or place any meeting and the adjourned meeting may be held without further notice. If a quorum exists, the Directors present may take any action, except the removal of a director for cause which shall require a majority vote of all directors then in office.

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Section 6. Action by Consent. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a written consent thereto is signed by all the directors. The Secretary shall file such written consent with the records of the meetings of the Board of Directors. Such consent shall be treated as a vote of the Board of Directors for all purposes.

Section 7. Vacancies. A vacancy in the Board of shall be filled by the members by the election of a successor to hold office for the unexpired term of the director whose place is vacant and until his/her successor is

elected.

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Section 8. Removal. A director may be removed from office by a v all of the members. A director may be removed for cause by a majority vote of all directors then in office.

Section 9. Compensation. Directors shall not receive compensation for their services except as provided by resolution of a majority of the members of the Association. Directors shall be reimbursed for any out-of-pocket expenses incurred which are reasonable and necessary in performing their duties on behalf of the Association.

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Section 10. Delegation To Managing Agent. The Board may delegate to a managing agent all of the powers of the Board, except the responsibility of preparing the annual budget and any supplemental budgets and any powers requiring approval of any specified percentage of members.

ARTICLE V
Officers

Section 1. Designation and Qualification. The officers of the Association shall consist of a President, a Treasurer, a Secretary and such other officers as the Board may elect. The President and Treasurer shall be members, or spouses of members,

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or in the case of a Unit owner which is a Association, partnership, tr a designated agent thereof. The Secretary need not be a member, b resident of Maine.

Section 2. Election and Term. All officers shall be elected by the Board at its first meeting following the annual meeting of the members and shall hold office until the first meeting of the Board following the next annual meeting of members and until their successors are elected.

Section 3. President. The President shall be a Director and shall be the chief executive officer of the Association. The President shall have general supervision and control of the business of the Association subject to the direction of the Board and shall also have such other powers and duties as the Board may decide. The President shall preside at all meetings of the members and at all meetings of the Board. If the President is absent from any meeting of the members or Board, the Treasurer shall preside at such meeting. The President shall prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

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Section 4. Treasurer. The Treasurer shall have, subject to the direction of the members or Board, general charge of the financial affairs of the Association and shall keep full and accurate records thereof, which shall always be open to the

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inspection of any member or holder of a first mortgage on a Unit. T shall render to the President and directors, at the regular meetings c or whenever they may require it, a statement of the accounts and of the financial condition of the Association.

Section 5. Secretary. The Secretary shall record the proceedings of all meetings of the members and of the Board in books kept for that purpose. Record books of members' meetings shall be open at all reasonable times to the inspection of any member or holder of a first mortgage on a Unit. The Secretary shall also keep the membership transfer books of the Association. The Secretary shall notify the members and the directors of all meetings in accordance with the Bylaws. If the Secretary is absent from any meeting of the members or the Board, a temporary secretary shall be chosen to exercise the duties of the Secretary at such meeting.

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Section 6. Vacancies. A vacancy in any office shall be filled by the Board by the selection of a successor to hold office for the unexpired term of the officer whose place is vacant and until his/her successor is chosen and qualified.

Section 7. Removal. All officers may be removed from their respective offices by the Board.

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Section 8. Resignation. Any officer may at any time resign their resignation in writing delivered to the Association at its principal of President or Secretary. Such resignation shall be effective upon acceptance thereof shall not be necessary to make it effective unless it so states.

Section 9. Compensation. The officers shall receive no compensation for their services unless expressly provided for in a resolution adopted by the majority of the members of the Association. The officers shall be reimbursed for out-of- pocket expenses incurred which are reasonable and necessary in performing their duties on behalf of the Association.

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ARTICLE VI

Assessments

Section 1. Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including salaries, wages, payroll taxes, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, snow removal, trash pickup and other common expenses (as distinguished from individual mortgage payments, real estate taxes and individual telephone, electricity and other individual utility expenses billed or charged to the separate members on an individual or separate basis rather than a

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common basis). The Board shall establish and maintain an adequate for the periodic maintenance, repair and replacement of improve common areas and limited common areas. The reserve fund shall be i budget and maintained out of regular assessments for common expenses. To the extent that the assessments and other cash income collected during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account in setting the budget and determining assessments for the current year so as to credit to such assessment any surplus from the preceding year or repay to said reserve fund any deficit from the preceding year.

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Section 2. Payment. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished to each member and EMH within thirty (30) days of adoption, and in any event not later than 90 days after the beginning of such year. The Board shall set a date for a meeting of the members to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the budget. Notice of said meeting shall accompany the budget. Unless at that meeting all members reject the budget, the budget is deemed ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the members shall be continued until such time as the members ratify a subsequent budget proposed by

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the Board. On or before the first day of the next quarter and of eac month or quarter of the year covered by the annual budget, each mem as his/her respective monthly or quarterly assessment for the common e twelfth (1/12) or one-fourth (1/4), as the case may be, of his/her proportionate share of the common expenses for such year as shown by the annual budget, all as determined by the Board of Directors. Such proportionate share for each member shall be in accordance with their respective ownership interest in the common areas and facilities. No member shall be relieved of their obligation to pay their assessments for common expenses by abandoning or not using their Unit or the Common Elements.

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Section 3. Statements. Within ninety (90) days after the end of each year covered by an annual budget, or as soon thereafter as shall be practicable, the Treasurer shall cause to be furnished to each member a statement for such year so ended, showing the receipts and expenditures and such other information as they may deem desirable.

Section 4. Separate Accounts. The Treasurer shall cause to be kept a separate account for each member showing the respective assessments charged to and paid by such member, and the status of their account from time to time.

Section 5. Additional Assessments. In the event that during the course of any year, it shall appear to the Treasurer that the monthly assessments, determined in

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accordance with the estimated annual budget for such year, are ir inadequate to cover the estimated common expenses for the remainder then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, and shall cause the same to be presented to the members for ratification in the same manner as the budget. Upon ratification of the supplemental budget, a supplemental assessment shall be made to each member for his/her proportionate share of such supplemental budget.

Section 6. Common Expenses. It shall be the duty of every member to pay their proportionate share of the common expenses, in the same ratio as their percentage of ownership in the common areas. If any member shall fail or refuse to make any such payment of the common expenses when due, the amount thereof together with interest at the rate established by the Association, costs and reasonable attorney's fees shall constitute a lien on such Unit. The Association shall have the authority and responsibility to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration and these Bylaws, or otherwise available at law or in equity for the collection of all unpaid assessments.

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Section 7. Budget Expenses. The President and/or Treasurer, subject to Board direction, shall have the authority to enter into contracts on behalf of the Association for work and expenses provided in the budget and to make payment therefor from

the funds of the Association.

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Section 8. Expenses Assessed Subsequent to Conveyance of Unit may not exempt themselves from liability for their shares of common expenses subsequently to be assessed by a conveyance of their Unit to the Association, except by approval of all of the other members and their first mortgagees.

Section 9. Availability of Documents. The Association is required to make available to Unit owners, lenders and the holders, insurers and guarantors of the first mortgage on any Unit current copies of the Declaration, Bylaws and any other rules and regulations governing the condominium and other books, records and financial statements of the Association. In addition thereto, the Association shall also make available to prospective purchasers current copies of the Declaration, Bylaws, other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared. The Association may impose a reasonable charge for copies.

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ARTICLE VII

Amendments

Section 1. Amendment of By-Laws. These Bylaws may be amended or modified from time to time by action or approval of all of the members, except that no

amendment may violate the provisions of the Act.

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Section 2. Amendment of Declaration. The Declaration may be accordance with the terms thereof. The President and/or Treasurer of the Association shall execute a certificate setting forth the text of the amendment to the Bylaws or to the Declaration, which certificates shall be attested by the Secretary and recorded in the Cumberland County Registry of Deeds. Following the recordation of four certificates of amendment, the next amendment shall be evidenced by recordation of a complete revised Declaration executed in the same manner as certificate of amendment.

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