



Declaration of Condominium

The Declaration of Condominium is the key legal document that creates a condominium form of ownership of real estate in New Hampshire. The Declaration contains a multitude of important details about the units, the common areas, and the duties and operation of the unit owner's association. Also, attached as exhibits are the bylaws, rules and formation documents for the unit owner's association (which will be formed around the time that the building shell is complete).

The exhibit to the Declaration that sets forth the size of each unit and its voting percentage in the association is subject to change from time to time as we sell units in the buildings. These changes will not affect any units already under contract. Also, please note that the current version of the Declaration may not be updated yet to reflect the size of the unit that you have contracted to buy – don't be concerned, these changes will be made in due course.

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DECLARATION OF CONDOMINIUM

of

LAKES PROFESSIONAL CENTER, A CONDOMINIUM

Unrecorded Version March 18, 2009

The undersigned, Lakes Professional Center LLC, a New Hampshire limited liability company with an address of 11 Corporate Drive, Belmont, New Hampshire (hereinafter called the “Declarant”), hereby declares as follows:

1. Submission and Declaration.

The undersigned hereby submits the land described in Exhibit A hereto (369 Hounsell Avenue, Tax Lot 204-003.009, Gilford, Belknap County, New Hampshire) to the provisions of the Condominium Act, New Hampshire Revised Statutes Annotated, Chapter 356-B (hereafter RSA 356-B), and hereby creates with respect to said property a condominium form of ownership.

2. Definitions.

As provided in RSA 356-B:12, I, terms shall have the meanings specified in RSA 356-B:3, except as defined in this paragraph, in the By-Laws, or in the Plans.

- 2.1 “Association” means the Lakes Professional Center Unit Owners Association as described in the Articles of Agreement filed or to be filed with the New Hampshire Secretary of State and the By-Laws attached as Exhibit C to this Declaration.
- 2.2 “By-Laws” means the by-laws of the Association set out in Exhibit C to this Declaration, attached hereto as a part hereof, and as they may be amended from time to time.
- 2.3 “Condominium” means “Lakes Professional Center, A Condominium” which is established by the recordation of this Declaration, the By-Laws and the Plans.
- 2.4 “Condominium Act” means New Hampshire Revised Statutes Annotated, Chapter 356-B, as amended from time to time.

- 2.5 “Declarant” means Lakes Professional Center LLC, the record owner of the land to be hereby submitted to the condominium form of ownership by this Declaration, or its successors or assigns, who may later become the owner of the Declarant’s rights hereunder, including, without limitation, any mortgagee of its interest in all or part of the Condominium that forecloses thereon; or any purchaser at foreclosure sale, or any purchaser from such mortgagee, should such mortgagee purchase at said foreclosure sale.
- 2.6 “Declaration” as hereinafter used means this declaration of Lakes Professional Center, A Condominium.
- 2.7 “Executive Committee” means the executive entity designated as the governing body of the Association in the By-Laws of Lakes Professional Center, A Condominium.
- 2.8 “Land” means the real property described in Exhibit A to this Declaration, attached hereto as a part hereof, together with all easements, rights and appurtenances but exclusive of all improvements.
- 2.9 “Owner” or “Unit Owner” means any person who owns a unit in the Condominium. No mortgagee shall be deemed to be an Owner or Unit Owner merely because of rights acquired under a mortgage.
- 2.10 “Property” means the Land and all improvements now or hereafter constructed thereon.
- 2.11 “Site Plan and Floor Plans” or “Plans” means the Condominium Site Plan (Sheet No. CSP dated 3/13/09) and Condominium Floor Plans (Sheet Nos. CFP1, CFP2 dated 3/13/09) of the Property described herein and recorded herewith, or as subsequently amended.
- 2.12 “Unit” means a portion of the Condominium designed and intended for individual ownership and use, as shown on the Plans and as described in Section 3.4 below.
- 2.13 “Unit Signage Area” means the area assigned to each unit on the exterior of the building as designated on the floor plans for the location of signage, as described in Section 3.5(b)(ii) below.

3. Statutory Requirements.

Provisions required by Section 16, I of the Condominium Act:

- 3.1 Name: This condominium shall be known as “Lakes Professional Center, A Condominium.”
- 3.2 Location: The condominium is located at 369 Hounsell Avenue, Town of Gilford, County of Belknap, New Hampshire.
- 3.3 Description of Land: Exhibit A contains a legal description by metes and bounds of the land submitted to the Condominium Act.
- 3.4 Description of Units:

- (a) Building. The Condominium consists of one (1) non-residential building, containing eight (8) Units.
- (b) Units. Exhibit B to this Declaration, attached hereto as a part hereof, is a list of all Units and the percentage undivided interest in the Common Area appertaining to each.
- (c) Unit Boundaries. Each Unit consists of the space within the following boundaries:

Horizontal Boundaries: The upper and lower (horizontal) boundaries of each Unit shall be the following boundaries extended to an intersection with the vertical boundaries:

Upper Boundary: The imaginary horizontal plane(s) of the bottom chord of the roof trusses.

Lower Boundary: The imaginary horizontal plane at the intended top surface of the concrete floor slab (finished floor elevation) of the building as shown on the Site Plan. (Prior to placement of the concrete slab in any Unit, the finished floor elevation can be determined by reference to the top of the foundation wall.)

Vertical Boundaries: The perimeter (vertical) boundaries of each Unit shall be the following boundaries extended to an intersection with the planes of the upper and lower horizontal boundaries:

Exterior Perimeter Walls: The imaginary vertical plane(s) at the points where the unexposed surface (i.e., the surface nearest the exterior of the building) of the gypsum wallboard (or other wall material used in place thereof) makes contact with the wall studs (or will make such contact when such wallboard or wall material is installed).

Unit Separation Walls (“Demising Walls”): The imaginary vertical plane(s) at the intended centerline location of the interior walls that separate a Unit from adjacent Units or from the utility room Common Area(s) as shown on the Floor Plans. (Prior to construction of the interior unit separation walls, the centerline can be determined by reference to a string placed on such intended centerline by the project architect or engineer.)

Windows and Exterior Doors: As to windows and window frames, the interior surface of the glass and the unfinished interior surface of the window frames. As to exterior doors, the interior surface of the glass (if any) and otherwise the unfinished interior surface thereof.

In order to allow Unit Owners flexibility and efficiency in the construction of interior Unit improvements, Units may be conveyed prior to the construction of the concrete floor slab and/or the interior Unit Separation Walls between Units, and to facilitate such conveyance the Unit boundaries are described with respect to the intended locations (rather than the as-constructed locations) of the finished floor slab and the unit separation walls. Each Unit shall be deemed “substantially complete” for purposes of this Declaration and the Condominium Act upon the construction of the exterior perimeter walls and the roof structure (with perimeter wall studs and

roof trusses exposed), regardless of whether the concrete floor slab and the Unit Separation Walls have been constructed. Upon completion of the concrete floor slab and the interior Unit separation walls, the Unit Boundaries shall automatically be deemed to be the actual as-constructed location of same provided that such actual location is within three (3) inches of the intended locations as shown on the Plans. Furthermore, reference is made to the provisions of Section 5 hereof under which a Multiple Unit Owner may own adjacent Units without construction of the Common Wall separating the commonly owned Units.

Each Unit includes the portions of the building within the above boundaries and the space enclosed by the boundaries, except any Common Area described in Section 3.5 below which may be located therein. Without limiting the generality of the foregoing sentence, the following shall be deemed a part of each Unit: the finished interior surfaces of the perimeter walls, floor and ceiling (consisting of, as applicable, all paint, lath, drywall, plasterboard, plaster, paneling, wallpaper, finished flooring, carpeting, tiles, and any other materials constituting any part of the finished surfaces thereof); the interior walls and partitions contained within the boundaries of the Unit, and the plumbing fixtures located within the Unit and serving solely the Unit. A Unit Owner does not own any pipes, wires, cables, chutes, flues, conduits, or utility lines running through that Unit that are utilized for or serve more than one Unit or serve any other Unit or serve any portion of the Common Area, or Limited Common Areas, and such items are a part of the Common Area.

Each Unit Owner also owns the heat, air-conditioning and ventilation system(s) that exclusively serve his Unit, whether or not those portions of the system are physically contained within the boundaries of his Unit.

Although bearing walls, bearing columns and structural portions of the building may be contained within and may be a part of the Unit, a Unit Owner shall not do anything to those portions of the building which may impair their integrity.

3.5 Description of Common Area and Limited Common Areas.

- (a) Common Area consists of all of the Property other than the Units and includes the Limited Common Areas and, without limitation, the following:
 - (i) The Land;
 - (ii) The yards, lawns, shrubbery and other plantings, parking areas for vehicles, driveways, roadways, sidewalks and other improvements on the Land (other than the Units);
 - (iii) The foundations, columns, beams, trusses, joists, girders and supports, exterior walls and roofs of the building, the perimeter walls around each Unit and the space(s) above the Units to the boundaries of the Units as hereinabove described, and any other walls, ceilings and floors which are not within a Unit as defined in Section 3.4(c) above;
 - (iv) All conduits, ducts, pipes, plumbing, wiring, electric, water and/or gas meters, if any, rubbish closets and other facilities for the furnishing of utility services which are contained within any Unit that serve part or parts of the

Condominium other than the Unit within which such facilities are contained, together with an easement of access thereto in favor of the Association for the maintenance, repair and replacement of the like;

- (v) The Utility Rooms located in the building as shown on the Floor Plans;
 - (vi) The Vestibule located in the building that provides access to the Utility Rooms and rear access to Unit 5 as shown on the Floor Plans;
 - (vii) All other apparatus and installations existing in the building for common use or necessary or convenient to the existence, maintenance or safety of the building;
 - (viii) All installations outside the Units for services such as power, light, telephone, telecommunication, heat, gas, hot and cold water, waste pipes and waste disposal including all equipment appurtenant thereto;
 - (ix) The common water meter for the building, installed inside one of the Units.
 - (x) The individual Unit water meter, if any, used to allocate the Condominium water and sewer bill.
- (b) Limited Common Areas consist of the following Common Areas:
- (i) The exterior windows and window frames, exterior doors and doorframes, and the glass in such windows and doors;
 - (ii) The Unit Signage Areas on the exterior of the building as designated on the Floor Plans and assigned thereupon to each Unit for the location of signage (which signage must be in compliance with the provisions of this Declaration, the By-Laws, and applicable municipal zoning and signage regulations);
 - (iii) The Rooftop Limited Common Areas on the roof of the building assigned to each Unit as designated on the recorded Plan of Rooftop Limited Common Areas, each of which shall be reserved for the sole use of the Unit to which it is assigned, such use to be in strict accordance with the restrictions set forth on said Plan, and which will constitute the only area where a Unit Owner may locate heating, ventilation, air conditioning and other equipment outside of the Unit.

3.6 Additional Assignment of Common Area as Limited Common Area.

In the event that all of the Units on the southeasterly side of the building (Units 1-4) or all of the Units on the northwesterly side of the building (Units 5-8) are owned by a single Owner (resulting in a "Single Owner Side"), the Declarant may, at its sole option, (i) designate all or a portion of the separate parking lot contiguous to such Single Owner Side as a Limited Common Area assigned thereto and (ii) designate an area on the grounds contiguous to such Single Owner Side for placement of signage as a Limited Common Area assigned thereto (not to exceed 3 feet high x 8 feet wide and subject to all zoning regulations or a variance therefrom.)

No other assignments of additional Common Area as Limited Common Area will be made, except as otherwise expressly provided herein.

3.7 Allocation of Undivided Interests.

Each Unit is allocated a percentage undivided interest in the Common Area in proportion to the square feet of space contained in each Unit as set forth in Exhibit B.

3.8 Statement of Purposes, Restrictions as to Use, Etc.

The Condominium and each of the Units are intended for office use in accordance with applicable municipal zoning restrictions, and the following provisions, together with the provisions of the By-Laws and any rules adopted pursuant to the By-Laws, are in furtherance of that intent:

- (a) Restrictions. All Units shall only be utilized in accordance with all State and local laws and in accordance with the restrictions in the By-Laws and the following restrictions:
- (i) The building and each of the Units contained herein are intended to be used solely for business, medical and other professional office use and other permitted and lawful use incidentally related to such office use. Notwithstanding the foregoing, the following uses shall be expressly prohibited:
 - a. Temporary employment agencies which primarily recruit, interview or qualify unskilled labor at their offices and/or dispense paychecks from the Unit;
 - b. Facilities to teach, train or practice dance, exercise or martial arts, unless such use is incidental to a primary use by a physical, occupational or recreational therapist licensed by the New Hampshire Office of Licensed Allied Health Professionals or successor licensing board;
 - c. Schools or other operations such as but not limited to weight loss centers which hold on-site group classes, meetings or seminars for clients or customers (unless such use is incidental to and constitutes a less than ten percent of the total square footage of an otherwise permitted primary use;
 - d. Meeting rooms that have a designed seating capacity for more than the greater of twelve persons or 8 persons per 1,000 square feet of total square footage of the Unit in which located. The Association may require that meetings scheduled for groups larger than fifteen invitees (other than employees regularly present at the Unit) be approved by the Association to avoid parking congestion;
 - e. Telephone or internet marketing centers or similar office uses that have a continuous average occupancy of more than eight on-site employees or regularly attending agents or invitees per 1,000 square feet of total square footage of the Unit;
 - f. Any use that meets the definition of Adult Arcade, Adult Bookstore or Video Store, Adult Cabaret, Adult Motion Picture Theatre or Adult Theatre under the Gilford Zoning Ordinance; or

and roof areas for proper purposes. Keys to the exterior door to the entry vestibules of the Units subject to the foregoing easement and the Utility Room shall be at all times deposited with the Executive Committee and its designated property manager. The entry vestibules of the Units subject to the foregoing easements may be used for any reasonable purpose by the Unit Owner provided that unobstructed access to the Utility Room is maintained at all times.

- (e) Easement for Water Meter Access. Due to design or cost-saving considerations or the requirements of the water utility provider, the main water meter may be located in a Unit rather than in the Mechanical Room, in which case such main water meter shall be wired for remote reading and access to the water meter should only be necessary in the event of a malfunction. The Unit in which the water meter may be located shall each be subject to an easement in favor of the Owners of all other Units and the Executive Committee and their agents, contractors and representatives, and authorized utility and emergency personnel for the purpose of accessing the water meter for proper purposes.
- (f) Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines, Structural Portions of the Building, and Other Common Area Located Inside of Units. Each Unit Owner shall have an easement in common with the Owners of all other units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Areas located in any of the other Units and serving the Common Area or his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other Common Area serving such other Units or the Common Area and located in such Unit. The Executive Committee and its agents or representatives shall have a right of access to each unit to inspect the same, to correct violations of the Rules or By-Laws and to maintain, repair or replace the Common Area contained therein or elsewhere in the building. Every portion of a Unit which contributes to the structural support of a building, including bearing walls, bearing columns, exterior walls and structural portions of the building, shall be burdened with an easement of structural support for the benefit of all other Units and the Common Area. Each Unit Owner shall have an easement through the Common Area above the bottom chord of the roof trusses for the purpose of installing pipes, ducts, cables, wires, and conduits, provided that all such installations shall be in accordance with all applicable codes and regulations.
- (g) Units Subject to Declaration, By-Laws and Rules and Regulations. This Declaration, the By-Laws, any rules and regulations adopted by the Executive Committee, and decisions and resolutions of the Executive Committee or its representatives, as amended from time to time, all contain, or will contain certain restrictions as to use of the Units and other parts of the Condominium. Each Owner shall comply therewith and failure to comply with any such provision, decision, or resolution shall be grounds for an action to recover sums due, for damages or for injunctive relief. All such actions in law or at equity shall be authorized by resolution of the Executive Committee and the Association shall be entitled to recover all reasonable costs and expenses of such actions, including attorneys' fees.

All present or future Owners, tenants and occupants of Units, or any other person who might use the facilities of the Property in any manner are subject to the provisions of this Declaration, the By-Laws, and the rules. The acceptance of title to or the entering into occupancy of any Unit shall constitute an agreement that the

provisions of this Declaration, the By-Laws and the rules, as they may be lawfully amended from time to time, are accepted and ratified by such Owner, tenant or occupant and all of such provisions shall be deemed and taken to be enforceable servitudes and 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 or conveyance or lease thereof.

- (h) Condominium Subject to Easements for Ingress and Egress and Use. Each Unit Owner shall have an easement in common with the Owners of all other Units for ingress and egress through, and use and enjoyment of, all exterior Common Areas so long as such use is in accordance with this Declaration and By-Laws.
- (i) Property Subject to Covenants, Easements and Restrictions of Record. The submission of the Property is subject to all covenants, conditions, easements and restrictions of record.
- (j) “Knox Box” and Master Key. In order to comply with local fire department policies and regulations, the Association must provide a “Knox Box” on the building exterior that will contain a master key that will afford access to each Unit by emergency personnel. Each Unit must be keyed so that the master key operates each Unit exterior door. No Unit Owner may change the keying or the locks except in accordance with the foregoing and only after written notice to the Executive Committee. Each Unit Owner shall take any steps necessary, at the Unit Owner’s expense, to ensure that his Unit complies with these “Knox Box”/Master Key provisions.
- (k) Compliance with Covenants. The Condominium is subject to the Declaration of Covenants and Restrictions for Lakes Business Park, Phase II recorded in the Belknap County Registry of Deeds at Book 2166 Page 0364 and a First Amendment thereto recorded at Book 2520 Page 0093. The Declarant, the Association and each Unit Owner shall comply with and be bound by the terms of the foregoing Covenants and Restrictions.

3.9 Determination of Action Following Casualty Damage. In the event of damage to any portion of the Condominium by fire or other casualty, the proceeds of the master casualty policy shall, pursuant to Section 43, III of the Condominium Act, be used to repair, replace or restore the structure or Common Area damaged, unless the Unit Owners vote to terminate the Condominium pursuant to Section 34 of the Condominium Act. The Executive Committee is hereby irrevocably appointed the agent for each Unit Owner, for each mortgagee of a Unit and for each owner of any other interest in the Condominium to adjust all claims resulting from such damage and to deliver releases upon the payment of claims; provided, however, that proceeds of insurance shall be payable and paid, not to the Executive Committee, but a commercial bank as trustee for the benefit of the Association, the Unit Owners or any mortgagees as their interests may appear.

3.10 Insurance.

- (a) Association Policies. The Executive Committee shall obtain and maintain to the extent obtainable, insurance policies as follows:

- (i) Casualty or physical damage insurance with extended coverage endorsement naming the Association and all of the Unit Owners as named insureds with proceeds payable to the Association for the benefit of the Association, the Unit Owners, and their respective mortgagees as their interests may appear in an amount equal to the full replacement value (i.e. 100% of “replacement cost”, exclusive of land, foundation and exterior sitework) of the Condominium, the building and all other insurable improvements forming part of the Condominium, including the Common Areas and Facilities, all of the Units (but excluding improvements made by individual Owners that at the time of construction exceed a total value of Sixty Dollars (\$60.00) per square foot of Unit area and excluding the furniture, furnishings, and other personal property of the Unit Owners therein), together with the service machinery, apparatus, equipment and installations located in the Condominium and existing for the provision of central services for common use, if any, without deduction or allowance for depreciation, such coverage to afford protection against at least all risks of direct physical loss or damage from the perils of fire, lightning, windstorm, hail, explosion, aircraft, vehicles, water damage, sprinkler leakage, vandalism, collapse, flood and earthquake, and other risks as shall customarily be covered with respect to projects similar in construction, location and use, including coverage for common expenses with respect to a Condominium Unit during any period of repair or reconstruction as the Association may from time to time determine;
 - (ii) Public liability insurance in such amounts as the Executive Committee may from time to time determine, but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000.00) for bodily injury and property damage per occurrence, insuring each member of the Executive Committee and the Owners, and with cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder. This insurance, however, shall not insure against the individual liability of an Owner for negligence occurring within his own Unit of which he has exclusive use;
 - (iii) Workmen’s compensation insurance, if required by applicable law;
 - (iv) Such other insurance as the Executive Committee may determine.
- (b) General Insurance Provisions.
- (i) The Executive Committee shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Paragraph 3.10(a) above and shall review with the insurer or insurance agent, at least annually, the coverage under said policies, said review to include an appraisal of improvements at the Condominium, and shall make any necessary changes in the policy provided for under Paragraph 3.10(a)(i) above in order to meet the coverage requirements of such Paragraph;
 - (ii) The Executive Committee shall be required to make every effort to see that all policies of physical damage insurance provided for under Paragraph 3.10(a) above: (1) shall contain waivers of subrogation by the insurer as to claims against the Association, its employees, members of the Executive Committee, Owners and members of the family of any Owner who reside with said Owner, except in the cases of arson and fraud; (2) shall contain a waiver of defense of invalidity on

account of the conduct of any of the Owners over which the Association has “no control”; (3) shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days written notice to all of the insureds thereunder and all mortgagees of Units; (4) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; and (5) shall exclude policies obtained by individual Owners from consideration under any “no other insurance” clause.

(c) Owners Policies.

- (i) Each Owner shall obtain and provide the Association with a certificate evidencing liability coverage for a minimum amount of \$500,000.00 to cover injuries to licensees, invitees, or other persons on the premises who may be employed by or conducting business with the Unit Owner;
- (ii) Each Owner may obtain additional insurance for his own benefit and at his own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Executive Committee pursuant to Paragraph 3.10(a) above;
- (iii) Each Owner should obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit, all floor coverings whether or not fixtures, and all improvements to his Unit which exceed a total value of Sixty Dollars (\$60.00) per square foot of Unit area and which are not reported in writing to the Executive Committee;
- (iv) Each Owner, within twenty (20) days after occupancy, shall notify the Board of all improvements to his Unit (except personal property other than fixtures) which exceed a total of Sixty Dollars (\$60.00) per square foot of Unit area and upon receipt of such notice, the Executive Committee shall notify the insured under any policy obtained pursuant to Paragraph 3.10(a) hereof, of any such improvements.

(d) Procedure in the Event of Damage or Destruction. In the event of damage or destruction of all or part of the Condominium as a result of fire or other casualty:

- (i) The Executive Committee shall arrange for the prompt repair and restoration of the damaged or destroyed portion of the Condominium and the Executive Committee shall disburse any insurance proceeds to the contractors engaged in such repair and restoration in appropriate progress payments, unless the Condominium is damaged or destroyed to the extent of seventy five percent (75%) or more of the total replacement value of the building and the Association, by a vote of seventy five percent (75%) of the Owners’ total voting power, within sixty (60) days of the date of such damage or destruction, determines not to repair, reconstruct or rebuild the damaged or destroyed property. Any cost of such repair and restoration in excess of the said insurance proceeds shall constitute a Common Expense and the Executive Committee may assess all of the Owners for such excess in the same manner as Common Expenses are assessed. If the cost of such repair and restoration is less than the amount of said insurance proceeds, then the excess of said insurance proceeds over said cost shall be added to the Condominium’s reserve for contingencies and replacements or, in the discretion of the Executive

Committee, distributed by the Executive Committee to the Owners and their mortgagees, as their interests may appear, in accordance with the percentages set forth on Schedule B attached hereto. (In the event that the Condominium is damaged or destroyed to the extent of less than seventy five percent (75%) of said value, unless the Owners by a vote of seventy five percent (75%) of their total voting power determine otherwise, the mere arrangement by the Executive Committee for the repair and restoration of the damaged or destroyed property shall be deemed a determination by the Association to repair, reconstruct and rebuild);

- (ii) If the said property is damaged or destroyed to the extent of seventy five percent (75%) or more of the total replacement value of the building, the Association, by a vote of seventy five percent (75%) of the Owners total voting power shall, within sixty (60) days from the date of such damage or destruction, elect whether or not to repair, reconstruct or rebuild the Condominium or to elect to have the Condominium in its damaged condition removed from the provisions of the act and to be owned in common by the individual owners, each owning an undivided interest equal to the fraction set forth in Schedule B attached hereto, and any liens on any condominium being deemed to be transferred to the undivided interest of the owner of said encumbered condominium in accordance with the then-existing priorities; and upon the recording of said notice in the Rockingham County Registry of Deeds, said properties shall be subject to a petition by any owner to the Executive Committee for its sale and for partition of the net proceeds of said sale. In the event of such a petition, the said property shall be sold, as a whole or in parts and at one or more sales, upon such terms and conditions as the Executive Committee in its sole discretion deems in the best interest of the Owners and the net proceeds of insurance on said property, if any, shall be considered as one fund and shall be divided by the Executive Committee among all the Owners in proportion to their respective interest in said property, after first paying out of the share of each Owner, to the extent sufficient for that purpose, the amount of any unpaid liens on his undivided interest in order of the priority of such liens.

Further, if the Condominium is damaged or destroyed to the extent of less than seventy five percent (75%) of said value, the Owners may, by a vote of seventy five percent (75%) of their total voting power, elect to sell the Condominium, in which case the Executive Committee shall record at the Rockingham County Registry of Deeds a notice to that effect and upon the filing of said notice, the Condominium in its damaged condition, shall be deemed to be removed from the provisions of the Act and to be owned in common by the individual Owners, each owning an undivided interest equal to the fraction set forth in Schedule B attached hereto. Further, the provisions stated above shall then apply to actions by the Executive Committee upon removal from the act;

- (iii) Notwithstanding the provisions of subparagraphs (i) and (ii) hereinabove, the Owners by a vote of seventy five percent (75%) of their total voting power may elect to sell the Condominium in its damaged condition, in which event a notice shall be filed in accordance with the provisions of subparagraph (ii), said notice to have the same legal effect as set forth in subparagraph (ii). In the event of any sale or sales, either under said subparagraph (ii) or this subparagraph, the Executive Committee is hereby authorized to execute and deliver such instruments and to perform such acts as may be necessary or required to effect such sale or sales.

3.11 Construction of Additional Parking Spaces. The Declarant's affiliate Astoria Properties LLC was granted a variance on February 24, 2009, by the Zoning Board of Adjustment of the Town of Gilford (the "ZBA") to construct the Condominium with 87 parking spaces, a reduction from the 107 spaces that would have been required under the Gilford Zoning Ordinance. The ZBA placed the following condition of the approval on the variance: "if the number of parking spaces is determined to be inadequate based on a review by the Code Enforcement Office of the Director of Planning and Land Use in a manner similar to Section 7.21 and 7.22 (Shared Parking Uses) of the Gilford Zoning Ordinance, the applicant or its successor will install parking spaces to meet the required number, up to 107 spaces." The Declarant believes that it is highly unlikely that such a determination of parking inadequacy will ever be made, and that the small risk of such a determination is more than offset by the improved site aesthetics, reduced maintenance and reduced capital costs associated with the reduction in parking. Compliance with the foregoing condition of the variance shall be the responsibility of the Association.

3.12 Reservation of Rights by Declarant. Until the earlier of (i) such time as the Declarant no longer owns a Unit or (ii) three (3) years from the date of recordation of this Declaration, the Declarant and its successors and assigns shall have the following rights:

- (a) To install, repair, replace and maintain drain lines, electric, water, telecommunications and other utility lines, pipes and conduits, under and across the entire premises of the Condominium, to serve the Condominium or adjacent premises (including premises across the public way), such right to be deemed to include the right to grant all such rights to others, including adjacent land owners and utility companies; and
- (b) To control the placement of any and all temporary signs, announcements or placards in or on the Common Areas relating to the sale or lease of Units or any construction-related matters.

3.13 Vestibule Common Area. The Vestibule Common Area defined in Section 3.5(a)(vi) above shall be used by all Unit Owners for access to the Utility Rooms and shall be used by the Owner of Unit 5 as a secondary access/egress to said unit for employees, staff, and deliveries. The Owner of Unit 5 shall have the right to decorate the Vestibule (i.e., paint, wallpaper, wall hangings, furnishing) and to install a coat rack provided that clear access is always maintained to the Utility Rooms in compliance with all applicable codes and regulations. All Unit Owners will be provided with the key to the Exterior Door to the Vestibule and Utility Rooms and the door into Unit 5 from the Vestibule shall be on a key available only to the Owner of Unit 5 (and to emergency personnel via a key in the Knox Box as provided in Section 3.8(j)).

4. Relocation of Boundaries Between Units.

The boundaries between adjoining Units may be relocated in accordance with the following provisions:

4.1 If the Unit Owner(s) of adjoining Units (including the Declarant with respect to adjoining Units owned by the Declarant) desire to relocate such boundaries, then the President of the Association (or the Declarant with respect to adjoining Units owned by Declarant), shall upon written application of such Unit Owners, forthwith prepare and execute appropriate instruments to accomplish the relocation pursuant to this Section 4. The amendments to the Declaration and the Plans described in this Section 4 shall not require a vote of the Unit Owners under the procedures set forth in Section 6.

- 4.2 An amendment to the Declaration shall identify the Units involved and shall state that the boundaries between those Units are being relocated by agreement of the Unit Owners thereof, which amendment shall contain conveyancing between those Unit Owners. The Unit Owners of the Units involved shall specify in their written application the changes in the area in square feet of the Units involved as the result of the relocation of boundaries. The aggregate undivided interest in the Common Area appertaining to those Units shall be reallocated in accordance with the proportionate sizes of the resulting Units, and the amendment to the Declaration shall reflect that reallocation, which will also have the effect of reallocating the votes in the Association without any amendment of its By-Laws. No such reallocation shall change or alter the undivided interest appertaining to any Unit not involved with the relocation of the boundaries. Rights to use Limited Common Areas may also be adjusted among the Units involved in the relocation, but shall not affect any Unit not involved in the relocation.
- 4.3 Such site plans and floor plans as may be necessary to show the altered boundaries between the Units involved together with their other boundaries shall be prepared, and the Units depicted thereon shall bear their identifying numbers. Such site plans and floor plans shall indicate the new dimensions of the Units involved, and any change in the horizontal boundaries of either as a result of the relocation of their boundaries shall be identified with reference to established datum and shall state which established datum is used. Such site plans and floor plans shall be certified as to their accuracy and compliance with the provisions of RSA 356:B-31, V, by a registered land surveyor in the case of any site plan and by a registered architect or registered engineer in the case of any floor plan.
- 4.4 When appropriate instruments in accordance with Sections 4.2 and 4.3 have been prepared, executed, and acknowledged, they shall be delivered forthwith to the Unit Owners of the Units involved upon payment by them of all costs for the preparation and acknowledgment thereof. Said instruments shall become effective when the President of the Association (or the Declarant with respect to adjoining Units owned by Declarant) and the Unit Owners of the Units involved have executed them and caused them to be recorded, and the recordation thereof shall constitute an effective amendment of this Declaration and the associated plans and shall be conclusive evidence that the relocation of boundaries thus effectuated did not violate any restrictions or limitations specified by the condominium instruments and that any reallocation of interests in the Common Areas made pursuant to Section 4.2 was accurate.
- 4.5 The reasonable costs for legal counsel and/or a surveyor to accomplish the above tasks shall be charged in equal shares to the Unit Owners whose Unit boundaries are relocated.
5. Ownership of Multiple Adjacent Units.

A Unit Owner may own more than one adjacent Units (a "Multiple Unit Owner"), and shall be able to take and hold title to such adjacent Units separately and without any merger thereof. A Multiple Unit Owner shall not be required to construct the Unit boundary wall that separates the commonly owned Units (the "Common Wall") in which event such commonly owned Units will nonetheless remain separate, without merger, and the lack of a Common Wall(s) will not prevent the Units from being substantially complete in accordance with this Declaration and/or the Condominium Act. The Declarant shall have no obligation to complete any Common Wall separating adjacent Units owned by a Multiple Unit Owner.

A Multiple Unit Owner who owns adjacent Units without a Common Wall(s) may construct the Common Wall(s) at any time at the location(s) shown on the then-current Condominium Floor Plan. A Multiple Unit Owner who owns adjacent Units without a Common Wall(s) may construct the Common Wall(s) at locations other than as shown on the then-current Condominium Floor Plan by following the procedures set forth in Section 4 of this Declaration. All such construction must be substantially identical to the construction of the other Unit boundary walls in the Condominium and in accordance with all applicable building codes and regulations. Upon the completion of the Common Walls(s) in accordance with the foregoing, the affected Units may be separately conveyed.

6. Amendment of Declaration and/or Plans.

Except as otherwise provided in the Condominium Act or herein, this Declaration and/or the Plans of the Condominium may be amended by the vote of at least two-thirds (2/3) of the votes of the Unit Owners, cast in person or by proxy at a meeting held in accordance with the provisions of the By-Laws; provided, however, that (i) no such amendment shall be effective until evidence thereof has been duly recorded at the Belknap County Registry of Deeds pursuant to Section 34, IV of the Condominium Act, (ii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the sale, lease or other disposition of such Unit(s) or with any of the other rights reserved to the Declarant in this Declaration without the written consent of the Declarant, and, (iii) no such amendment shall be contrary to the provisions of the Condominium Act.

Notwithstanding any other provision hereof to the contrary, the Declarant may amend this Declaration as follows: (a) the Declarant may amend this Declaration or the Plans of the Condominium at any time prior to the conveyance of a Unit by Declarant; and (b) the Declarant may amend this Declaration and the Plans of the Condominium solely to relocate the boundary walls between Units owned by the Declarant and to change the percentage undivided interest of such Units to reflect such relocation without the approval of the Unit Owners or the Condominium Association, (c) the Declarant may, at any time prior to conveyance of Units comprising fifty percent (50%) of the undivided interest in the Condominium, amend this Declaration and/or the Plans of the Condominium with respect to matters other than the relocation of boundary walls of Units owned by the Declarant, provided that Declarant gives written notice to all Unit Owners ten (10) days prior to the recordation of any such amendment and provided further that no Unit Owner delivers a written notice of protest of such amendment to Declarant prior to recordation thereof.

7. No Revocation or Partition.

The Common Area shall remain undivided and no Unit Owner or any other person shall bring any action for partition or division thereof, nor shall the Common Area be abandoned by act or omission, unless the Condominium is terminated pursuant to Section 34 of the Condominium Act, RSA 356-B.

8. Priority of Mortgagees.

No provision of this Declaration, the By-Laws, or the rules shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of mortgagees of the Condominium Units pursuant to their mortgages in the case of the distribution to Unit Owners of insurance proceeds or condemnation awards for losses to, or a taking of, Units and/or the Common Area or any portions thereof. All taxes, assessments and charges which may become liens prior to a mortgage under the laws of the State of New Hampshire shall relate only to the individual Units and not to the Condominium as a whole, except for real estate tax bills based on assessments made prior to the premises being converted to a Condominium.

9. Invalidity.

It is the intention of the Declarant that the provisions of this Declaration are severable so that if any provision, condition, covenant, or restriction hereof shall be invalid or void under any applicable federal, state or local law or ordinance, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction hereof is, at the time or recording this Declaration, void, voidable or unenforceable as being contrary to any applicable law or ordinance, the Declarant, its successors and assigns and all persons claiming by, through, or under this Declaration covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability, or unenforceability, shall be deemed to apply retrospectively to this Declaration thereby operating to validate the provisions of this instrument which otherwise might be invalid and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of this instrument.

10. Waiver.

No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same irrespective of the number of prior violations which may have occurred.

11. Gender and Number.

The use of the masculine gender herein shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural and vice versa, whenever the context so requires.

12. Enforcement.

Each Owner shall comply strictly with the provision of this Declaration, the By-Laws and the Condominium Rules as the same may be lawfully amended from time to time and with decisions adopted pursuant to said Declaration, By-Laws and Condominium Rules, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief, or both, maintainable by the Executive on behalf of the Owners, or in a proper case, by an aggrieved Owner.

13. Personal Property.

The Executive Committee may acquire and hold, for the benefit of the Owners, tangible and intangible personal property and may dispose of the same by sale or otherwise; and the beneficial interest in such property shall be owned by the Owners in the same proportion as their respective interest in other Common Area. A transfer of a Condominium shall transfer to the transferee ownership of the transferor's beneficial interest in such personal property, whether or not such personal property is specifically mentioned therein.

14. Notices.

All notices hereunder, and under the By-Laws and Section 46 of the Act, to the Association and the Executive Committee shall be sent by registered or certified mail to the Executive Committee at 11 Corporate Drive, Belmont, New Hampshire 03220, or to such other address as the Executive Committee may designate from time to time by notice in writing to all Owners. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received, and except as otherwise provided herein.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed as of this _____ day of _____, 2009.

WITNESS:

LAKES PROFESSIONAL CENTER LLC

By: _____

Gregory R. Kirsch

Its: Member, Duly Authorized

STATE OF NEW HAMPSHIRE }

COUNTY OF BELKNAP }

On this __ day of _____, 2009, before me personally appeared Gregory R. Kirsch, in his capacity as Member of Lakes Professional Center LLC, and acknowledged the foregoing instrument for the purposes contained therein.

NOTARY PUBLIC

EXHIBIT A
TO DECLARATION OF CONDOMINIUM
OF
LAKES PROFESSIONAL CENTER, A CONDOMINIUM

Legal Description

A certain tract or parcel of land situated in the Town of Gilford, County of Belknap, and State of New Hampshire, shown as "369 Hounsell Avenue Lot # 204-003.009" on a plan of land entitled "Subdivision Plan of Land Lakes Business Park – Phase II for City of Laconia & Town of Gilford" dated February 6, 2002, revised through June 16, 2004, and recorded in the Belknap County Registry of Deeds (the "BCRD") as Plan No. L 49-034 (hereinafter the "Subdivision Plan"), more particularly bounded and described as follows:

Beginning a 5/8" rebar set at the southwesterly corner of lot 204-003.009, proceed on a bearing of N 06° 06' 50" E a distance of 227.42' to a 6" x 6" granite bound, thence turn and run a distance of 134.14' on a curve with a radius of 370.00' and a delta of 20° 46' 17" to a 5/8" rebar set on the sideline of Hounsell Avenue, thence turn and run on a bearing of S 81° 02' 41" E a distance of 183.63' to a 5/8" rebar set; thence turn and run on a bearing of S 35° 26' 30" E a distance of 464.98' to a 5/8" rebar set ; thence turn and run on a bearing of N 84° 03' 45" W a distance of 515.90 to the point of beginning. Said lot containing 2.89 acres more or less.

The premises are subject to the following easements, restrictions and other matters of record:

1. 15' wide pedestrian trail easement crossing along the lot frontage on Hounsell Avenue as shown on the Subdivision Plan;
2. 50' x 100' joint driveway access easement shared with Lot # 204-003.008 as shown on the Subdivision Plan and a related Easement Use and Maintenance Agreement recorded at BCRD Book __ Page __; and
3. Declaration of Covenants and Restrictions for Lakes Business Park, Phase II recorded at BCRD Book 2166 Page 0364 and a First Amendment thereto recorded at BCRD Book 2520 Page 0093.

EXHIBIT B
TO DECLARATION OF CONDOMINIUM
OF
LAKES PROFESSIONAL CENTER, A CONDOMINIUM

The percentage undivided interest of each of the Units is as follows:

Unit No.	Square Footage	% Interest
1	1,682	10.64%
2	1,896	11.99%
3	1,983	12.54%
4	1,151	7.28%
5	2,810	17.77%
6	1,850	11.70%
7	2,340	14.80%
8	2,097	13.26%
Total	15,809	100.00%

EXHIBIT C
TO DECLARATION OF CONDOMINIUM
OF
LAKES PROFESSIONAL CENTER, A CONDOMINIUM

BY-LAWS OF THE LAKES PROFESSIONAL CENTER UNIT OWNERS ASSOCIATION

ARTICLE I

PLAN OF OWNERSHIP:

Section 1. Ownership.

The property located at 369 Hounsell Avenue, Gilford, New Hampshire, known as LAKES PROFESSIONAL CENTER (hereinafter called the "Condominium") has been submitted to the provisions of Chapter 356-B of the New Hampshire Revised Statutes Annotated by Lakes Professional Center LLC (the "Declarant"), under a Declaration of even date and recorded herewith in the Belknap County Registry of Deeds. The Condominium created thereby shall be known as LAKES PROFESSIONAL CENTER, A CONDOMINIUM and there has been or shall be created LAKES PROFESSIONAL CENTER UNIT OWNERS ASSOCIATION (referred to hereinafter as the "Association") for the self-government of the Condominium which shall become effective upon the election of officers at the first meeting as herein provided.

Section 2. Applicability of By-Laws.

The provisions of these By-Laws are applicable to the condominium and to the use and occupancy hereof. The term "Condominium" as used herein shall include the land, the buildings, and all other improvements thereon (including the units, common areas, and the limited common areas) owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of Chapter 356-B of New Hampshire Revised Statutes Annotated.

Section 3. Application.

All present and future owners, mortgagees, lessees, and occupants of Units, and any other person who may use the facilities of the Condominium in any manner, are subject to these By-Laws, the Declaration, and all covenants, agreements, restrictions, and easements. The acceptance of a deed or conveyance, or the entering into of a lease, or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, and the Declaration, as they may be amended from time to time, and the title conditions, are accepted, ratified, and will be complied with.

Section 4. Office.

The office shall be located at the offices of the Declarant until the first meeting of the Association is held and the Executive Committee elected, from which time forward the office shall be such other place as the Executive Committee may determine from time to time.

Section 5. Form of Organization.

The Association shall be organized as a voluntary non-profit corporation in accordance with New Hampshire Revised Statutes Annotated Chapter 292. The Declarant shall duly organize the Association within thirty (30) days of the recordation of the Declaration of the Condominium.

ARTICLE II

MEMBERSHIP IN THE ASSOCIATION:

Section 1. Qualification.

The members of the Association shall consist of all the record owners of the Units.

Section 2. Change of Membership.

Change of membership in the Association shall be accomplished by recording in the Belknap County Registry of Deeds a deed establishing record title to a Unit in the Condominium and filing notice thereof with the Secretary of the Association indicating the Book and Page number and date of the recording of the Deed in the said Registry of Deeds. The Unit Owner designated by such instrument shall thereby become a voting member of the Association and the membership of the prior Unit Owner shall be terminated.

ARTICLE III

MEETINGS:

Section 1. Place of Meetings.

Meetings of the Association shall be held at a suitable place convenient to the Unit Owners.

Section 2. Annual Meeting.

The Declarant shall exercise all of the powers and responsibilities of the Association and the officers until the first annual meeting, at which time officers shall be elected. Provided, however, that the first annual meeting shall be called by the Declarant and held within sixty (60) days of the earliest occurrence of the following: (1) two (2) years following the date of conveyance of the first unit, or (2) conveyance of fifty-one percent (51%) or more of the undivided interests in the Common Areas. Thereafter, annual meetings shall be held on or about the anniversary of such date each succeeding year.

Section 3. Special Meeting.

It shall be the duty of the President to call a special meeting of the Association upon a petition signed and presented to the Secretary by fifty percent (50%) in number of the members. The notice of any special meeting shall state the time, place, and purpose of the meeting.

Section 4. Notice of Meeting.

It shall be the duty of the Secretary to mail, United States mail, return receipt requested, at such address as such Unit Owner shall have designated by notice in writing to the Secretary, to each Unit Owner of Record, a notice of each annual or regularly scheduled meeting of Unit Owners at least twenty-one (21) days prior to such meeting, and in the case of special meetings, at least seven (7) days prior to said meeting, stating the purpose thereof, as well as the time and place where it is to be held. Mailing of a notice of such meeting pursuant to this Section shall be considered service of notice.

Section 5. Quorum.

The presence, either in person or by proxy, of Unit Owners comprising fifty percent (50%) of the total number of authorized outstanding votes present at the beginning of the meeting, shall constitute a quorum at all meetings of the Association.

Section 6. Adjourned Meetings.

If any meeting of the Association cannot be held because a quorum has not attended, a majority of Unit Owners who are present at such a meeting, either in person or by proxy, may adjourn the meeting to a later time.

Section 7. Title to Units.

Title to Units may be taken in the name of an individual or in the names of two (2) or more persons, as tenants in common or as joint tenants, or as tenants by the entirety, or in the name of a corporation, partnership, limited liability company, or in the name of a fiduciary.

Section 8. Voting.

The owner or owners of each Unit, or some person designated by such owner or owners to act as proxy on his, her or their behalf, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. If only one (1) of the Unit Owners of a unit is present, he or she shall be entitled to cast the vote appertaining to that unit. If more than one (1) of such persons is present, the vote appertaining to that unit shall be cast only with the majority consent of the owners of that unit.

Section 9. Total Votes.

The total number of votes of all Unit Owners shall be one hundred (100) and each Unit Owner or group of Unit Owners (including the Declarant, if the Declarant shall then hold title to one (1) or more Units) shall be entitled to cast at all meetings of the Association the number of votes (with partial votes calculated to a fraction of one-hundredth) equal to the percentage of undivided ownership in the Common Areas, applicable to his or its Unit as set forth in the Declaration and made part hereof. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

Section 10. Majority of Unit Owners.

As used in these By-Laws, the term "majority of the Association" shall mean those comprising and having more than fifty percent (50%) of the total authorized outstanding votes of the Association present in person or by proxy and voting at any meeting of the Association, determined in accordance with the provisions of Sections 8 and 9 of this Article III.

ARTICLE IV

EXECUTIVE COMMITTEE:

Section 1. Executive Committee.

There shall be no Board of Directors, and the affairs of the Condominium shall be governed by the Association. There shall be, however, an Executive Committee composed of the President, Vice President, Treasurer and Secretary of the Association. The Executive Committee shall have the following powers and duties delegated to them by the Association:

- A. Operation, care, upkeep, repair and maintenance of the Common Areas and the Limited Common Areas, and provision of water, sewer, and other utilities or services to the Units.
- B. Designation, hiring and/or dismissal of the personnel necessary for the efficient maintenance and operation of the Property.
- C. Making ordinary repairs, additions, and improvements to the Condominium.
- D. To obtain insurance for the Property, as provided in these By-Laws.
- E. To prepare an annual budget for the operation and management of the Condominium, as provided in Article VI.

Section 2. Compensation.

No compensation shall be paid to officers for their services to the Association.

Section 3. Regular Meetings.

Regular meetings of the Executive Committee may be held at such time and place as shall be determined from time to time, by a majority of the Executive Committee, but at least two (2) such meetings shall be held during each fiscal year.

Section 4. Quorum of Executive Committee.

At all meetings of the Executive Committee, a majority of the Executive Committee shall constitute a quorum for the transaction of business, and the votes of the majority of the Committee

Members present at a meeting at which a quorum is present shall constitute the decision and act of the Executive Committee. If, at any meeting of the Executive Committee, there shall be less than a quorum present, the 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 which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 5. Fidelity Bonds.

The Association may, but need not, obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for funds of the Association. The premiums on such bonds shall constitute a common expense.

Section 6. Liability of the Executive Committee.

The members of the Executive Committee, and all officers of the Association, shall not be liable to the Association for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each such officer and/or Member of the Executive Committee against all contractual liability to others arising out of contracts made by the Executive Committee on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the officers and Members of the Executive Committee shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any Unit Owner arising out of any contract made by such Executive Committee shall be limited to such proportion of the total liability thereunder as his interest in the Common Areas and facilities bears to the interests of all the Unit Owners in the Common Areas and facilities.

ARTICLE V

OFFICERS:

Section 1. Designation.

The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the members and shall be Unit Owners. The offices of Secretary and Treasurer may be held simultaneously by the same person.

Section 2. Election of Officers.

The officers shall be elected annually by the Unit Owners at the annual meeting of Unit Owners and shall hold office at the pleasure of the Unit Owners.

Section 3. Removal of Officers.

Upon an affirmative vote of a majority of the members of the Unit Owners Association, any officer may be removed with or without cause, and his successor elected at any regular meeting, or at any special meeting called for such purpose.

Section 4. President.

The President shall be the chief executive officer of the Association and shall be Chairman of the Executive Committee. He shall have all of the general powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members of the Association from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. Vice President.

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Unit Owners shall appoint some other unit Owner to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be delegated to him by the Association.

Section 6. Secretary.

The Secretary shall keep the minutes of all meetings of the Executive Committee and the minutes of all meetings of the Association; he shall have custody of the seal of the Association, if any; he shall have charge of keeping ledgers indicating the names and addresses of all Unit Owners and such other books and papers as the Association may direct; and he shall in general perform all of the duties incident to the office of Secretary of an Association.

Section 7. Treasurer.

The Treasurer shall have responsibility for all funds and securities and shall be responsible for keeping full and accurate records of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may, from time to time, be designated by the Association, and shall pay all bills of the Association as approved and directed by the Association.

Section 8. Agreements, Contracts, Deeds, Checks, Etc.

All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by an officer of the Association or another agent designated by the Executive Committee.

ARTICLE VI

MANAGEMENT AND OPERATION OF THE PROPERTY:

Section 1. Management and Common Charges and Expenses.

The Executive Committee shall, from time to time, and at least annually, prepare and submit to the Association a budget for the operation and management of the Condominium to determine the amount of the common charges required to meet the common expenses of the Association. The common expenses shall include such amount as the Association shall deem proper for the operation and maintenance of the Condominium, including, without limitation, the following:

- A. The cost of providing water, electricity, heat, gas, sewer, garbage and trash collection, snow removal, landscaping and other necessary services for the Common Areas and Limited Common Areas to the extent that the same are not separately metered or billed to each unit.
- B. The cost of casualty and public liability insurance, and the cost of other insurance as the Association may effect.
- C. The cost of the services of a person or firm to manage the affairs of the Association to the extent deemed advisable by the Association, together with the services of such other personnel as the Association shall consider necessary for the operation of the Condominium.
- D. The cost of providing such legal and accounting services as may be considered necessary to the operation of the Condominium.
- E. The cost of painting, maintaining, replacing, repairing and landscaping the Common Areas, Limited Common Areas (including but not limited to the exterior walls and the exterior windows, doors and doorframes), and such furnishings and equipment for the Common Areas as the Association shall determine are necessary and proper.
- F. The cost of any and all other materials, supplies, labor, services, maintenance, repairs, taxes, assessments, or the like which the Association is required to secure or pay for by law, or otherwise, or which in the discretion of the Association shall be necessary or proper for the operation of the Common Areas, Limited Common Areas and portions of the building which the Association has the responsibility to maintain.
- G. The cost of the maintenance or repair of any Unit, in the event such maintenance or repair is reasonably necessary in the discretion of the Association to protect the Common Areas or Limited Common Areas or to preserve the appearance or value of the Condominium or is otherwise in accordance with the provisions of these By-Laws and in the interest of the general welfare of all owners of the units; provided, however, that no such maintenance or repair shall be undertaken without reasonable written notice to the Owner of the Unit

proposed to be maintained, if said maintenance or repair is to an area within the unfinished surface of the interior walls and is within the horizontal boundaries of the Unit; and provided further that the cost thereof shall be assessed against the Unit on which such maintenance or repair is performed and, when so assessed, a statement for the amount thereof shall be rendered promptly to the then Unit Owner of said unit at which time the assessment shall become due and payable and constitute a lien and obligation of said Owner in all respects as provided in this Article VI of these By-Laws.

- H. The cost of funding all reserves established by the Association, including, when appropriate, a general operation reserve and/or a reserve fund for replacement.

Section 2. Annual Assessments and Collections Thereof.

The Treasurer shall assess common charges against all Unit Owners from time to time and at least annually, and shall so furnish to Unit Owners of record, copies of the approved budget upon which such common charges have been based. Assessments shall be based upon the Unit Owners' respective interest in the Common Areas. No Unit Owner shall be liable for such charges subsequent to a sale, transfer, or other conveyance pursuant to these By-Laws. Each Unit Owner shall pay, within fifteen (15) days of such notice from the Treasurer, a monthly sum equal to one-twelfth (1/12) of the Unit Owner's proportionate share of the sum required by the Association to cover all common charges and expenses. The Treasurer shall also assess Limited Common Area charges against the Unit Owner or Owners having exclusive use of said Limited Common Areas from time to time, and at least annually, and shall so furnish to said Unit Owners copies of the approved budget upon which such special assessments for Limited Common Areas have been based. Assessments shall be based upon the Unit Owners' respective interest in the Limited Common Areas as set forth in the Declaration.

Section 3. Water and Sewer Service

The Association shall establish a single water and sewer service for the entire building which will be metered at a single meter and billed to the Association. Each Unit shall have a separate water sub-meter installed at the point where the common water service line branches to serve the individual unit. The Association shall have these individual water sub-meters read at least quarterly and shall bill each Unit Owner its proportionate share of the water and sewer charges for the billing period. (Such proportionate share for each Unit shall be a fraction of which the numerator is the sub-metered water usage for the Unit and the denominator is the sum of the sub-metered water usage for all of the Units.) The water and sewer charges shall be payable within fifteen days of the provision of the bill to the Unit Owner.

Section 4. Default in Payment of Charges.

In the event of default by any Unit Owner in paying to the Association the assessed common charges or other charges assessed pursuant to Sections 1, 2 or 3 above, such Unit Owner shall be obligated to pay interest at the rate of one and one-half percent (1.5%) per month on such common charges from the due date thereof, together with all expenses, including attorneys' fees incurred by the Association in any proceeding brought to collect such unpaid common charges. The Association shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the costs of the proceedings, including attorneys' fees, in an action brought against such Unit Owner as provided in N.H. RSA 356-B:46, and the Association shall have a lien as provided in that Section. Liens shall be subordinate to those liens and encumbrances as set forth in 356-B:46 (I), and to any sums unpaid on a valid first purchase money mortgage securing the Unit.

Section 5. Date of Determination.

The Treasurer shall make reasonable efforts to fix the amount of the assessment against each Unit for each assessment period at least thirty (30) days in advance of such date or period (except for water and sewer charges under Section 3 above) and shall, at that time, prepare a roster of the Association membership and assessments applicable thereto, which shall be kept by the Treasurer and shall be open to inspection by any owner upon reasonable notice to the Treasurer. Written notice of the assessment shall thereupon be sent to the members. The omission of the Treasurer to give said notice before the expiration

of any assessment period shall not be deemed a waiver or modification in any respect of the provisions of this Article, or a release of any member from the obligation to pay the assessment or any installment thereof, for that or any subsequent assessment period, but the assessment fixed for the preceding period shall continue until a new assessment is fixed. No member may exempt himself from liability for assessments or interest thereon by a waiver of the use or enjoyment of any of the Common Areas and facilities or by abandonment of any Unit belonging to him.

Section 6. Special Assessments.

In addition to the regular assessments authorized by this Article, the Association may levy a special assessment or assessments for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair, or replacement of a described capital improvement to the Condominium restoration, including the necessary fixtures and personal property related thereto, or for such other purposes as the Association may consider appropriate. A meeting of the Association shall be duly called for this purpose, written notice of which shall be sent to all members at least seven (7) days, but not more than thirty (30) days, in advance of such meeting, which notice shall set forth the purpose of the meeting.

Section 7. Common Profits.

The common profits of the Association, if any, shall be applied to the payment of the common expenses. Any surplus shall be added to the operating reserves or reserve for replacements as determined by the Association and no surplus will be distributed to Unit Owners except by vote of the Association. In the event of distribution, said surplus shall be distributed to Unit Owners in proportion to the number of votes appertaining to each Unit.

Section 8. Maintenance and Repair

- A. By the Association. Except as otherwise provided in Section 8(B) below, the Executive Committee shall be responsible for the maintenance, repair and replacement (unless necessitated by the negligence, misuse or neglect of a Unit Owner or of a person gaining access with said Unit Owner's actual or implied consent, in which case the expense thereof shall be charged to such Unit Owner), of all the Common Areas and Limited Common Areas, whether presently existing or hereafter constructed, the cost of which shall be charged to all Unit Owners as a Common Expense.
- B. By the Unit Owner. The Owner of any Unit shall, at his own expense, maintain the interior of his Unit and any and all equipment, appliances, or fixtures therein situate, and its other appurtenances in good order, condition, and repair, and in a clean and sanitary condition, except for the portions of the Unit outward from the unfinished surface of the interior walls to the vertical boundary of the Unit, and shall be responsible for all redecorating, painting, and the like which may at any time be necessary to maintain the good appearance of his Unit and such appurtenances. In addition, the Unit Owner shall at his own expense maintain, repair, or replace any plumbing and electrical fixtures and/or equipment that may be in or appurtenant to such Unit as well as any HVAC or other equipment located in the rooftop Limited Common Area. In the event that the Unit Owner fails to make such repairs after thirty (30) days' written notice of the need for the same is given to him by the Association, the Association may enter and make such repairs, the expense of which shall be charged to said Unit Owner.

Section 9. Access at Reasonable Times.

The Association shall have the right to be exercised by its officers to enter each Unit during reasonable hours as may be necessary for the operation of the property or making emergency repairs to prevent damages to the Unit, other Units, Common Areas, Limited Common Areas and facilities, provided, however, that such entry shall require 48 hours prior notice unless exigent circumstances dictate otherwise and shall be conducted so as to minimize disruptions to the business operations of the unit owner or occupant.

Section 10. Easements for Utilities and Related Purposes.

The Association is authorized and empowered to grant such licenses, easements and/or rights-of-way for sewer lines, water lines, electrical cables, telephone cables, gas lines, storm drains, underground conduits and/or such other purposes related to the provision of public utilities to the Condominium as may be considered desirable, necessary, or appropriate by the Association for the orderly maintenance, preservation and enjoyment of the Common Areas and facilities or for the preservation of the health, safety, convenience, and/or welfare of the Owners of the individual Units.

Section 11. Limitation of Liability.

The Association and/or the Officers shall not be liable for the failure of water supply or other services to be obtained by the Association or paid for out of the common expense funds, or for injury or damages to person or property caused by the elements or by the Owner of any Unit, or any other person, or resulting from electricity, water, snow, or ice which may leak or flow from any portion of the Common Areas and facilities or Limited Common Areas and facilities or from any wire, pipe, drain, conduit, appliance, or equipment. The Association and/or the officers shall not be liable to the Owner of any Unit for loss or damage by theft or otherwise, of articles which may be stored upon or in any individual Unit or in any of the Common Areas or any Limited Common Area. No diminution or abatement of common expense assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Areas or facilities, or to any Unit or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

Section 12. Reserve Fund for Replacement.

In addition to reserves which may be maintained for operating expenses, the Association shall establish and maintain a reserve fund for replacements by the allocation and payment monthly to such reserve fund of an amount to be designated from time to time by the Association and which shall not be less than five percent (5%) of the aggregate annual charges levied pursuant to the provisions of this Article. Such funds shall be conclusively deemed to be common expenses. Such funds shall be deposited in a special account with a lending institution, the accounts of which are insured by an agency of the United States of America. The reserve fund for replacements may be expended only for the purpose of effecting the replacement of Common Areas and facilities of the Condominium and for operating contingencies of a non-recurring nature. The amounts required to be allocated to the reserve fund for replacements may be reduced by appropriate resolution of the Association, upon the accumulation in such reserve fund for replacements of the sum equal to ten percent (10%) of the full replacement value of the property as such full replacement value is annually determined by the Association for casualty insurance purposes.

Section 13. Water Charges and Sewer Rents.

Water and sewer service shall be supplied to each individual Unit and billed in accordance with Section 3; however, the Treasurer shall pay, as a common expense, all charges for water and sewer subject to reimbursement through billing the Unit Owners as set forth in Section 3 and for the irrigation and/or sprinkling of Common Areas and other common area uses.

Section 14. Electricity.

Electricity shall be supplied by the public utility company directly to each Unit through a separate meter, and each Unit Owner will be responsible for electricity consumed in said Unit. The electricity serving the common elements shall be separately metered and the Treasurer shall pay all bills for electricity consumed in such portions of the common elements, as a common area expense/limited common area expense.

ARTICLE VII

USE RESTRICTIONS:

Section 1. Office Use.

In order to provide for congenial occupancy of the property and for the protection of the values of the Units, the uses of the property shall be restricted to office uses and shall be subject to certain other restrictions, all as further set forth in the Declaration of Condominium. No Unit Owner shall create any nuisance or unreasonable disturbance, and shall comply with all state and local laws.

Section 2. No Residential Use.

There shall be no residential uses of the Condominium property.

Section 3. Rules and Regulations.

All present and future Unit Owners and their tenants, employees, visitors, occupants, principals, agents and assigns shall comply with the Rules and Regulations set forth in Article XIV of these By-Laws.

ARTICLE VIII

SALES, LEASES, AND MORTGAGES OF UNITS:

Section 1. Sales and Leases.

In the event a Unit Owner, including the Declarant, sells or leases his Unit or any interest therein, such sale, transfer and conveyance of lease shall provide that the acceptance thereof by the grantee or lessee (as the case may be) shall constitute an assumption of the provisions of the Declaration and By-Laws, as the same may be amended from time to time.

Section 2. No Severance of Ownership.

No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the appurtenant interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interest of any Unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer, or other disposition of a Unit to which such interests are appurtenant, or as part of a sale, transfer, or other disposition of such part of the appurtenant interests of all Units.

Section 3. Mortgage of Units.

A Unit Owner may mortgage his Unit to any institutional lender as defined in New Hampshire RSA 356-B:3 (XVII). He may also, in the event of a valid purchase money mortgage, grant a first mortgage to a private individual or individuals. An Owner who mortgages his Unit shall notify the Association of said mortgage through the Secretary, who shall maintain the name and address of the mortgage information in a book entitled "Mortgagees of Units."

Section 4.

The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his, her or their Unit.

ARTICLE IX

INSURANCE:

Section 1. Casualty and Liability Insurance.

The Association, acting through its Executive Committee, shall obtain and maintain insurance coverages as specified in the Declaration of Condominium.

Section 2. Other Insurance.

The Association may obtain and maintain other policies of insurance as may be voted from time to time.

Section 3. Notice.

When any policy has been obtained by or on behalf of the Association, written notice of the obtainment thereof, subsequent changes therein, or termination thereof shall be furnished to each Unit Owner by the Secretary. Said notice shall be by United States mail, return receipt requested, to their address of record.

Section 4. Individual Units.

Each Unit Owner shall obtain and maintain insurance policies as specified in the Declaration of Condominium. Unit Owners shall provide certificates of such coverage to the Association.

ARTICLE X

PARLIAMENTARY RULES:

All meetings of the Association and the Executive Committee thereof shall be conducted in accordance with Roberts Rules of Order.

ARTICLE XI

AMENDMENT TO BY-LAWS:

These By-Laws may be modified only by the vote of sixty-six and two-thirds (66 2/3%) percent in number and in common interest of all Unit Owners at a meeting of the Association duly held for such purpose. Prior to the formation of Unit Owners Association, these By-Laws may be amended by the Declarant pursuant to the provisions of New Hampshire RSA 356-B.

Notwithstanding any other provision hereof to the contrary, the Declarant may amend this Declaration as follows: (a) the Declarant may amend these By-Laws at any time prior to the conveyance of a Unit by Declarant; (b) the Declarant may at any time prior to conveyance of Units comprising fifty percent (50%) of the undivided interest in the Condominium amend these By-Laws provided that Declarant gives written notice to all Unit Owners ten (10) days prior to the effective date of any such amendment and provided further that no Unit Owner delivers a written notice of protest of such amendment to Declarant prior to such effective date.

ARTICLE XII

AUDIT:

Should any Owner, at any time, desire an audit of the books and records of the Association, said Owner may, at his own expense, cause an audit to be made. All books and records of the Association shall be furnished to any Owner, upon written request at reasonable times and places.

ARTICLE XIII

CONFLICTS:

Should any of these By-Laws conflict with the requirements of the New Hampshire Condominium Act, New Hampshire RSA 356-B, or with the provisions of the Condominium Declaration of even date recorded herewith, the provisions of the Condominium Act, or of the Declaration, shall control.

ARTICLE XIV RULES AND REGULATIONS

The following rules and regulations governing the operation of the Condominium are herewith adopted and made a part of these By-Laws:

GENERAL RULES AND REGULATIONS OF THE CONDOMINIUM

1. Nothing shall be done or kept in any Unit or in the Common Area or Limited Common Area which will increase the rate of insurance of any of the buildings, or contents thereof, without the prior written consent of the Unit Owners Association. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common or Limited Common Areas which will result in a cancellation of the insurance on any of the buildings or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Areas or Limited Common Areas.
2. No obnoxious or offensive activity shall be carried on in any Unit, or in the Common or Limited Common Areas, nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or commit disturbing noises by himself, his employees, agents, visitors, guests, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other Unit Owners. No unregistered automobiles, trucks, or motorcycles shall be parked on the Condominium property, nor shall any recreational vehicles, boats or agricultural equipment be parked or stored on the Condominium property.
3. No structural alteration, construction, addition or removal of any Unit or Common Area or Limited Common Area shall be commenced or conducted except in strict accordance with the provisions of these By-Laws and Declarations.
4. No Common Area or Limited Common Area (including entryway), of any building shall be decorated or furnished by any Unit Owner in any manner, and nothing shall be altered or constructed in or removed from any Common or Limited Common Area, except upon written permission by the Unit Owners Association.
5. Except for the original construction of the Unit situated within and on the property by the Declarant and any improvements to any Unit or to the Common Area or to the Limited Common Areas accomplished concurrently with said original construction, and except for purposes of proper maintenance and repair or as otherwise in these By-Laws provided, it shall be prohibited to install, erect, attach, alter, remove or construct any lighting, awnings, decorations, antennas, broadcasting or receiving devices, slabs, sidewalks, curbs, gutters, patios, porches, driveways, walls, or to make any changes or otherwise alter in any manner whatsoever the exterior of any Unit or of the Common and Limited Common Areas within and on the property.
6. In order to prevent damage, including, but not limited to, cracks in finish materials and freezing or breakage of water pipes, which could result in increased common expenses and increased insurance

premiums or cancellation of insurance due to numerous damage claims, the thermostat in each Unit shall be maintained with the heat in an “on” position and at a minimum temperature setting of fifty-five degrees (55°) Fahrenheit at all times (except temporarily during power failures or periods when heating equipment is broken.) Unit Owners shall take all steps on a timely basis to keep heating equipments and controls in good working order and repair.

7. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.
8. Except for such signs as may be posted by the Declarant for promotional or marketing purposes and except for signs in compliance with the Signage Regulations contained in the Bylaws of the Unit Owners Association, no signs of any character shall be erected, posted, or displayed upon, in, from, or about any Unit or Common Area or Limited Common Area, without the prior written approval of the Declarant or Unit Owners Association, which approval shall not be unreasonably withheld.
9. No Unit Owner, his employees, agents or assigns, shall allow his Unit to be used for residential purposes.

SIGNAGE REGULATIONS

1. Each Unit has been assigned a Unit Signage Area on the spandrel (i.e., non-transparent) glass architectural frieze above the entrance module that serves the particular Unit as detailed on the recorded Condominium Floor Plans. Each Unit Owner is responsible to, at its sole cost, purchase and install signage in the Unit Signage Area (hereinafter a “Unit Sign”). The Unit Sign shall be located entirely within an imaginary rectangle that effectively maintains a two-inch (2”) margin from the top and bottom edges of the Unit Signage Area and a twelve-inch (12”) margin from the left and right edges of the Unit Signage Area. In addition, each Unit Owner may place, at its sole cost, vinyl or painted lettering and/or logo on the glass of the Unit’s entry door and entryway “storefront” (hereinafter “Entryway Signage”). It is the intention of the Declarant and the Unit Owners Association that each Unit Sign and Entryway Signage shall be tasteful and consistent with both the architecture of the building and with other Unit Signs and Entryway Signage. Specifically, it is expected that the Unit Signs and Entryway Signage will consist of lettering of a consistent and pre-selected color and typeface, except that a Unit Sign and Entryway Signage may also contain a relatively small logo, design or similar non-textual element. The content, size, color, typeface, style, lighting and other aspects of each Unit Sign and Entryway Signage (hereinafter the “Sign Design”) shall be subject to the approval of the Declarant in its sole discretion during the period ending one hundred eighty (180) days after the recording of the Declaration of Condominium and so long as the Declarant has greater than 50% of the voting power in the Unit Owners Association as provided in the Bylaws, and at any time thereafter, such determination shall be made by the Unit Owners Association.



Condominium Floor Plans

Condominium floor plans are one of the legal requirements to “declare” a condominium form of ownership of real estate in New Hampshire. The floor plans show the layout and location of the “units” within the buildings and provide details of the location of the boundaries of the units and the common areas. The floor plans should be read in conjunction with Section 3 of the Declaration of Condominium.

This “PDF” document contains two plans:

- CFP1 – Floor plan
- CFP2 – Plan of rooftop limited common areas (for location of HVAC units)

The unit layouts and boundaries are subject to change from time to time as we sell units in the buildings. These changes will not affect any units already under contract. Also, please note that the current version of the floor plans may not reflect the size of the unit that you have contracted to buy – don’t be concerned, these changes will be made in due course.

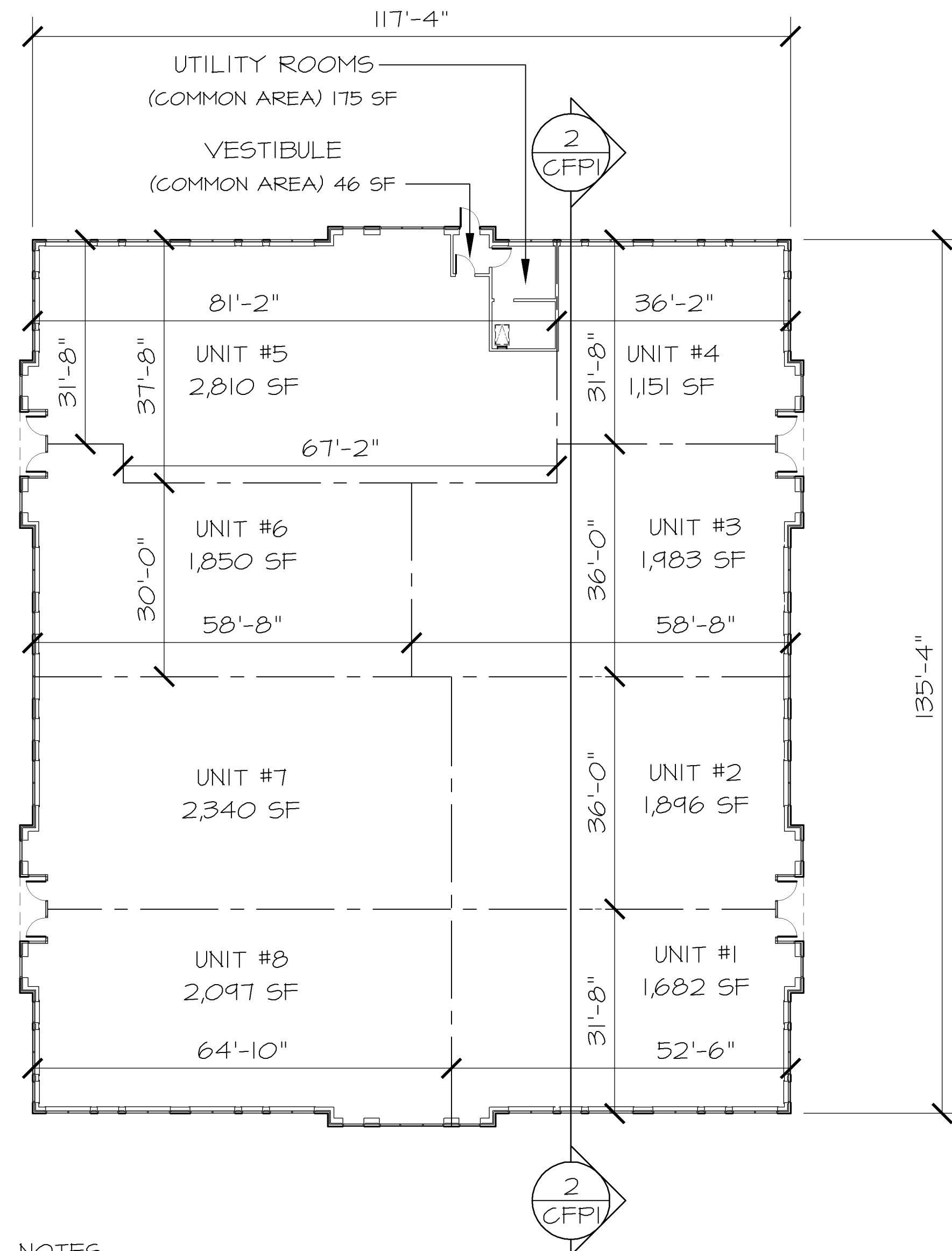
At some point around the time of completion of the building shell and prior to the closing of the shell unit sales, the Declaration of Condominium, the Condominium Floor Plans and the Condominium Site Plan will be finalized and recorded at the registry of deeds. Astoria’s intent is that the final recorded documents will be substantially identical to these drafts, with changes to reflect changes in the unit sizes in accordance with each unit purchase agreement, corrections of typographic errors, and minor changes that will not affect any buyer’s interests. All buyers with units under contract will be notified if and when updated documents are posted to the website www.LakesProfCenter.com.

Document Version Control
CFP1: 03/13/09
CFP2: 03/13/09

LAKES PROFESSIONAL CENTER, A CONDOMINIUM

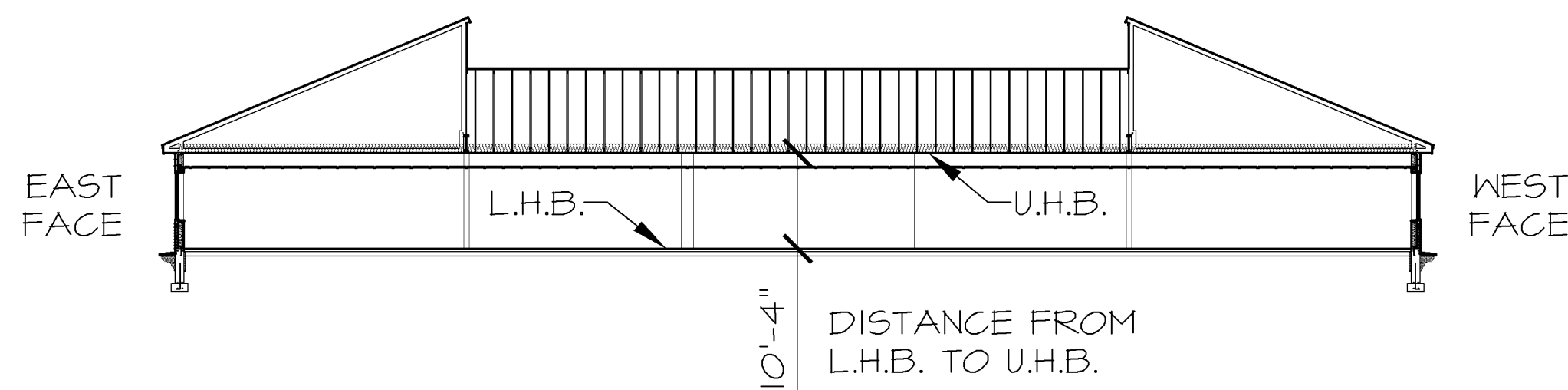
LAKES PROFESSIONAL CENTER CONSISTS OF ONE OFFICE BUILDING,
369 HOUNSELL AVE, GILFORD, NH

THE UNITS DEPICTED ON THIS PLAN ARE SUBSTANTIALLY COMPLETE AS DEFINED
IN SECTION 3.4 OF THE DECLARATION OF CONDOMINIUM



- NOTES:
- SQUARE FOOTAGE CALCULATED TO OUTSIDE OF EXTERIOR WALLS AND TO CENTER LINE OF INTERIOR (DEMISING) WALLS.
 - DIMENSIONS SHOWN FROM CENTER LINE OF UNIT DEMISING WALLS TO OUTSIDE MASONRY FACE OF EXTERIOR WALLS.
 - ALL DIMENSIONS ROUNDED TO THE NEAREST INCH.
 - DETAILS OF VERTICAL BOUNDARIES OF UNITS ARE SET FORTH IN SECTION 3.4 (C) OF THE DECLARATION OF CONDOMINIUM.

1 FLOOR PLAN
CFPI 1/16" = 1'-0"



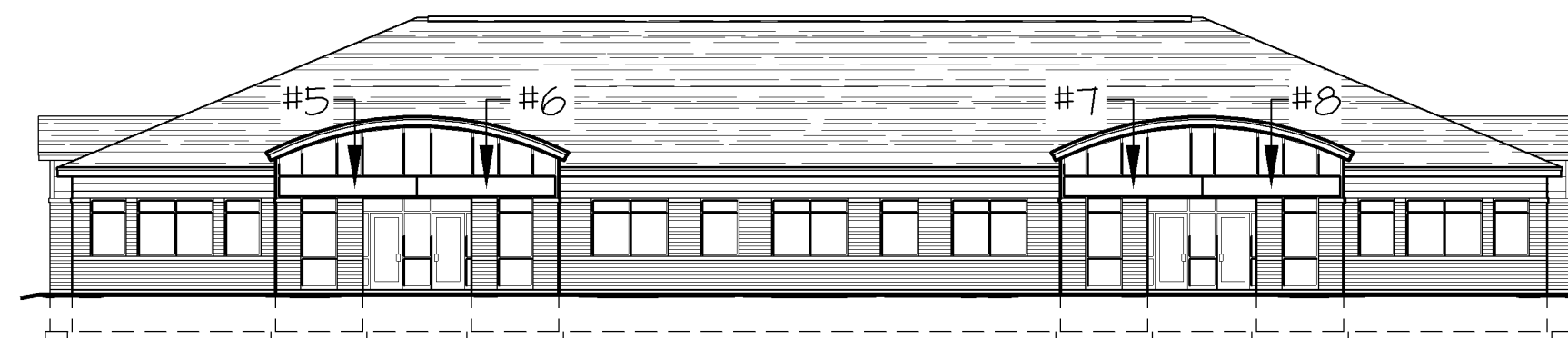
- NOTES:
- U.H.B. = PLANE(S) AT BOTTOM CHORD OF ROOF TRUSSES.
 - L.H.B. = IMAGINARY PLANE AT FINISHED FLOOR ELEVATION 49.3' ASL NGVD 29

2 BUILDING SECTION
CFPI 1/16" = 1'-0"

LAKES PROFESSIONAL CENTER
PLAN OF UNIT SIGNAGE (LIMITED COMMON AREAS)

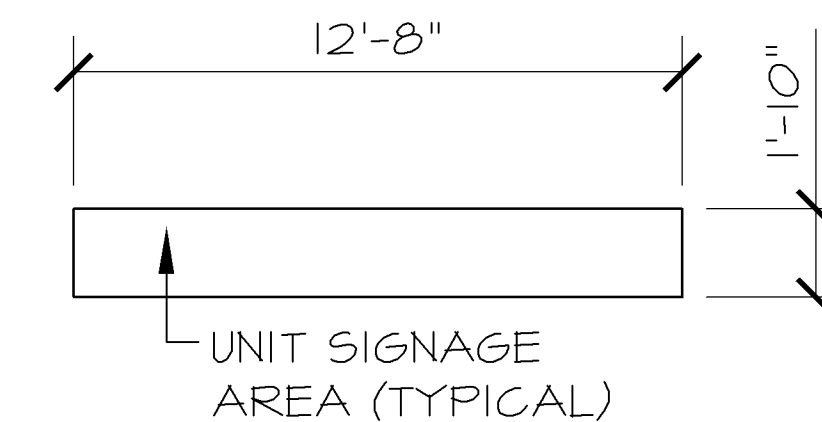


3 ELEVATION
CFPI 1/16" = 1'-0"



- NOTES:
- EACH UNIT SIGNAGE AREA IS A LIMITED COMMON AREA ASSIGNED TO THE UNIT UPON WHICH IT IS LOCATED.
 - UNIT SIGNAGE AREAS ARE INDICATED ON PLAN AS A WHITE BOX WITH A BLACK BORDER, BEARING THE APPLICABLE UNIT NUMBER.
 - SIGNAGE PLACED ON THE UNIT SIGNAGE AREA SHALL COMPLY WITH THE BY-LAWS AND REGULATIONS OF THE CONDOMINIUM ASSOCIATION.
 - EACH UNIT SIGNAGE AREA IS 23 SQ. FT. (1'-10" HIGH x 12'-8" WIDE).

4 ELEVATION
CFPI 1/16" = 1'-0"



5 UNIT SIGNAGE DETAIL
CFPI 1/4" = 1'-0"

CERTIFICATION

"I hereby certify that this plan is accurate and complies with RSA 356-B:20, II. Construction of the units depicted on this plan is substantially complete as defined in section 3.4 of the Declaration of Condominium."



CONSTRUCTION CORPORATION

11 CORPORATE DRIVE, BELMONT NH 03220
PHONE (603) 527-9090 FAX (603) 527-9191

REVISION SCHEDULE

REV. #	DATE	DESCRIPTION	BY	APPR.

CONDOMINIUM FLOOR PLAN

FOR
LAKES PROFESSIONAL CENTER

369 HOUNSELL AVE
GILFORD
BELKNAP COUNTY
NEW HAMPSHIRE

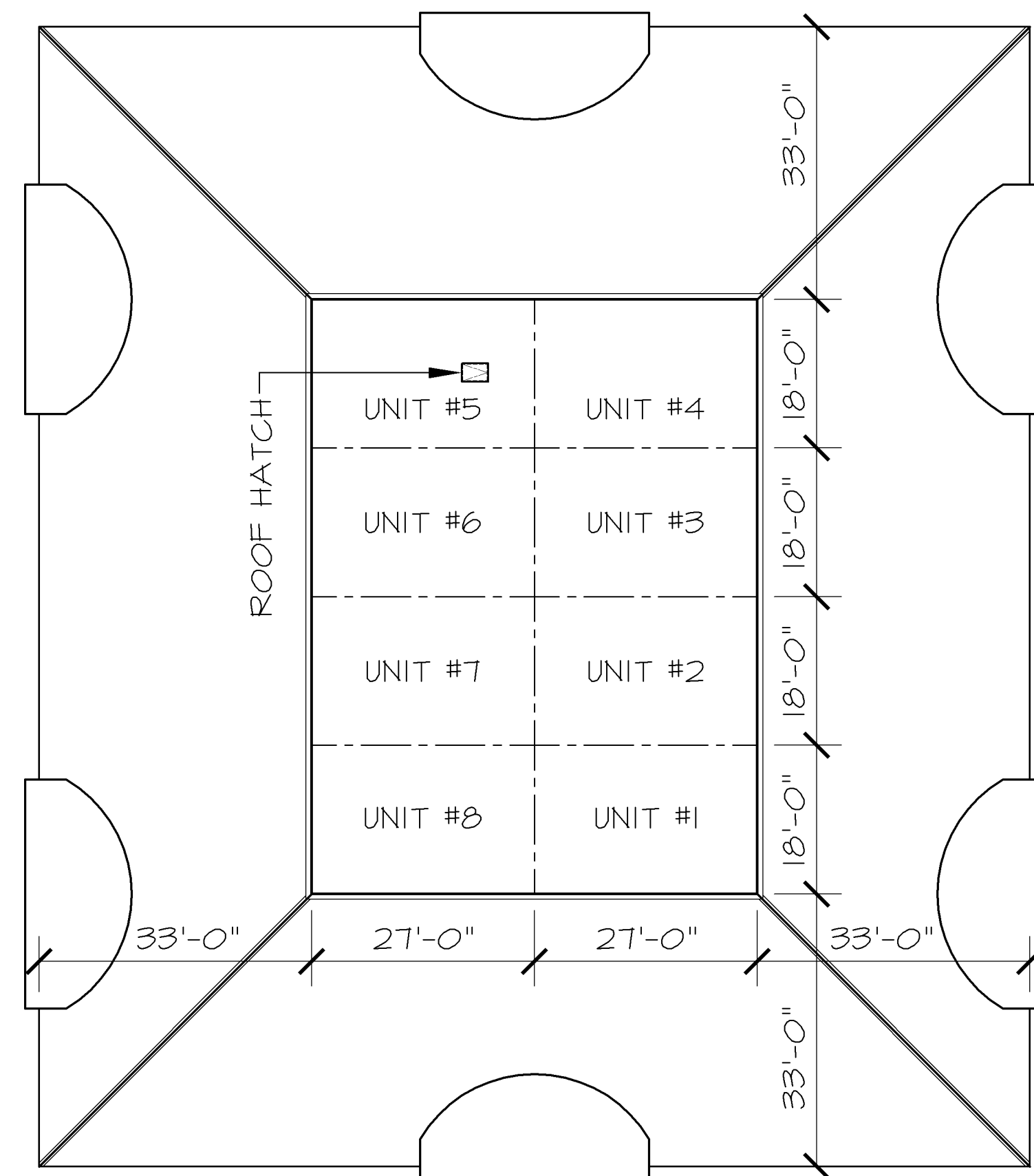
CFP1

DATE: 03/13/09

SCALE: AS NOTED

LAKES PROFESSIONAL CENTER, A CONDOMINIUM
 LAKES PROFESSIONAL CENTER CONSISTS OF ONE OFFICE BUILDING,
 369 HOUNSELL AVE, GILFORD, NH
 THE UNITS DEPICTED ON THIS PLAN ARE SUBSTANTIALLY COMPLETE AS DEFINED
 IN SECTION 3.4 OF THE DECLARATION OF CONDOMINIUM

369 HOUNSELL AVE, GILFORD, NH
 CONSTRUCTION OF THE UNITS DEPICTED ON THIS PLAN IS
 SUBSTANTIALLY COMPLETE AS DEFINED
 IN SECTION 3.4 OF THE DECLARATION OF CONDOMINIUM.



1 ROOF PLAN
 CFP2 1/16" = 1'-0"

RESTRICTIONS ON USE OF THE ROOFTOP LIMITED COMMON AREAS

1. EACH UNIT OWNER MAY USE THE ROOFTOP LIMITED COMMON AREA ("RLCA") THAT IS LOCATED ON THE LOW-SLOPE ROOF AREA THAT IS ASSIGNED TO HIS OR HER UNIT AS INDICATED ON THIS PLAN, LEAVING A 3 FOOT OPEN "BUFFER" AREA MEASURED FROM EACH IMAGINARY LINE SEPARATING THE RLCA FROM OTHER RCLAS.
2. ALL USE OF THE RLCA SHALL BE IN ACCORDANCE WITH THE PLAN, THESE RESTRICTIONS, THE DECLARATION OF CONDOMINIUM, AND ALL APPLICABLE BUILDING, ENVIRONMENTAL, AND LAND USE CODES, LAWS, AND REGULATIONS.
3. TOTAL EQUIPMENT LOADING OF A UNIT OWNER'S RLCA SHALL NOT EXCEED 10 POUNDS PER SQUARE FOOT MULTIPLIED BY THE SQUARE FOOT AREA OF THE RLCA.
4. NO EQUIPMENT SHALL EXCEED 5 FEET IN HEIGHT MEASURED FROM THE ROOF MEMBRANE.
5. NO EQUIPMENT SHALL BE PERMITTED THAT CREATES NOISE, VIBRATION, OR OTHER IMPACTS THAT WOULD CONSTITUTE A NUISANCE TO OTHER UNIT OWNERS.
6. ANY PENETRATION OF THE ROOF MEMBRANE OR PLACEMENT OF EQUIPMENT WEIGHING MORE THAN 50 POUNDS SHALL ONLY BE PERFORMED (A) IN ACCORDANCE WITH WRITTEN INSTRUCTIONS AND APPROVAL ISSUED BY OPECHEE CONSTRUCTION CORPORATION DURING THE PERIOD ENDING TWO YEARS AFTER THE DATE OF THE RECORDATION OF THE DECLARATION OF CONDOMINIUM AND (B) THEREAFTER IN ACCORDANCE WITH A WRITTEN REPORT BY A PROFESSIONAL ENGINEER CERTIFYING THE STRUCTURAL INTEGRITY OF THE INSTALLATION AND WITH THE WRITTEN APPROVAL OF THE CONDOMINIUM ASSOCIATION, WHICH APPROVAL SHALL BE DEEMED TO HAVE BEEN GIVEN 30 DAYS AFTER SUBMISSION OF A WRITTEN REQUEST AND PROFESSIONAL ENGINEERS REPORT UNLESS EARLIER REJECTED BY THE ASSOCIATION.
7. ALL FLASHING, CURBING AND OTHER ASPECTS OF ANY PENETRATION OF THE ROOF MEMBRANE SHALL BE PERFORMED BY CERTIFIED INSTALLERS USING THE METHODS AND MATERIALS SPECIFIED BY THE ROOF MEMBRANE MANUFACTURER AND IN ACCORDANCE WITH THE TERMS OF THE ROOF WARRANTY.
8. IN EACH BUILDING, A ROOF HATCH WILL BE LOCATED WITHIN THE UTILITY ROOM TO PROVIDE ACCESS TO THE ATTIC COMMON AREAS AND THE ROOFTOP LIMITED COMMON AREAS LOCATED ON THE LOW-SLOPE ROOF AREA. ACCESS TO THESE AREAS SHALL BE AVAILABLE TO THE ASSOCIATION AND UNIT OWNERS (AND THEIR CONTRACTORS AND/OR PROPERTY MANAGER), BUT SUCH ACCESS SHALL BE LIMITED TO NECESSARY INSPECTIONS, ADJUSTMENTS, REPAIRS, MAINTENANCE AND INSTALLATION OF ROOFTOP EQUIPMENT IN ACCORDANCE WITH THE DECLARATION OF CONDOMINIUM AND THE RULES OF THE ASSOCIATION.

CERTIFICATION

"I hereby certify that this plan is accurate and complies with RSA 356-B:20, II. Construction of the units depicted on this plan is substantially complete as defined in section 3.4 of the Declaration of Condominium."



CONSTRUCTION CORPORATION

11 CORPORATE DRIVE, BELMONT NH 03220
 PHONE (603) 527-9090 FAX (603) 527-9191

REVISION SCHEDULE

REV. #	DATE	DESCRIPTION	BY	APPR.

**CONDOMINIUM FLOOR PLAN
 FOR**

LAKES PROFESSIONAL CENTER

**369 HOUNSELL AVE
 GILFORD
 BELKNAP COUNTY
 NEW HAMPSHIRE**

CFP2

DATE: 03/13/09

SCALE: AS NOTED

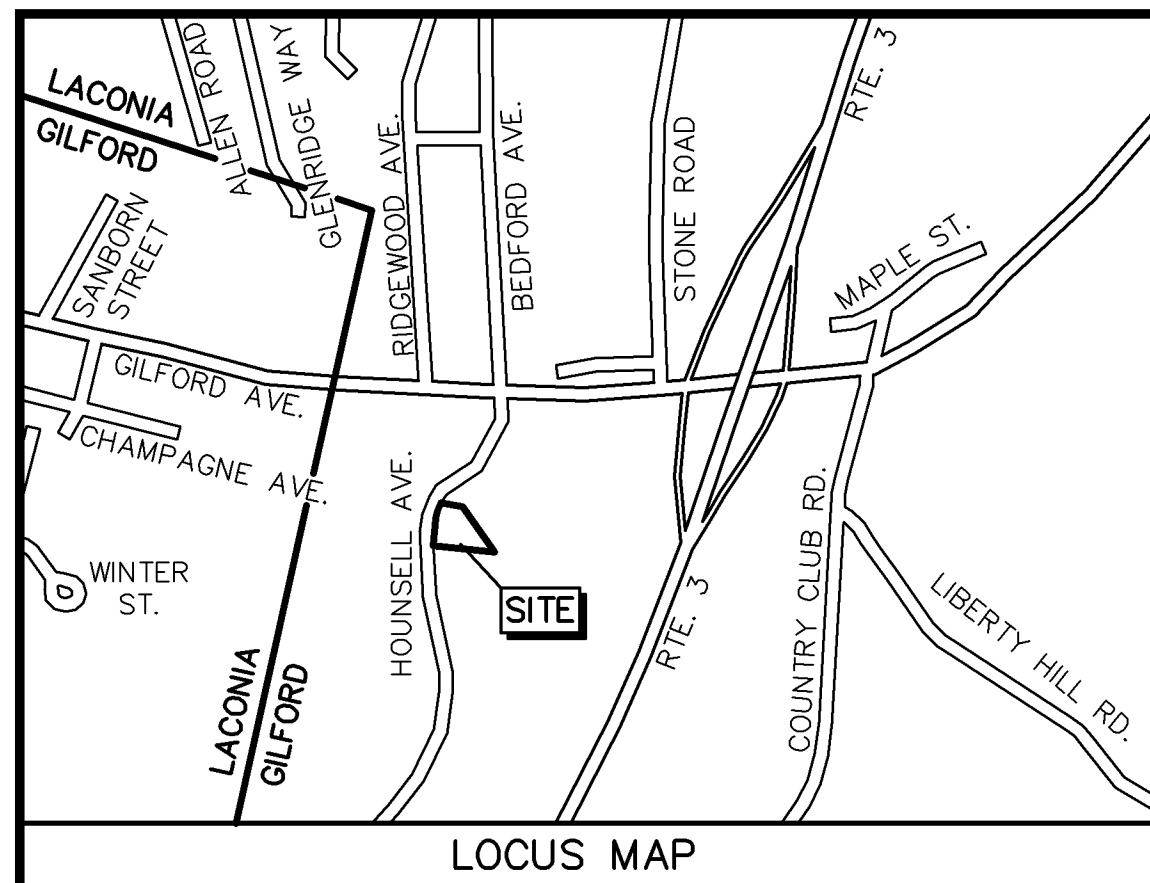


Condominium Site Plan

The condominium site plan is one of the legal requirements to “declare” a condominium form of ownership of real estate in New Hampshire. The site plan shows the location of the buildings and other improvements (such as parking lots) on the land and provides other details about the land that are typically found on land surveys and building site plans.

At some point around the time of completion of the building shell and prior to the closing of the shell unit sales, the Declaration of Condominium, the Condominium Floor Plans and the Condominium Site Plan will be finalized and recorded at the registry of deeds. Astoria’s intent is that the final recorded documents will be substantially identical to these drafts, with changes to reflect changes in the unit sizes in accordance with each unit purchase agreement, corrections of typographic errors, and minor changes that will not affect any buyer’s interests. All buyers with units under contract will be notified if and when updated documents are posted onto the project website www.LakesProfCenter.com.

Document Version Control
Condominium Site Plan CSP1 03/13/09



LOCUS MAP

GILFORD AVENUE
 LOT # 204-003-000
 TOWN OF GILFORD
 47 CHERRY VALLEY ROAD
 GILFORD, NH 03249

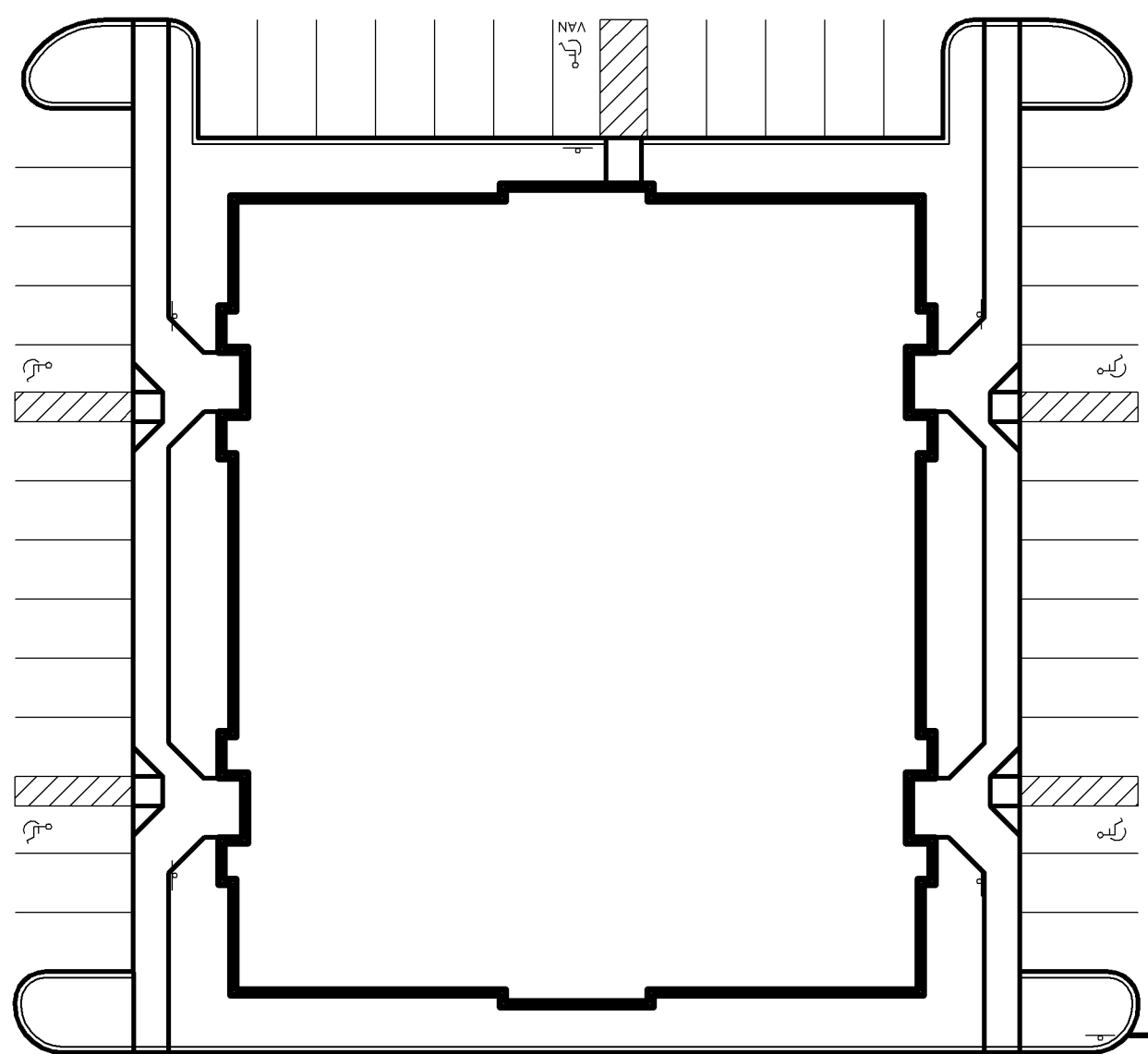
369 HOUNSELL AVENUE
 LOT # 204-003-009
 ±2.89 ACRES
 ±126,271 sq.ft.

359 HOUNSELL AVENUE
 LOT # 204-003-008
 TOWN OF GILFORD
 47 CHERRY VALLEY ROAD
 GILFORD, NH 03249

N81°02'41"W
 183.63'

IP (FND)

391 HOUNSELL AVENUE
 LOT # 204-003-010
 TOWN OF GILFORD
 47 CHERRY VALLEY ROAD
 GILFORD, NH 03249

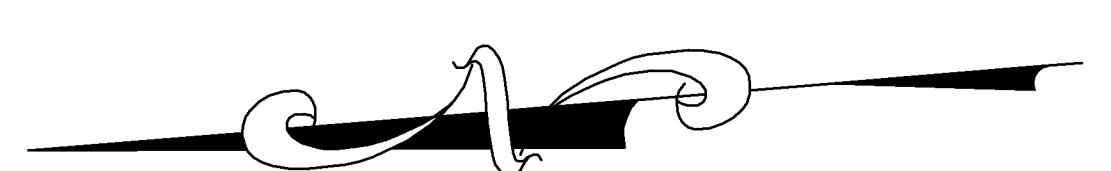


BUILDING SETBACK (TYP.)

PAVEMENT SETBACK (TYP.)

HOUNSELL AVENUE

368 HOUNSELL AVENUE
 LOT # 204-003-011
 LEA REAL ESTATE LLC
 85 SPRING STREET #2
 LACONIA, NH 03246



GENERAL NOTES:

- THIS PLAN IS A CONDOMINIUM SITE PLAN PREPARED IN COMPLIANCE WITH NEW HAMPSHIRE RSA 356-B:20, 1 AND REFERENCE IS MADE TO THE DECLARATION OF CONDOMINIUM OF LAKES PROFESSIONAL CENTER, A CONDOMINIUM WHICH IS TO BE RECORDED SIMULTANEOUSLY HERewith TO CREATE A NON-RESIDENTIAL CONDOMINIUM AT 369 HOUNSELL AVENUE (LOT 204-003.009) IN GILFORD, NEW HAMPSHIRE.
- DECLARANT IS LAKES PROFESSIONAL CENTER LLC. SEE RCRD BK ____ PG ____ FOR DECLARANT'S SOURCE DEED.
- PROPERTY BOUNDARY FROM BCRD PLAN L 49-34 (SEE REFERENCES ITEM 1).
- TOTAL LAND AREA OF LOT 204-033.009 IS 2.89 ACRES AS PER BCRD PLAN L 49-34 (SEE REFERENCES ITEM 1). ENTIRE AREA IS SUBMITTED LAND.
- ALL OF THE SUBMITTED AREA OUTSIDE THE BUILDING IS COMMON AREA EXCEPT AS OTHERWISE NOTED OR DELINEATED ON THIS PLAN.
- THE ZONING DISTRICT IS (I) INDUSTRIAL. THIS IS A BUSINESS OFFICE DEVELOPMENT AND THE MINIMUM LOT DIMENSIONAL REQUIREMENTS OF THE INDUSTRIAL DISTRICT ARE AS FOLLOWS:

	REQUIRED	PROVIDED
- FRONT YARD SETBACK (FEET)	50'	72.6'
- SIDE YARD SETBACK (FEET)	25'	94.4'
- REAR YARD SETBACK (FEET)	25'	90.6'
- PARKING SETBACK (FEET)	15'	15.0'
- BUILDING HEIGHT (FEET)	48'	25'

- THE PARCEL IS LOCATED IN THE AQUIFER PROTECTION DISTRICT AND THE PROPOSED DEVELOPMENT IS DESIGNED FOR FULL COMPLIANCE WITH ARTICLE 19 OF THE ZONING ORDINANCE.
- THE PARCEL IS LOCATED IN THE BUSINESS PARK DISTRICT. A SPECIAL EXCEPTION IS REQUIRED PER SECTION 5.2.5(b) IN ORDER TO ALLOW MEDICAL USES WITHIN THE PROPOSED OFFICE BUILDING.
- PARKING REQUIREMENTS
 REQUIRED BY THE ZONING ORDINANCE:
 1 SPACE PER 150 SQ. FT. GROSS FLOOR AREA = 107 SPACES
 REDUCTION IN PARKING BY VARIANCE (SEE NOTE 12) = -20 SPACES
 TOTAL REQUIRED = 87 SPACES
 TOTAL PROVIDED = 87 SPACES (INCL. 5 HC)

- LOT COVERAGE:
 TOTAL LOT AREA = 126,271 SQ.FT.
 BUILDING AREA = 16,031 SQ.FT.
 PROPOSED PAVEMENT = 36,732 SQ.FT. (87 SPACES)
 SIDEWALK = 2,779 SQ.FT.
 CONCRETE PADS = 225 SQ.FT.
 TOTAL IMPERVIOUS COVER = 55,767 SQ.FT. (87 SPACES)
 PROPOSED LOT COVERAGE = 55,767/126,271 = 44% (87 SPACES)
 MAXIMUM LOT COVERAGE = 75%

- THE PARCEL IS NOT LOCATED IN A FLOOD ZONE. THE PARCEL IS DESIGNATED AS FLOOD ZONE X (AREAS DETERMINED TO BE OUTSIDE 500-YEAR FLOOD-PLAIN). FLOOD DATA IS BASED ON THE FLOOD INSURANCE RATE MAP NUMBER 330004 0015 C. MAP LATEST REVISED ON MAY 4, 1992.
- THERE ARE NO JURISDICTIONAL WETLANDS LOCATED WITHIN THE PARCEL.
- PROPERTY LINE METES AND BOUNDS ARE DERIVED FROM SURVEY PLAN REFERENCE #1 WITH AN ERROR OF CLOSURE BETTER THAN 1:15,000.
- ANY REGULATED SUBSTANCE THAT MAY BE USED IN THE PROPOSED BUILDING OR ON THE SITE SHALL BE USED AND STORED ONLY IN COMPLIANCE WITH THE AQUIFER PROTECTION DISTRICT PROVISIONS CONTAINED IN SECTION 19.4.2 OF THE ZONING ORDINANCE.
- ON FEBRUARY 24, 2009 THE GILFORD ZONING BOARD OF ADJUSTMENT GRANTED THE APPLICANT A SPECIAL EXCEPTION FOR MEDICAL USE IN THE PROPOSED OFFICE BUILDING AND ALSO GRANTED A VARIANCE TO REDUCE THE PARKING FROM 107 SPACES REQUIRED BY THE ZONING ORDINANCE TO 87 SPACES. THE VARIANCE CONTAINED A CONDITION THAT IF THE NUMBER OF PARKING SPACES IS DETERMINED TO BE INADEQUATE BASED ON A REVIEW BY THE CODE ENFORCEMENT OFFICER OR THE DIRECTOR OF PLANNING AND LAND USE IN A MANNER SIMILAR TO SECTION 7.2.1 AND 7.2.2, SHARED PARKING USES OF THE GILFORD ZONING ORDINANCE, THE APPLICANT OR ITS SUCCESSOR WILL INSTALL PARKING SPACES TO MEET THE REQUIRED NUMBER UP TO 107 SPACES. SEE SHEET C3A FOR LAYOUT OF 107 SPACES.
- A MASTER SIGNAGE PLAN WILL BE SUBMITTED TO THE PLANNING BOARD AT A FUTURE DATE FOR REVIEW AND APPROVAL. THERE IS NO FREESTANDING SIGNAGE PROPOSED AT THIS TIME. IF A FREESTANDING SIGN IS DESIRED IN THE FUTURE A PERMIT WILL BE APPLIED FOR.
- ON MARCH 9, 2009, THE LAKES BUSINESS PARK COMMISSION VOTED TO APPROVE THIS SITE PLAN SUBJECT TO ANY CONDITIONS IMPOSED BY THE GILFORD LAND USE BOARDS AND SUBJECT TO AND CONSISTENT WITH THE DECLARATION OF COVENANTS OF THE LAKES BUSINESS PARK AS AMENDED.

PROPERTY SUBJECT TO:

- 15' WIDE PEDESTRIAN TRAIL EASEMENT CROSSING ALONG THE LOT FRONTAGE ON HOUNSELL AVENUE AS SHOWN ON THE SUBDIVISION PLAN;
- 50' X 100' JOINT DRIVEWAY ACCESS EASEMENT SHARED WITH LOT # 204-003.008 AS SHOWN ON THE SUBDIVISION PLAN AND A RELATED EASEMENT USE AND MAINTENANCE AGREEMENT RECORDED AT BCRD BOOK ____ PAGE ____; AND
- DECLARATION OF COVENANTS AND RESTRICTIONS FOR LAKES BUSINESS PARK, PHASE II RECORDED AT BCRD BOOK 2166 PAGE 0364 AND A FIRST AMENDMENT THERETO RECORDED AT BCRD BOOK 2520 PAGE 0093.
- ALL NOTATIONS, FACTS, EASEMENTS AND MATTERS SHOWN ON BCRD PLAN L 49-33, 49-34, AND 49-35 (SEE REFERENCES ITEM 1).

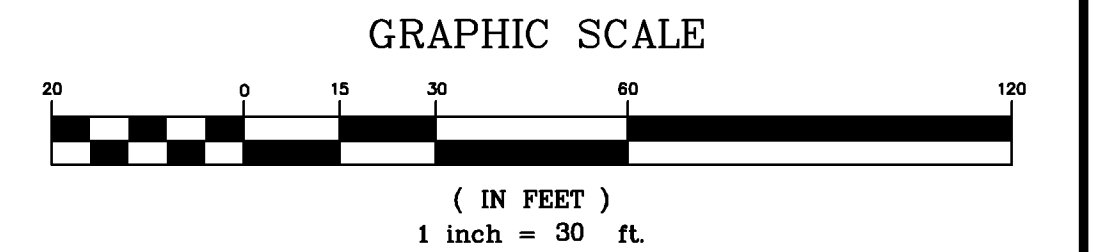
REFERENCES:

- "SUBDIVISION OF LAND - LAKES REGION BUSINESS PARK - PHASE II" HOUNSELL AVENUE, GILFORD AVENUE/NH ROUTE 11 GILFORD, N.H., BELKNAP COUNTY; PLAN PREPARED FOR FOR CITY OF LACONIA AND TOWN OF GILFORD; PREPARED BY STEVEN J. SMITH & ASSOCIATES.; DATED FEBRUARY 6, 2002; PLAN LAST REVISED JUNE 16, 2004; RECORDED AT B.C.R.D. DRAWER L PLAN 49-33 TO 49-35.

CERTIFICATIONS:

FILING OF THIS SHEET IS FOR CONDOMINIUM PURPOSES ONLY, PURSUANT TO RSA 356-B. IT DOES NOT CONSTITUTE A SUBDIVISION OF LAND.
 "I CERTIFY THAT THIS PLAN IS ACCURATE AND IS IN COMPLIANCE WITH THE PROVISIONS OF NEW HAMPSHIRE RSA 356-B:20(1), AND THAT ALL UNITS DEPICTED (SPECIALLY UNITS 1-8) ARE SUBSTANTIALLY COMPLETED AS SPECIFIED IN SECTION 3.4 OF THE DECLARATION OF CONDOMINIUM."
 PURSUANT TO NEW HAMPSHIRE REVISED STATUTES ANNOTATED 676:18, III AND IV:
 "I CERTIFY THAT THIS SURVEY PLAT IS NOT A SUBDIVISION PURSUANT TO THIS TITLE AND THAT THE LINES OF STREETS AND WAYS SHOWN ARE THOSE OF PUBLIC OR PRIVATE STREETS OR WAYS ALREADY ESTABLISHED AND THAT NO NEW WAYS ARE SHOWN."
 A COPY OF THIS PLAN HAS BEEN FILED WITH THE LOCAL PLANNING BOARD.

LICENSED LAND SURVEYOR _____ DATE _____



OPECHEE
 CONSTRUCTION CORPORATION
 11 CORPORATE DRIVE, BELMONT NH 03220
 PHONE (603) 527-9090 FAX (603) 527-9191

REVISION SCHEDULE				
REV. #	DATE	DESCRIPTION	BY	APPR.

**CONDOMINIUM SITE PLAN
 FOR
 LAKES PROFESSIONAL CENTER**

**369 HOUNSELL AVE
 GILFORD
 BELKNAP COUNTY
 NEW HAMPSHIRE**

CSP1

DATE: 03/13/09
 SCALE: 1"=30'