

**AMENDED AND RESTATED DECLARATION  
OF  
STONYBROOK CONDOMINIUMS  
AND  
AMENDED AND RESTATED BYLAWS  
OF  
STONYBROOK CONDOMINIUM HOMEOWNERS ASSOCIATION  
Stowe, Vermont**

**THIS AMENDED AND RESTATED DECLARATION** (and Appendices attached hereto and made a part hereof) is made and executed in the Town of Stowe, County of Lamoille and State of Vermont, this 1<sup>st</sup> day of August 2008, by STONYBROOK CONDOMINIUM HOMEOWNERS ASSOCIATION, hereinafter called "Declarant," for itself, its successors, grantees and assigns, pursuant to the original Declaration of Stonybrook Condominiums and Bylaws of the Stonybrook Condominium Homeowners Association, dated December 11, 1979. This document incorporates into a single instrument all amendments to the original Declaration of Stonybrook Condominiums and Bylaws of the Stonybrook Condominium Homeowners Association. Reference is hereby made to the following: Declaration of Stonybrook Condominiums dated December 11, 1979, recorded in Stowe Land Records Book 93, pages 163-190; the Amended Declaration dated December 16, 1980, recorded in Stowe Land Records Book 99, pages 8-36; the Amended Declaration dated December 17, 1981, recorded in Stowe Land Records Book 104, pages 162-190; the Amended Declaration dated December 16, 1983, recorded in Stowe Land Records Book 110, pages 534-553; and the Amended Declaration dated May 31, 1985, recorded in Stowe Land Records Book 118, pages 405-424.

Reference is further made to the following: The Amended and Restated Declaration of Stonybrook Condominiums and Amended and Restated Bylaws of Stonybrook Condominium Homeowners Association dated October 24, 1997, recorded at Book 340, page 135 of the Stowe Land Records, which incorporated into a single instrument all amendments to the Amended Declaration of Stonybrook Condominiums and Bylaws of the Stonybrook Condominium Homeowners Association, dated December 18, 1986, adopted by the Declarant and Owners since said date through August 20, 1997. Those Amendments were the following: Amended Declaration of Stonybrook Condominiums, dated December 18, 1986 and recorded at Book 130, Page 267 of the Stowe Land Records; First Amendment to Declaration of Stonybrook Condominiums, dated December 7, 1987 and recorded at Book 152, Page 342 of the Stowe Land Records; Second Amendment to Declaration of Stonybrook Condominiums, dated March 20, 1989 and recorded at Book 182, Page 155 of the Stowe Land Records; Third Amendment to Declaration of Stonybrook Condominiums, dated September 28, 1989 and recorded at Book 193, Page 81 of the Stowe Land Records; Fourth Amendment to Declaration of Stonybrook

Condominiums, dated April 26, 1990 and recorded at Book 204, Page 72 of the Stowe Land Records; Fifth Amendment to Declaration of Storybook Condominiums, dated October 18, 1991 and recorded at Book 227, Page 114 of the Stowe Land Records; Sixth Amendment to Declaration of Stonybrook Condominiums, dated November 30, 1992 and recorded at Book 249, Page 109 of the Stowe Land Records; Seventh Amendment to Declaration of Stonybrook Condominiums, dated June 27, 1994 and recorded at Book 283, Page 101 of the Stowe Land Records; Amendments to Amended Declaration of Stonybrook Condominiums approved by the Stonybrook Condominium Homeowners Association in January 1990; Amendments to Amended Declaration of Stonybrook Condominiums and Amended Bylaws of Stonybrook Condominium Homeowners Association approved by the Stonybrook Condominium Homeowners Association in January 1995; Amendments to Amended Declaration of Stonybrook Condominiums and Amended Bylaws of Stonybrook Condominium Homeowners Association approved by the Stonybrook Condominium Homeowners Association in July 1996; Stonybrook, Condominium's Eleventh Amendment to Declaration of Condominium, dated August 22, 1996 and recorded at Book 320, Page 213 of the Stowe Land Records; Eighth Amendment to Declaration of Stonybrook Condominiums, dated December 16, 1996 and recorded at Book 325, Page 346 of the Stowe Land Records; Ninth Amendment to Declaration of Stonybrook Condominium, dated August 20, 1997 and recorded at Book 336, Page 189 of the Stowe Land Records and the Tenth Amendment to Declaration of Stonybrook Condominium, dated August 20, 1997 and recorded at Book 336, Page 226 of the Stowe Land Records.

Finally, this document incorporates into a single instrument all amendments to the Amended Declaration of Stonybrook Condominiums and Bylaws of the Stonybrook Condominium Homeowners Association, dated October 24, 1997 and recorded at Book 340, Page 135 of the Stowe Land Records which have been adopted by the Declarant and Owners since said date through November 29, 2000. Reference is hereby made to the following: First Amendment to Amended and Restated Declaration of Stonybrook Condominiums, dated May 1, 1998, and recorded at Book 352, Page 190 of the Stowe Land Records; Second Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated January 29, 1999 and recorded at Book , Page of the Stowe Land Records; Third Amendment to Amended and Restated Bylaws of Stonybrook Condominium Homeowners Association, dated March 15, 1999, and recorded at Book 375, Page 32 of the Stowe Land Records; Fourth Amendment to Amended and Restated Declaration of Stonybrook Condominium Homeowners Association, dated March 15, 1999, and recorded at Book 375, Pages 33-34 of the Stowe Land Records; Fifth Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated December 21, 1999 and recorded at Book 394, Page 296 of the Stowe Land Records; Sixth Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated February 23, 2000 and recorded at Book 398, Page 316 of the Stowe Land Records; Seventh Amendment to Amended and Restated Declaration of Stonybrook Condominiums, dated February 23, 2000 and recorded at Book 398, Page 318; Eighth Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated September 20, 2000 and recorded at Book 410, Page 328 of the Stowe Land Records; Ninth Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated October 13, 2000 and recorded at Book 415, Pages 267- 268 of the Stowe

Land Records; and Tenth Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated November 29, 2000 and recorded at Book 415, Page 271 of the Stowe Land Records.

**I. NAME OF THE CONDOMINIUM PROPERTY**

The name by which this condominium property shall be known is STONYBROOK CONDOMINIUMS.

**II. DEFINITIONS**

Certain terms as used in this Amended Declaration (and in the Amended Bylaws attached hereto as Appendix "C") shall be defined as follows, unless the context clearly indicates a different meaning therefor:

A. "Association of Owners" shall mean "Association of Apartment Owners" as defined under the Condominium Ownership Act<sup>1</sup>, and means all of the Unit Owners acting as a non-profit association in accordance with this Amended Declaration and Bylaws.

B. "Board of Directors" shall mean the governing body of the Property, elected pursuant to Article III of the Bylaws.

C. "Common Areas and Facilities" are as defined in the Condominium Ownership Act and are more fully described in Subparagraph D of Paragraph III hereof.

D. "Common Expenses" shall mean and include:

- (1) All sums lawfully assessed against the owners by the Association of Owners;
- (2) Expenses of administration, maintenance, repairs or replacement of the Common Areas and Facilities;
- (3) Expenses agreed upon as Common Expenses by the Association of Owners;

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<sup>1</sup> Stonybrook Condominiums is a common interest community created pursuant to the Condominium Ownership Act, 27 V.S.A. §§ 1301 et seq. However, certain provisions of the Declaration have been adopted pursuant to the "opt-in" provision provided in §1-206 of the Uniform Common Interest Ownership Act, 27A V.S.A. §§ 1-101 et seq., which allows pre-existing common interest communities to amend their declaration to take advantage of desirable provisions of the Common Interest Ownership Act.

(4) Expenses declared Common Expenses by the provisions of the Condominium Ownership Act or by this Declaration or the Bylaws.

E. "Common Profits" means the balance of all income, profits and other revenues from the Common Areas and Facilities remaining after the deduction of all Common Expenses.

F. "Condominium" shall mean the entire estate in the real property owned by any Owner, consisting of an undivided interest in the Common Areas and Facilities and ownership of a separate interest in a Unit.

G. "Declarant" shall mean Stonybrook Condominium Homeowners Association, which has made and executed this Amended Declaration.

H. "Declaration" shall mean this instrument by which the Property is made subject to the Condominium Ownership Act and shall include the Bylaws of the Association of Owners.

I. "Limited Common Areas and Facilities" are as defined in the Condominium Ownership Act and more fully described in Subparagraph E of Paragraph III hereof.

J. "Manager" shall mean the person or firm designated by the Board of Directors to manage the affairs of the Property.

K. "Mortgage" shall mean a Deed of Trust as well as a Mortgage.

L. "Mortgagee" shall mean a beneficiary under or holder of a Deed of Trust as well as a Mortgage.

M. "Owner" means "Apartment Owner" as defined under the Condominium Ownership Act and shall mean the person owning a Unit in fee simple absolute and an undivided interest in the fee simple estate of the Common Areas and Facilities in the percentage specified and established in this Declaration.

N. "Percentage of Undivided Ownership Interest" means the undivided interest allocated to each unit in the fee simple estate, or any other estate in real property recognized by law, of the common areas and facilities in the percentage specified and established in the Declaration.

O. "Person" shall mean any natural person, firm partnership corporation, or co-tenants or tenants in common.

P. "Plans" shall mean the lot plan and floor plans of Stonybrook Condominiums, filed for record herewith by Declarant.

Q. "Property" shall mean the entire parcel of real property referred to in this Declaration to be divided into condominiums (and fully described in Appendix A attached hereto), including the land, buildings, and all improvements and structures thereon, all owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all articles of

personal property intended common use in connection therewith.

R. "Record," "recorded" or "recording" shall mean to file or record with the Office of the Clerk of the Town of Stowe, Vermont.

S. "Unit" shall mean "apartment" as defined in the Condominium Ownership Act and shall mean those parts of the Property which are not owned in common with the owners of other Condominiums in the Property and shall include one or more rooms or enclosed spaces located on one or more floors in a building and with a direct exit to a Common Area leading to a street or highway. The boundary lines of each Unit are shown particularly in the Plans. The boundary lines of each Unit are the interior surfaces of its perimeter walls, including the interior surfaces of windows and window frames, doors and door frames, trim and the interior surfaces of the lowermost floors, uppermost ceilings and bearing walls. Each Unit includes both the portions of the structure within such boundary lines and the space so encompassed.

T. "Unit Number" means the number, letter or combination thereof, designating the Unit in Appendix B of this Declaration, and the Plans.

### **III. DETAILED DESCRIPTION**

A. Description of Land. The Land on which the Stonybrook Condominiums are located is that certain tract or parcel of land in the Town of Stowe County of Lamoille, State of Vermont, more particularly described in Appendix A included herein and made a part hereof.

B. Description of Buildings. The Stonybrook Condominiums shall consist of eighty-two (82) units clustered together in thirty-two (32) separate buildings. Said buildings are two (2) stories in height and are constructed principally of wood and masonry materials.

C. Description of Units. The number, location, approximate area and number of rooms in each Unit are as set forth in Appendix B attached hereto and in the Plans incorporated herewith by reference. The immediate Common Area to which each Unit has access is the corresponding entranceway to each Unit as more particularly shown in the Plans. Certain Limited Common Areas, such as attached or detached garages, and decks and/or balconies have been assigned to certain Units as set forth in Appendix B, attached hereto and the Plans incorporated herewith by reference.

1. In order to incorporate Unit No. 40 and Garage No. 40, as a Limited Common Area appurtenant to Condominium Unit No. 40, into the Condominium Project pursuant to the provisions contained in subparagraph C of paragraph IX of the Amended and Restated Declaration of Stonybrook Condominiums and Bylaws of the Stonybrook Condominium Homeowners Association, dated October 24, 1997, and Garage Nos. 3, 11, 18 and 79 as Limited Common Areas appurtenant to Condominium Units 3, 11, 18 and 79,

respectively, the plans of the Stonybrook Condominium project filed for record pursuant to the Amended and Restated Declaration shall include the following plans filed for record in the Stowe Land Records:

Lot Plan-As Built:

Stonybrook, Lot Plan-As Built, Units 34-39 & Unit 40, prepared by Charles Grenier, Consulting Engineer, P.C., dated February 28, 1983, and revised on the following dates: December 4, 1987, November 13, 1992, August 19, 1997, March 9, 2001 (Added Unit 40 (Bldg. 16)) and March 3, 2006 (Revised Units 34 & 36, added Unit 40 Garage), filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 1-15, prepared by Charles Grenier, Consulting Engineer, P.C., dated November 2, 1979, and revised on March 3, 2006 (Revised Units 3, 4, 5, & 8, Added Garages 3, 8, & 11), filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 16-23, prepared by Charles Grenier Consulting Engineer, P.C., dated December, 1981, and revised on March 3, 2006 (Revised Unit 23, Added Garage 18), filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 65-70, 73-79, prepared by Charles Grenier Consulting Engineer, P.C., dated April 25, 1990, and revised on the following dates: September 3, 1991, August 19, 1997, and March 3, 2006 (Revised Units 65, 67, 69, 70, 75, 77, 78 & 79, Added Garages 78 & 79), filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 40, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

2. The following unit additions and modifications have been approved by the Board of Directors of the Stonybrook Condominium Homeowners Association pursuant to Article XV of the Amended and Restated Declaration, and by affirmative vote of the record owners holding one hundred percent of the total vote. In order to incorporate these additions into the Condominium Project, the plans of the Stonybrook Condominium project filed for record pursuant to the Amended and Restated Declaration shall include the following plans filed for record in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 8, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records. Said plans reflect the construction of a master bedroom suite, with increased living space by 521 square feet, less renovated deck area of 5 square feet, for a total additional 516 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 23, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated February 20, 2007, filed on August 28, 2008 in the Stowe Land. Said plans reflect the construction of a second floor bedroom, enlargement of the living room, enlargement of the master bedroom, and enlargement of the deck, increasing the living space by 288 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 28, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said plans reflect the construction of a new living room, increasing living space by 220 square feet, less renovated deck area of 2 square feet, for a total additional 218 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 30, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the construction of an additional sitting area in an existing bedroom from an existing deck, increasing the living space by 84 square feet, less the renovated deck area of 21 square feet, for a total increase in living space of 63 square feet.

Floor Plans Stonybrook Unit 33 Plan Set- Revised, drawn by Kim Brown, dated November 14, 2006, and verified by Wilson Architects PC AIA on November 17, 2006, and filed on August 28, 2008 in the Stowe Land Records. Said floor plans reflect the construction of a screened-in porch, the enlargement of the master bedroom, and the enclosure of the entryway, increasing the living space by 113 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 56, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the construction of an addition to the existing deck (36 sq. ft.).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 58, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the

construction of an additional bedroom and bathroom and enlargement of existing deck, increasing living space by 598 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 59, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the construction of a den/study, increasing living space by 158 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 60, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the enlargement of an existing bedroom, the family room and an expansion of the deck, increasing the living space by 413 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 62, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the enlargement of an existing deck, increasing living space by 65 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 79, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the finishing of an existing basement which added a family room, bedroom and bathroom, increasing the living space by 932 square feet.

As-Built Floor Plans of Stonybrook Resort, Condominium Units 83, 84 & 85, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land. Said floor plans reflect the finishing of an existing basement in Unit 83 which added a family room, two bedrooms, a bathroom and a utility room, increasing the living space by 851 square feet.

3. The following Condominium Units have purchased and/or sold a garage, which has resulted in a change in the square footage, and percentage of ownership for said units, and Appendix B has been amended accordingly:

Unit 51. Purchased a garage totaling 84 square feet from Unit 55, changing total square foot ownership to 2776.

Unit 52. Sold a 72 square foot garage to Unit 55, decreasing its total square foot ownership to 2542.



Unit 55. Sold an 84 square foot garage to Unit 51 and purchased a 72 square foot garage from Unit 52, resulting in a decrease in its total square foot ownership to 1807 square feet.

4. Appendix B to the Tenth Amendment to Amended and Restated Declaration of Stonybrook Condominiums, dated November 29, 2000 and recorded in Stowe Land Records, Book 415, Pages 271-274, contained errors in the square footage and percentage of ownership for the following units and has been amended accordingly:

Unit 65. Recalculation of original square footage resulting in an actual reduction in total square footage from 3233 to 3135.

Unit 69. Recalculation of original square footage resulting in an actual reduction in total square footage from 3344 to 2388.

5. In order to ensure that all additions and modifications to all units of Stonybrook have been correctly documented and recorded, the following lot plan-as built and floor plans, created and certified by a licensed architect or licensed professional engineer, fully and accurately depicting the layout, location, unit number and dimensions of the units as currently built, shall be included in the plans of the Stonybrook Condominium project filed for record pursuant to the Amended and Restated Declaration in the Stowe Land Records:

Lot Plan-As Built:

Stonybrook, Lot Plan-As Built, Units 24-33, prepared by Charles Grenier Consulting Engineer, P.C., dated October 27, 1981, and revised on December 22, 2005, and March 3, 2006 (Revised Units 25, 26, 27, 28 & 30) filed on August 28, 2008 in Condominium File No. MB 18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 44-56, 62-64, prepared by Charles Grenier Consulting Engineer, P.C., dated December 12, 1983, and revised on November 20, 1984, May 30, 1985, November 27, 1985, July 22, 1986, December 4, 1987, January 12, 1989, and March 3, 2006 (Revised Units 44, 45, 46, 48, 49, 51, 54, 56, 62) filed on August 28, 2008 in Condominium File No. MB 18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 54-64, prepared by Charles Grenier Consulting Engineer, P.C., dated December 18, 1986, and revised on March 10, 1989, September 14, 1989, November 13, 1992 and March 3, 2006 (Revised Units

49, 51, 56, 58, 59, 60, 61, & 62, Added Garages 62 & 63) filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 71 & 72, prepared by Charles Grenier Consulting Engineer, P.C., dated June 15, 1994, and revised on August 19, 1997, and March 3, 2006 (Revised Unit 71) filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Buildings 32 & 33, Units 80-85 Including Garages 81-85, prepared by Charles Grenier Consulting Engineer, P.C., dated October 13, 2000, and revised on March 3, 2006 (Revised Units 82, 84 & 85) filed on August 28, 2008 in Condominium File No. MB18 of the Stowe Land Records.

As-Built Floor Plans:

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 3, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Units 4 & 5, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 13, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated May 17, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 14, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated May 17, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Units 24 & 25, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Units 26 & 27, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 34, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 36, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 37, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 39, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 45, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 46, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 48, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 51, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 61, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated February 17, 2006, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 65, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 69, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated February 17, 2006, filed on August 28, 2008 in the Stowe Land Records.

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 70, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, filed on August 28, 2008 in the Stowe Land Records.

D. Description of Common Areas and Facilities. "Common Areas and Facilities" shall mean all land and all other portions of the Property as set forth in Appendix A not contained within any Unit and also includes, but not by way of limitation, roofs, foundations, pipes, ducts, flues, chimneys (including the interior portion thereof), chutes, conduits, wires and other utility installations to the outlets; bearing walls, perimeter walls, columns and girders, to the interior surfaces thereof, regardless of location; walkways, gardens, parking areas, recreational areas and facilities which are now or hereafter contained within the Condominium Property; all installations of power, lights, gas, heating oil, hot and cold water existing for common use, all devices or installations existing for common uses and all other elements of the Property rationally of common use or necessary to its existence, upkeep and safety.

E. Description of Limited Common Areas and Facilities. "Limited Common Areas and Facilities" shall mean all balconies, decks, specified parking spaces and/or garages, specified patio areas as shown on the lot plan filed herewith, and enclosed mechanical and storage areas, adjacent to or associated with one particular Unit and intended for use with that particular Unit or several particular Units. All areas which do not fall within the above definition of Limited Common Areas and Facilities or of the Unit itself, shall be deemed to be part of the Common Areas and Facilities as set forth in Sub-Paragraph D above.

F. Value of the Property and Each Unit. The value of the Property and of each Unit and the percentage of undivided interest in the Common Areas and Facilities appertaining to each Unit and its Owner for all purposes, including voting, is set forth in Appendix B attached hereto and made a part hereof as if herein set forth in full. The square foot allocation for garages, balconies and decks is based on twenty-five percent (25%) of the gross garage square footage & twenty-five percent (25%) of any deck or balcony. The square foot allocation for unfinished walk out basements is based on five percent (5%) of the gross square footage. This calculated square footage allocation is added to the Unit square footage for the total area to be used in determining the value of each Unit.

#### **IV. STATEMENT OF PURPOSES, USE AND RESTRICTIONS**

The Units, Common Areas and Facilities, and Limited Common Areas and Facilities shall be occupied and used as follows:

A. An Owner shall not occupy or use his Unit, or permit the same or any part thereof to be occupied or used for any purpose other than for the personal use for dwelling purposes by the Owner and Owner's family or the Owner's guests, Owner's Lessees, or as part of a managed condominium

rental operation consisting of Stonybrook units only. The Owners shall be precluded and restricted from creating or establishing a so-called "Interval Ownership" property with any of the units declared hereunder. This shall not preclude the operation of a condominium rental operation.

B. No commercial business other than the operation of a managed resort condominium rental operation consisting of only Stonybrook units shall be allowed within the buildings.

C. There shall be no obstruction of the Common Areas and Facilities. Except in the case of designated storage areas, nothing shall be stored in the Common Areas and Facilities without the prior consent of the Board of Directors.

D. Nothing shall be done or kept in any Unit or in the Common Areas and Facilities or Limited Common Areas and Facilities which will increase the rate of insurance on said Common or Limited Common Areas and Facilities without the prior written consent of the Board of Directors. No Owner shall permit anything to be done or kept in his Unit or in the Common or Limited Common Areas and Facilities which will result in the cancellation of insurance on any Unit or any part of the Common or Limited Common Areas and Facilities, or which would be in violation of any law. No waste will be committed on the Common or Limited Common Areas and Facilities.

E. No sign of any kind shall be displayed to the public view or from any Unit or from the Common or Limited Common Areas and Facilities without the prior consent of the Board of Directors, provided, however, that this provision shall not apply to signs placed by the Manager of the Stonybrook Condominiums and necessary to the rental operation.

F. The keeping of pets and animals shall be subject to the bylaws and rules and regulations adopted by the Board of Directors.

G. No noxious or offensive activity shall be carried on in any Unit, in the Common or Limited Common Areas and Facilities, nor shall anything be done therein which may be or become an annoyance or nuisance to other Owners.

H. Nothing shall be altered or constructed in or removed from the Common or Limited Common Areas and Facilities, except upon the written consent of the Board of Directors.

I. There shall be no violation of rules for the use of the Common or Limited Common Areas and Facilities adopted by the Board of Directors and furnished in writing to the Owners, and the Board of Directors is authorized to adopt such rules.

J. None of the rights and obligations of the Owners created herein, or by the Deeds conveying the Condominium Units, shall be altered in any way by encroachments due to settlement or shifting of structures or any other cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to

the willful conduct of said Owner or Owners.

K. The Declarant, and persons it may select, shall have the right of ingress and egress over, upon and across the Common and Limited Common Areas and Facilities and the right to store materials thereon and make such other use thereof as may be reasonably necessary incident to construction, development, sale and operation of the Condominiums, the operation of the Property as a resort condominium rental facility, and of other subsequent projects of the overall development of which the Property is a part.

**V. AGENT FOR SERVICE OF PROCESS**

The name and address of the person in the Town of Stowe, County of Lamoille, and State of Vermont for the service of notice of process in matters pertaining to the Property as provided under the Condominium Ownership Act is:

Barbara Dewyea  
 Manager of Stonybrook Condominium Homeowners Association.  
 251 Luce Hill Road, Suite 13-17  
 Stowe, Vermont 05672

unless changed hereafter by the Board of Directors, in which case the person to receive service of notice of process shall be the person residing in Lamoille County designated by the Board of Directors, as listed in an Affidavit recorded by the Board of Directors.

**VI. VOTING REQUIREMENTS IN THE EVENT OF DAMAGE OR DESTRUCTION**

A. In the event that any building and/or other improvements on the Property are damaged or destroyed by fire or other casualty or disaster, such buildings and/or improvements shall be promptly repaired, restored or reconstructed to the extent required to restore them to substantially the same condition in which they existed prior to the occurrence of the damage or destruction, with each Unit and the Common and Limited Common Areas and Facilities having the same vertical and horizontal boundaries as set forth in the Plans. Such repairs, restoration or reconstruction shall be paid for out of any insurance proceeds received on account of the damage or destruction, provided, however, that if the insurance proceeds are not sufficient for such purpose, the deficiency shall be assessed as a Common Expense. Such repairs, restoration or reconstruction shall be accomplished by the Association of Owners acting through the Board of Directors. Proceeds of insurance policies received by the Board of Directors as insurance trustee shall be used first to pay all the expenses of the insurance trustee, and second, to pay for reconstruction and repair.

B. Notwithstanding the foregoing, in the event that buildings containing three-fourths (75%) or more of the Units are destroyed or substantially damaged and if the insurance proceeds are not

sufficient to repair, restore or reconstruct the buildings, the Board of Directors shall within ninety (90) days after such destruction take a vote of all Unit Owners to determine if the Owners desire that the buildings be repaired, restored or reconstructed. If a majority of Owners vote to repair or restore the buildings, the Board of Directors shall direct the repair or restoration of the buildings using the proceeds of insurance, if any, on the buildings for that purpose and the Owners shall be liable for assessment of any deficiency. If a majority of the Owners vote not to repair or restore the buildings, the Board of Directors shall record a notice setting forth such facts, and upon the recording of such notice:

- (1) The Property shall be deemed to be owned in common by the Owners;
- (2) The undivided interest in the Property owned in Common which shall appertain to each Owner shall be the percentage of undivided interest previously owned by such Owner in Common Areas and Facilities;
- (3) Any liens affecting any of the Condominiums shall be considered to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Owner in the Property; and
- (4) The Property shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, shall be considered as one fund and shall be divided among all the Owners in a percentage equal to the percentage of undivided interest owned by each Owner in the Common Areas and Facilities, after first paying out of the respective shares of the Owners, to the extent sufficient for the purposes, all liens on the undivided interest in the Property owned by each Owner.

## VII. TERMINATION OR DISSOLUTION

A. The Property may be removed from the provisions of the Condominium Ownership Act if:

- (1) The Owners by an affirmative vote of all (100%) of the voting power at a meeting of the Association of Owners, duly called for such purposes, elect so to do, and
- (2) If the holders of all liens affecting any of the Condominiums consent thereto or agree, in either case by instruments duly recorded, that their liens be transferred to the percentage of undivided interest of the Owner in the Common Areas and Facilities.

B. Upon a proper vote to sell the Property, such action shall be binding upon all Owners and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts in manner and form as may be necessary to effect the sale.

C. Upon removal of the Property from the Condominium Ownership Act, the Property shall be considered to be owned in common by the Owners. The undivided interest in the Property owned in common which shall appertain to each Owner shall be the percentage of undivided interest previously owned by the Owner in the Common Areas and Facilities.

### VIII. BYLAWS

The Bylaws are set forth in Appendix C hereof.

### IX. PERCENTAGE OF UNDIVIDED OWNERSHIP INTEREST

A. The percentage of undivided ownership interest shall be determinative of each Unit Owner's relationship to the ownership and operation of the Condominium, including but not limited to:

- (1) the weight of each Unit Owner's vote on all matters affecting the Condominium;
- (2) the allocation of Common Expenses, special assessments, and of common profits, if any;
- (3) each Unit Owner's share of Common Areas and Facilities in the event of dissolution of the Condominium;
- (4) each Unit Owner's share in the proceeds from the sale of the Property as a whole, or in the event of condemnation, or from insurance monies in the event reconstruction is not authorized.

B. The percentage of undivided ownership interest applicable to each Unit owner in the common areas and facilities as expressed in the Declaration shall have a permanent character and shall not be altered without the consent of all of the Unit owners expressed in an amended Declaration duly recorded. The percentage of the undivided interest in the common areas and facilities shall not be separated from the Unit to which it appertains and shall run with the interest conveyed or encumbered even though not expressly mentioned or described.

#### C. Relocation of Boundaries Between Units and Common Elements

Boundaries between units and common elements may be relocated to incorporate common elements within a unit by an amendment to the Declaration upon application to the Association of Owners by the owner of the unit who proposes to relocate a boundary. The amendment shall be approved only by a majority vote of the Board of Directors. The amendment shall describe any fees



or charges payable by the owner of the affected unit in connection with the boundary relocation and the fees and charges shall be assets of the Association of Owners. Said amendment may not, by itself, alter the allocated interests in the community, in the absence of unanimous consent of the unit owners. The amendment shall be executed by the unit owner of the unit whose boundary is being relocated and by the Association of Owners, contain words of conveyance between them, and on recordation be indexed in the name of the unit owner and the Association of Owners as grantor or grantee, as appropriate.

The Association of Owners shall prepare and record plats or plans necessary to show the altered boundaries of affected units, and their dimensions and identifying numbers.

Amendments to the Declaration required to be recorded by the Association of Owners shall be prepared, executed, recorded and certified on behalf of the Association by any officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association of Owners.

#### **X. VOTING**

At any meeting of the Association of Owners, each Owner, either in person or by proxy or by submission of a written ballot, shall be entitled to cast a number of votes on behalf of its Unit or Units corresponding with the percentage of ownership in the Common Areas and Facilities as shown in Appendix B, attached hereto and incorporated herein by reference thereto. If there is more than one record Owner with respect to any one Unit, any or all of such persons may attend any meeting of the Association, but it shall be necessary for those record Owners present to act unanimously with respect to the vote pertaining to the Unit.

#### **XI. NOTICES**

Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered forty-eight (48) hours after a copy of same has been deposited in the U.S. Postal Service First Class Mail, postage prepaid, addressed to each such person at the address given by such person to the Board of Directors or Manager for the purpose of service of such notice, or to the Unit of such person if no address has been given to the Board of Directors or Manager. Such address may be changed from time to time by notice in writing to the Board of Directors or the Manager.

#### **XII. MORTGAGE PROTECTION**

Notwithstanding all other provisions hereof:

A. The liens created hereunder upon any Condominium shall be subject to, and shall not affect the rights of the holder of the indebtedness secured by any recorded first mortgage (meaning a mortgage with first priority over other mortgages) upon such interest made in good faith and for value, provided that after the foreclosure of any such mortgage there may be a lien created pursuant to Paragraph 4.03 of the Bylaws as set forth in Appendix C herein on the interest of the purchaser at such foreclosure sale to secure all assessments, whether regular or special, assessed hereunder to such purchaser as an Owner after the date of such foreclosure sale, which said lien, if any claimed, shall have the same effect and be enforced in the manner as provided herein.

B. No amendment to this paragraph shall affect the rights of the holder of any such mortgage recorded prior to the recordation of such amendment who does not join in the execution thereof.

C. By subordination agreement executed by a majority of the Board of Directors, the benefits of Subparagraph A and B above may be extended to mortgages not otherwise entitled thereto.

### **XIII. EXCLUSIVE OWNERSHIP AND POSSESSION BY OWNER**

A. Each Owner shall be entitled to exclusive ownership and possession of his Unit subject to the provisions of the Stonybrook Condominiums Declaration and Bylaws. Each Owner shall be entitled to an undivided interest in the Common Areas and Facilities in the percentage expressed in Appendix B of this Declaration. The percentage of the undivided interest in the Common Areas and Facilities shall not be separated from the Unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Each Owner may use the Common Areas and Facilities in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other Owners.

B. An Owner shall not be deemed to own the undecorated and/or unfinished parts and surfaces of the perimeter walls, bearing walls, floors, ceilings, windows and doors bounding his Unit, nor shall the Owner be deemed to own the utilities running through his Unit which are utilized for, or serve more than one Unit, except as a tenant in common with the other Owners. An Owner, however, shall be deemed to own only the finished inner surfaces of the walls, floors, ceilings, windows, and doors bounding his Unit.

### **XIV. OWNER'S OBLIGATION TO REPAIR AND MAINTAIN**

A. Except as may otherwise be provided under any agreement governing Stonybrook Condominiums maintenance or management, or except for those portions which the Board of

Directors is required to maintain and repair hereunder (if any), each Owner shall at his expense keep the interior of his Unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting, tiling, waxing, papering or varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit. In addition to decorating and keeping the interior of the Unit in good repair, the Owner shall be responsible for the maintenance, repair and replacement of any plumbing fixtures, heating units, water heaters, air conditioning equipment, lighting fixtures, refrigerators, dishwashers, disposals, compactors, ranges, range hoods, and any other appliances, fans or carpeting that are located in his Unit or are benefitting his Unit exclusively.

B. The Owner shall also, at his own expense, keep his balcony, deck, enclosed courtyard and storage area in a clean and sanitary condition. The Board of Directors and Manager shall not be responsible to the Owner for loss or damage by theft or otherwise of articles which may be stored by the owner in the balcony, deck, enclosed courtyard, storage area or Unit.

C. The Owner shall promptly discharge any lien which may hereafter be filed against his Condominium.

#### **XV. CERTAIN WORK PROHIBITED**

Subject to the provisions of the declaration and other provisions of law, a unit owner:

(1) shall not, without first obtaining the written consent of the Board of Directors, make or permit to be made any structural alteration, improvements or additions to the interior of his Unit. Said consent shall not be unreasonably withheld.

(2) shall not make any structural or non-structural alteration, improvement or addition in or to the exterior of the buildings or other Common Areas and Facilities nor change the appearance of the common elements or the exterior appearance of a unit or any other portion of Stonybrook Condominiums without the express written permission of the Board of Directors.

(3) shall not do any work which would jeopardize the soundness or safety of the property, reduce the value thereof or impair an easement or hereditament without the unanimous consent of all the other unit owners being first obtained.

#### **XVI. ENTRY FOR REPAIRS**

The Declarant shall have the irrevocable right, to be exercised by the Manager or Board of Directors, to have access to each Unit from time to time during reasonable hours as may be necessary for the inspection, maintenance, repair or replacement of any of the Common Areas and Facilities therein or accessible therefrom, or for making emergency repairs therein necessary to prevent

damage to the Common Areas and Facilities or to another Unit or Units. Each Unit Owner shall provide the Board of Directors or the Declarant's Maintenance Manager, if any designated, a key to each Unit to facilitate the aforementioned inspection, maintenance, repair and replacement of Common Areas and Facilities. It is the Declarant's intention that each Unit Owner shall be entitled to the exclusive ownership and possession of his Unit, but that the foregoing provision should provide the Declarant with the ability to gain access to all Common Areas and Facilities on a timely basis, to make such inspection, repair, maintenance and replacement as may be deemed necessary by the Board of Directors or its duly appointed Agent.

**XVII. FAILURE OF BOARD OF DIRECTORS TO INSIST ON STRICT PERFORMANCE, NO WAIVER**

The failure of the Board of Directors or Manager to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future, of such term, covenant, condition or restriction; but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Board of Directors or Manager of payment of any assessment from an Owner, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Board of Directors or Manager of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors or Manager.

**XVIII. LIMITATION OF BOARD OF DIRECTORS' LIABILITY**

The Board of Directors shall not be liable for any failure of any service to be obtained and paid for by the Board of Directors hereunder, or for injury or damage to person or property caused by the elements or by another Owner or person, or resulting from electricity, water or rain which may leak or flow from outside or from any parts of the buildings, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless caused by gross negligence of the Board of Directors. No diminution or abatement of Common Expense assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Areas and Facilities or from any action taken to comply with any law, or ordinance or orders of a governmental authority.

**XIX. INDEMNIFICATION OF BOARD OF DIRECTORS' MEMBERS**

Each member of the Board of Directors shall be indemnified by the Owners against all expenses and liabilities including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved,

by reason of his being or having been a member of the Board of Directors, or any settlement thereof, whether or not he is a member of the Board of Directors at the time such expenses are incurred, except in such cases wherein the member of the Board of Directors is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interests of the Board of Directors.

## XX. INSURANCE

The Board of Directors shall obtain and maintain at all times insurance of the type and kind and in at least the amounts provided for in the Bylaws, and include insurance for such other risks, of a similar or dissimilar nature, or as are or shall hereafter customarily be covered with respect to other condominium properties similar in construction, design and use which insurance shall be governed by the following provisions:

A. Exclusive authority to adjust losses under policies hereafter in force in the Property shall be vested in the Board of Directors as Insurance Trustee or its authorized representative.

B. In no event shall the insurance coverage obtained and maintained by the Board of Directors hereunder be brought into contribution with insurance purchased by individual owners or their mortgagees.

C. Each Owner may obtain additional insurance at his own expense; provided however, that no Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Board of Directors on behalf of all of the Owners, may realize under any insurance policy which the Board of Directors may have in force on the Property at any particular time.

D. Each Owner shall be required to notify the Board of Directors of improvements made by the Owner to his Unit; each Owner shall bear the risk of loss for all improvements made to his Unit which were not brought to the attention of the Board of Directors and were, therefore, not taken into consideration by the Board of Directors in obtaining the insurance referred to in this Paragraph XX.

E. The Board of Directors shall be required to make every effort to secure insurance policies that will provide the following:

- 1) a waiver of subrogation by the insurer as to any claims against the Board of Directors, the Manager, the Owners and their respective servants, agents and guests;
- (2) that the master policy in the Property cannot be canceled, invalidated, or suspended on account of the conduct of any one or more individual Owners;

(3) that the master policy on the Property cannot be canceled, invalidated or suspended on account of the conduct of any officer or employee of the Board of Directors or Manager without prior demand in writing that the Board of Directors or Manager cure the defect;

(4) that any "no other insurance" clause in the master policy exclude individual Owners' policies from consideration.

F. The Annual insurance review which the Board of Directors is required to conduct as provided in Paragraph 4.06(a) of the Bylaws shall include an appraisal of the improvements in the Property by a representative of the insurance agent writing the master policy.

#### **XXI. PARKING**

The Property has or will have certain open parking areas. Said areas shall generally be Common Areas and Facilities except as may be specified with one particular unit. Certain units are conveyed with a garage which shall be considered a Limited Common Area. Additional garages can be built and assigned to units under Article IX C, herein.

The Board of Directors is authorized to make such rules and regulations as may be reasonably required for the efficient and best use of roads, driveways, parking areas and garages. Garages are intended for the garaging of vehicles and the storage of a Unit Owner's personal property and effects. Any other use shall require the prior written consent of the Board of Directors.

#### **XXII. NO PARTITION**

There shall be no judicial partition of the Property or any part thereof, nor shall Declarant or any person acquiring any interest in the Property or any part thereof seek any such judicial partition, until the happening of the conditions set forth in Paragraph VI and VII of this Declaration; provided, however, that if any Condominium shall be owned by two or more co-tenants as tenants in common or as joint tenants, nothing herein contained shall be deemed to prevent a judicial partition as between such co-tenants. Such partition shall not affect any other Condominium.

#### **XXIII. ENFORCEMENT**

Each owner shall comply strictly with the provisions of this Declaration, the Bylaws and the Administrative Rules and Regulations drafted pursuant thereto as the same may be lawfully amended from time to time and with decisions adopted pursuant to said Declaration, Bylaws, Administrative Rules and Regulations, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, maintainable by the Board of Directors, or Manager on behalf

of the Declarant, or in a proper case, by an aggrieved owner.

**XXIV. PERSONAL PROPERTY**

The Board of Directors or Manager may acquire and hold tangible and intangible personal property, for the benefit of the Declarant, and may dispose of the same by sale or otherwise.

**XXV. RIGHT OF FIRST REFUSAL**

In the event a Unit Owner wishes to accept a bona fide offer to purchase his Unit, the Declarant shall have a fifteen (15) day right of first refusal to purchase said Unit on the same terms and conditions as are proposed by the offeror, to be exercised as follows:

- (1) The Unit Owner shall submit to the Declarant a copy of the proposed offer to purchase, together with such additional information concerning the proposed purchaser as the Declarant or the Board of Directors may from time to time require.
- (2) The Declarant, through the Board of Directors, shall have fifteen (15) days from the date the submittal is completed to accept or reject the proposed offer.
- (3) In the event the offer is rejected, a certificate of waiver in recordable form shall be executed by the Declarant, and such certificate when recorded shall be deemed conclusive evidence of the validity of the waiver of such first right to purchase.
- (4) In the event the Declarant elects to purchase the Unit on the same terms as the proposed offer, it shall so notify the Unit Owner and proceed to complete the transaction in accordance with the terms of the proposed offer to purchase.

**XXVI. INTERPRETATION**

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium property. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof.

**XXVII. SEVERABILITY**

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the

validity or enforceability of any other provision hereof.

**XXVIII. AMENDMENT**

Except as otherwise provided herein and except as prohibited by the applicable Vermont law, the provisions of this Declaration may be amended by an affirmative vote of the Unit Owners holding at least seventy-five percent (75%) of the total vote cast by written ballot, provided that at least seventy-five percent (75%) of the total votes of all Unit Owners are cast on the proposed amendment. The vote on any proposed amendment shall be certified by the Secretary of the Association, and any approved amendment shall be effective upon recording of a certified copy in the Stowe Land Records. Any amendment altering the percentage of ownership in the common areas and facilities or voting rights shall require the approval of one hundred percent (100%) of the Unit Owners.

**XXIX. CAPTIONS**

The captions herein are inserted only as a matter of convenience and for reference and in no way to define, limit or describe the scope of this Declaration or the intent of any provision hereof.

**XXX. LAW CONTROLLING**

The Amended Declaration and Bylaws attached hereto shall be construed and controlled by and under the Laws of the State of Vermont.

**XXXI. EFFECTIVE DATE**

This Amended Declaration shall take effect upon filing.

**IN WITNESS WHEREOF**, the undersigned, in his capacity as president of the Stonybrook Condominium Homeowners Association, certifies that the foregoing Amended and Restated Declaration of Stonybrook Condominium Homeowners Association was adopted by affirmative vote of the record owners holding one-hundred percent of the total vote under the Amended and Restated Declaration at a duly noticed meeting of unit owners held on January 19, 2008.

**Stonybrook Condominium Homeowners  
Association**

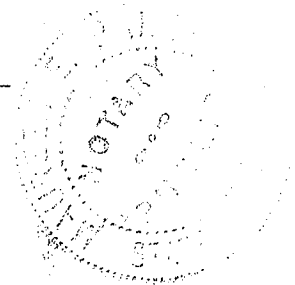


By: Jack Benoze  
Jack Benoze, President

STATE OF VERMONT  
COUNTY OF LAMOILLE, SS

At Stowe, in said County, this 1<sup>st</sup> day of August, 2008, Jack Benoze, in his capacity as President of the Stonybrook Condominium Homeowners Association, personally appeared and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of the Stonybrook Condominium Homeowners Association.

Before me, Maura Parker  
Notary Public



APPENDIX "A"

DESCRIPTION OF PROPERTY  
STONYBROOK CONDOMINIUMS

PARCEL A:

Beginning at an iron pin marking the most westerly corner of that land conveyed to Stonybrook, Incorporated by the Warranty deed of A.R.Field Associates dated October 22, 1979 and recorded in Stowe Land Records Book 94, pages 141-142; Thence in the southerly line of land of Stonybrook, Inc. as generally marked by an old wire fence by the following courses:

S42°50' E 61± feet; S 58°20' E 168± feet; S 70°35' E 71± feet;  
N 75° E 101± feet; and N 46° E 42± feet,

to an iron pipe marking a common corner of land of Stonybrook, Inc. herein and a parcel of land conveyed by Arthur J. Kreizel to Wasserman; Thence S 26° 15' E 77± feet in the line of said land as generally marked by wire fence to an iron pin; Thence S 60° 10' E 76± feet in said line as marked by wire fence to an iron pin; Thence N 66° 06-1/2' E 209.00 feet to an iron pin; Thence N 61° 40' E 228.32 feet to an iron pin; Thence N 42° 09-1/2' E 270.41 feet to an iron pin located northeasterly 30± feet from the centerline of the traveled way of the access road into the said Stonybrook, Inc.'s property; Thence northwesterly in a line generally 30± feet northerly and northeasterly of and parallel to the centerline of the traveled way of said access road by the following courses;

N 58-1/4° W 46± feet; N 41° W 368± feet; N 20-1/4° W 331± feet;

N 46-3/4° W 184± feet; N 71° W 291± feet; N 30-1/2° W 176± feet to an iron pin; Thence N 30-1/2° W 176± feet to the centerline of the traveled way of Town Highway #10; Thence westerly 72 feet, more or less, in said centerline to a point marking the most northerly corner of a parcel of land now or formerly owned by Raymund and Ruth Spear; Thence S 26° 05' E 26 feet, more or less, to an iron pin in the northeasterly line of said land which bears S 87° 22' W 78.75 feet from the last said iron pin; Thence S 26° 05' E 174± feet in the line of land common with said Spears to an iron pin; Thence S 36° 10' E 138 feet, more or less, in said line to an iron pin which marks the most northerly corner of a 3-acre± parcel leased to Stonybrook, Inc. by said Spears for sewage areas; Thence S 45° 35' E 325.4 feet to an iron pin marking the most easterly corner of said leased parcel; Thence S 43° 50' W 409± feet to an iron pin marking the most southerly corner of said parcel; Thence N 47° 50' W 334± feet to an iron pin marking the most westerly corner of said parcel; Thence S 45° 10' W 379± feet to the point of beginning. Said parcel containing 10.25 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 and revised December 1979 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook, Inc." prepared by JPR Associates, Inc., and to be recorded herewith.

PARCEL B:

Beginning at an iron pin marking the most easterly corner of land of Stonybrook, Inc. Phase I; Thence N 58-1/4° W 46± feet to an iron pin; Thence N 41° W 144.58 feet to an iron pin; Thence N 50° 53' E 720.61 feet to a point near the West Branch of the Waterbury River; Thence S 45° 49' E 237.56 feet generally along said river to an iron pin; Thence S 43° 09' 53" W 729.10 feet to an iron pin; Thence N 46° 48' 05" W 145.33 feet to the point of beginning. Containing 4.75 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 and revised December 1979 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook, Inc." prepared by JPR Associates, Inc., on file with the Stowe Land Records, as revised September 1989 by R. C. Keller, scale 1 inch = 200 feet.

PARCEL C:

Beginning at an iron rod set, marking the most southerly corner of land of Stonybrook, Inc., Phase IIA; Thence N 43° 09' 53" E 325.38 feet along the common bound of Parcel B to an iron rod; Thence S 51° 24' 25" E 724.98 feet to an iron rod; Thence S 42° 28' 35" W 358.23 feet to an iron rod; Thence N 84° 26' 50" W 291.51 feet to an iron rod; Thence N 46° 53' 35" W 285.63 feet to an iron rod; thence N 10° 46' 20" W 260.31 feet to the iron rod which was the point of beginning. Containing 7.6 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 and revised December 1979 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook Inc." prepared by JPR Associates, Inc., on file with the Stowe Land Records, as revised November 1981 by R. C. Keller, Scale 1 inch = 200 feet.

PARCEL D:

Beginning at an iron pin set which bears S 43°09'53" W 203.72 feet from an iron pin found near the southerly edge of the West Branch of the Waterbury River, which marks the northeast corner of Phase II-A as shown on a map entitled "Property of Stonybrook, Inc.", as revised by R. C. Keller September 1980; thence S 51°24'25" E 725± feet to an iron pin set; thence S 42°28'35" W 200.00 feet to an iron pin set; thence N 51°24'25" W 724.98 feet to an iron pin set; thence N 43°09'53" E 200.00 feet to the point of beginning. Containing 3.3 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook, Inc.", prepared by JPR Associates, Inc., as revised December 1979, December 1980 and November 1981 by R.C. Keller, scale 1 inch= 200 feet, filed in the Stowe Land Records Map Book 4, page 27.

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PARCEL E:

BEING a part of the lands and premises conveyed to Stonybrook, Inc. by the Warranty Deed of Raymund E. and Ruth Spear dated March 24, 1983 and recorded in Stowe Land Records Book 107, pages 270-72; and being a 2-acre parcel of land which is more fully described as follows:

Beginning at an iron pin marking the most northerly corner of said 2-acre, parcel and the southwesterly corner of Phase I of Stonybrook, Inc.; thence S 43° 58' W 16± feet in a line generally marked by old wire fence to a point; thence S 43° 50' E 61± feet in a line generally marked by old wire fence to a point; thence S 59° 20' E 30.00 feet in a line generally marked by old wire fence to a point; thence S 7° 58' W 130.00 feet to a point; thence N 82° 02' W 460.00 feet to a point; thence N 7° 58' E 200.00 feet to a point; thence S 80° 54' E 394.00 feet to the beginning; containing 2.00 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a 1972 survey of Newtown Surveyors on file in the Stowe Land Records, from which was prepared a map plan entitled "Stonybrook, Inc. Agricultural Planned Residential Development" by R. C. Keller dated 1983, Scale 1" = 200 feet.

PARCEL F:

BEING a part of the lands and premises conveyed to Stonybrook, Inc. by the Warranty Deed of Raymund E. and Ruth Spear dated March 24, 1983 and recorded in Stowe Land Records Book 107, pages 270-72; and being a 1.3 acre parcel of land which is more fully described as follows:

Beginning at a point which bears N 80° 54' W 394.00' from an iron pin marking the southwesterly corner of Phase I of Stonybrook, Inc.; thence S 7° 58' W 200.00' to a point; thence N 82° 02' W 280.00' to a point; thence N 7° 59' to a point; thence S 80° 54' E 280.00' to the beginning containing 1.30 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a 1972 survey of Newtown Surveyors on file in the Stowe Land Records, from which was prepared a map plan entitled "Stonybrook, Inc. Agricultural Planned Residential Development" by R. C. Keller dated 1983, Scale 1" = 200 feet.

PARCEL G:

BEING a part of the lands and premises conveyed to Stonybrook, Inc. by the Warranty Deed of Raymund E. and Ruth Spear dated March 24, 1983 and recorded in Stowe Land Record Book 107, pages 270-72; and being a 8.8 acre parcel of land which is more full described as follows:

Beginning at a point which bears N 80° 54' W 674.00' from an iron pin marking the southwesterly corner of Phase I of Stonybrook, Inc.; thence S 71° 14' 23" W 479.57' to a point; thence S 11° 02' 27" W 283.65' to an iron pin marking a corner in common with land of Stowe High School; thence S 46° 51' 01" E 426.00' in a line common with land of Stowe High School to a point; thence N 79° 09' 25" E 319.56' to a point; thence N 36° 35' 15" E 496.43' to a point; thence N 82° 02' W 445.00' to a point; thence N 7° 59' E 205.54' to the beginning, containing 8.8 acres, more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a 1972 survey of Newtown Surveyors on file in the Stowe Land Records, from which was prepared a map plan entitled "Stonybrook, Inc. Agricultural Planned Residential Development" by R. C. Keller dated 1983, Scale 1" = 200 feet.

PARCEL H:

BEING a part of the lands and premises conveyed to Stonybrook, Inc. by the Warranty Deed of A.R. Field Associates dated October 22, 1979 and recorded in Stowe Land Records Book 94, page 141-142; and being a 3.3 acre parcel of land which is more fully described as follows:

Beginning at an iron pin found near the southerly edge of the West branch of the Waterbury River which marks the northeast corner of Phase II-A as shown on a map titled "Property of Stonybrook, Inc." as revised by R.C. Keller, September 1980, thence S 51° 08' 24" E 719.90 feet to a point; thence S 42° 28' 35" W 200.00 feet to a point which marks the northeast corner of Phase IV; thence N 51° 24' 25" W 722.58 feet to a point; thence N 43° 09' 53" E 203.72 feet to the beginning containing 3.3 acres more or less.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook, Inc." prepared by JPR Associates, Inc. as revised December 1979, December 1980, November 1981, and October 1982 by R.C. Keller, scale 1 inch = 200 feet.

PARCEL I:

BEING a part of the lands and premises conveyed to Stonybrook, Incorporated, by the Warranty Deed of A.R. Field Associates dated October 22, 1979 and recorded in Stowe Land Records Book 94, Pages 141-142; and being a 0.4 acre parcel of land which is more fully described as follows:

Beginning at a point which marks the northeast corner of Phase IV; thence S 51° 24' 25" E 95.00 feet to a point; thence S 42° 28' 35" W 200.00 feet to a point; thence N 51° 24' 25" W 95.00 feet to a point; thence N 42° 28' 35" E to the beginning containing 0.4 acres ±.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 entitled "Plan of Land in Stowe, Vermont. Property of Stonybrook, Inc.", prepared by JPR Associates, Inc. as revised December 1979, December 1980, November 1981, and October 1982, by R.C. Keller. scale 1 inch = 200 feet.

PARCEL J:

BEING a part of the lands and premises conveyed to Stonybrook, Incorporated, by the Warranty Deed of Raymond E. and Ruth Spear dated March 24, 1983 and recorded in Stowe Land Records Book 107, Pages 270-272 and being a 3.6 acre parcel of land which is more fully described as follows:

Being a point at the southerly corner of Parcel G which bears S 46° 51' 0.1" E 426.00 feet from an iron fence marking the former northerly boundary of Stowe High School property:

Thence S 46° 51' 18" E 290.00 feet to a point; thence N 80° 22' E 376.00 feet to a point; thence N 52° 40' E 242.00 feet to a point; thence N 15° 38' W 165.00 feet to a point; thence S 75° 11' W 430.71 feet to a point; thence S 79° 09' 25" W 319.56 feet to the beginning.

Bearings are based on a line whose bearing is magnetic as of 1972 as used for a 1972 survey by new town surveyors in file in Stowe Land Records from which was prepared a map entitled "Stonybrook, Incorporated Agricultural Planned Residential Development" by R.C. Keller dated 1982, scale 1 inch = 200 feet.

PARCEL K:

BEING a part of the land and premises conveyed to Stonybrook, Incorporated, by the Warranty Deed of Raymond E. and Ruth Spear dated March 24, 1983 and recorded in Stowe Land Records Book 107, Pages 270-272 and also being a part of the lands and premises conveyed to Stonybrook, Incorporated, by the Warranty Deed of Arthur J. Kreizel dated September 22, 1983, and recorded in Book 107, Pages 568-569 of the Town of Stowe Land Records and being a 3.5 acre parcel of land which is more fully described as follows:

Beginning at a point at the southwest corner of Parcel J which bears S 46° 51' 18" E 290.00 feet from a point which bears S 46° 51' 01" E 426.00 feet from an iron pin marking the former northerly boundary of Stowe High School property;

thence S 19° 44' 43" E 396.85 feet to a point;  
thence N 65° 05' 46" E 247.00 feet to a point;  
thence N 29° 13' 18" E 463.00 feet to a point;  
thence N 15° 38' W 78.00 feet to a point which is the southeast corner of  
Parcel J;

thence S 52° 40' W 242.00 feet to a point;  
thence S 80° 22' W 376.00 feet to the beginning.

Bearings are based on a line whose bearing is magnetic as of 1972 as used for a 1972 survey by Newton Surveyors on file in Stowe Land Records, from which was prepared a map entitled, "Stonybrook, Incorporated Agricultural Planned Residential Development" by R.C. Keller dated 1983, scale 1 inch = 200 feet.

PARCEL L:

BEING a part of the lands and premises conveyed to Stonybrook, Incorporated, by the Warranty Deed of Raymond E. and Ruth Spear dated March 24, 1983 and recorded in Stowe Land Records Book 107, Pages 270-272 and also being a part of the lands and premises conveyed to Stonybrook, Incorporated, by the Warranty Deed of Arthur J. Kreizel dated September 22, 1983, and recorded in Book 107, Pages 568-569 of the Town of Stowe Land Records. It also being a part of the land and premises conveyed to Stonybrook, Incorporated by the Warranty Deed of the Town School District of Stowe dated April 2, 1990 and recorded in Book 203, Pages 103-104 of the Stowe Land Records, together with an additional 0.25± acre parcel to be acquired from the Town School District of Stowe by Warranty Deed to Stonybrook, Incorporated to be recorded in the Stowe Land Records and thereby incorporated in the Stonybrook Condominiums Development, and being a 34.74 acre parcel of land which is more fully described as follows:

Beginning at an iron pin marking a northerly corner of the Town School District of Stowe, which pin bears S 47° 34' 00" E 705 feet" along the property line of said School District from the center line of traveled way of T.H. #10 so called "Barrows Road";

thence N 22° 03' 29" E 456.79 feet to a point;  
thence N 52° 58' 07" E 360.00 feet to a point;  
thence N 89° 28' 07" E 525.00 feet to a point;  
thence S 42° 31' 53" E 260.00 feet to a point;  
thence S 65° 46' 53" E 255.00 feet to a point;  
thence N 80° 54' W 394.00 feet to a point;  
thence N 80° 54' W 280.00 feet to a point;  
thence S 71° 14' 23" W 235.00 feet to a point;  
thence S 71° 14' 23" W 244.57 feet to a point;  
thence S 11° 02' 27" W 283.65 feet to a point;  
thence S 46° 51' 01" E 426.00 feet to a point;  
thence S 46° 51' 18" E 290.00 feet to a point;  
thence S 19° 44' 43" E 396.85 feet to a point;  
thence N 65° 05' 46" E 247.00 feet to a point;  
thence N 29° 13' 18" E 463.00 feet to a point;  
thence N 15° 38' W 78.00 feet to a point;  
thence N 15° 38' W 165.00 feet to a point;

thence S 75° 11' W 430.71 feet to a point;  
 thence N 36° 35' 15" E 496.43 feet to a point;  
 thence S 82° 02' E 295.00 feet to a point;  
 thence N 7° 58' E 130.00 feet to a point;  
 thence S 59° 20' E 138 feet ± to a point;  
 thence S 71° 35' E 71 feet ± to a point;  
 thence N 74° 00' E 101 feet ± to a point;  
 thence N 41° 28' 23" E 42 feet to an iron pin;  
 thence S 27° 29' 13" E 76.73 feet to an iron pin;  
 thence S 63° 33' 20" E 82.11 feet to an iron pin;  
 thence S 34° 33' 29" E 268.09 feet to an iron pin in common with one  
 Arthur Kreizel;

thence S 77° 21' 51" W 263.97 feet to an iron pin;  
 thence S 33° 31' 11" W 504.40 feet to an iron pin;  
 thence S 12° 33' 16" W 434.88 feet to an iron pin;  
 thence S 42° 51' 29" W 241.43 feet to an iron pin;  
 thence S 42° 39' 54" W 261.71 feet to an iron pin;  
 thence N 47° 56' 40" W 274.02 feet to an iron pin;  
 thence N 47° 11' 48" W 253.34 feet to an iron pin;  
 thence N 42° 14' 56" E 144.86 feet to an iron pin;  
 thence N 49° 05' 45" W 86.00 feet to a point;  
 thence N 55° 22' 59" W 124.33 feet to a point;  
 thence S 42° 36' 47" W 125.00 feet to an iron pin;  
 thence N 47° 23' 13" W 300.00 feet to a point;  
 thence N 47° 23' 13" W 388.27 feet to an iron pin;  
 thence N 47° 34' 00" W 262.73 feet to an iron pin;  
 thence N 42° 26' 00" E 290.00 feet to the point of beginning.

Bearings are based on a line whose bearing is magnetic as of 1972 as used for a 1972 survey by Newton Surveyors on file in Stowe Land Records, from which was prepared a map entitled "Stonybrook, Incorporated Agricultural Planned Residential Development" by R.C. Keller dated 1983, as revised November 10, 1992, scale 1 inch = 200 feet.

PARCEL M:

BEING a part of the land and premises conveyed to Stonybrook, Inc. by the Warranty Deed of A.R. Field Associates dated October 22, 1979 and recorded in Stowe Land Records Book 94, Pages 141-142; and being a 14.5 acre parcel of land which is more fully described as follows:

Beginning at an iron pin marking the southernmost corner of parcel to be conveyed which also marks the common corner of one Arthur Kreizel and formerly of one Armand Deluca:

thence N 48° 10' W 88 feet to an iron pin;



thence N 24° 20' W 224 feet to an iron pin;  
 thence N 34° 20' W 310 feet to an iron pin;  
 thence S 67° 05' W 235 feet to an iron pin;  
 thence S 77° 50' W 300 feet to an iron pin;  
 thence N 84° 40' W 112 feet to an iron pin;  
 thence N 34° 00' W 273 feet to an iron pin;  
 thence N 66° 06 ½' E 209.00 feet to an iron pin;  
 thence N 61° 40' E 228.32 feet to an iron pin;  
 thence N 42° 09 ½' E 270.41 feet to an iron pin;  
 thence S 46° 48' 05" E 145.33 feet to an iron pin;  
 thence S 10° 46' 20" E 260.31 feet to a point;  
 thence S 46° 53' 35" E 285.63 feet to a point;  
 thence S 84° 26' 50" E 291.51 feet to a point;  
 thence N 42° 28' 35" E 358.23 feet to a point;  
 thence S 51° 24' 25" E 95.00 feet to a point;  
 thence N 42° 28' 35" E 200.00 feet to a point;  
 thence N 51° 24' 25" W 95.00 feet to a point;  
 thence N 42° 28' 35" E 200.00 feet to a point;  
 thence N 51° 08' 24" W 719.90 feet to an iron pin;  
 thence S 61° 56' E 968.94 feet to an iron pin;  
 thence S 43° 10' W 181 feet ± to an iron pin;  
 thence S 43° 45' W 869 feet to an iron pin;  
 thence S 43° 45' W 292 feet to the point of beginning.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook, Inc.", prepared by JPR Associates, Inc. as revised December 1979, as revised by C. Bigelow November 11, 1992, scale 1 inch = 200 feet.

PARCEL N:

BEING a part of the land and premises conveyed to Stonybrook, Inc. by the Warranty Deed of A.R. Field Associates dated October 22, 1979 and recorded in Stowe Land Records Book 94, Pages 141-142; and being a 10.6 acre parcel of land which is more fully described as follows:

Beginning at an iron pin on or near the southerly edge of right of way of Town Highway #10 so called "Barrows Road", which pin bears N 87° 22' E 78.75 feet from an iron pin marking the former property line between Stonybrook, Inc. and one Raymond and Ruth Spear;

thence N 79° 15' E 223 feet to an iron pin;  
 thence S 0° 40' E 74 feet to a point;  
 thence S 64° 20' E 310 feet to an iron pin;  
 thence N 10° 20' W 54 feet to an iron pipe;

thence S 82° 37' E 80 feet to an iron pipe;  
thence S 82° 37' E 454 feet to an iron pipe;  
thence S 82° 37' E 114 feet to a point;  
thence S 18° W 49 feet to a point;  
thence S 61° 30' E 187 feet to a point;  
thence S 21° 20' W 83 feet to a point;  
thence S 50° 53' W 720.61 feet to an iron pin;  
thence N 41° W 102.08 feet to an iron pin;  
thence N 45° 58' 50" E 136.36 feet to an iron pin;  
thence N 48° 14' 20" W 217.88 feet to an iron pin;  
thence S 74° 43' 55" W 65.78 feet to an iron pin;  
thence N 20 1/4° W 191 feet ± to a point;  
thence N 46 3/4° W 184 feet ± to a point;  
thence N 71° W 291 feet ± to a point;  
thence N 30 1/2° W 176 feet ± to the point of beginning.

Also meaning to convey any interest the grantor may have in the strip of land lying between the N 79° 15' E line and the center line of traveled way of T.H. #10.

Bearings are based on a line whose bearing is magnetic as of 1972, as used for a survey dated July 1972 entitled "Plan of Land in Stowe, Vermont, Property of Stonybrook, Inc.", prepared by JPR Associates, Inc. as revised December 1979, as revised by C. Bigelow November 11, 1992, scale 1 inch = 200 feet.

#### MANAGEMENT BUILDING AND 0.6 ACRE:

Also included in the property subject to this Declaration of Condominium is the Management Building and the 0.6 acre parcel on which it stands. The 0.6 acre parcel may be more particularly described as follows:

BEING a part of all and the same lands and premises conveyed to Stonybrook, Incorporated by the Warranty Deed of A.R. Field Associates dated October 22, 1979, and recorded in Stowe Land Records, Book 94, Pages 141-142; and being a small parcel of land containing six-tenths (0.6) of an acre, together with the so-called Stonybrook Management Building and other improvements situated thereon, shown on a plat entitled "Planned Residential Development Plan of Land in Stowe, Vermont Property of Stonybrook, Inc." drawn by J.P.R., Associates, Inc., dated July 1972, last revised November 11, 1992, of record in Map Book 9, Page 67, of the Stowe Land Records and being more particularly described according to said plat as follows:

Beginning at an iron pin, located N 41° 00' W 102.08 feet from an iron pin which marks the most westerly corner of the 4.75 acre parcel of land designated as Parcel B previously dedicated to the so-called Stonybrook Condominiums (Phase II);

thence N 41° 00' W 121.34 feet along the northeasterly edge of the right of way of Stonybrook Access Road to an iron pin;

thence N 20° 15' W 139.60 feet along the northeasterly edge of the right of way of Stonybrook Access Road to an iron pin;

thence N 74° 43' 55" E 65.78 feet to an iron pin;

thence S 48° 14' 20" E 217.88 feet to an iron pin;

thence S 45° 58' 50" W 136.36 feet to the iron pin which was the point of beginning.

Also included in the Condominium Property is a right-of-way from Stowe Town Road #10, the Luce Hill Road, so-called, along the Stonybrook Development Road so-called to the premises described above and all other easements and water rights appurtenant to the above described premises.

Stonybrook, Inc. also hereby releases and relinquishes its reserved right-of-way for roadways, ingress, egress to other lands of Stonybrook, Inc. located adjacent to the Common Areas and Facilities of the Condominium; provided, however, that the within release and relinquishment shall not apply to any right of Stonybrook, Inc. (or its successors in title) to have ingress and egress to any unfinished unit or development site within the said Common Areas for the purposes of constructing, using, occupying and selling the same in accordance with the Phasing rights of the Declarant under the Declaration, as amended from time to time. The rights relinquished and released by Declarant are set forth in an Amended Declaration of Condominium for Stonybrook Condominiums of record in Book 130, Page 286, of the Stowe Land Records.

Reference is hereby made to said deed and its record and their respective records by which said property or any part of the same has been previously conveyed in aid of this description.

Also included herein is the right in common with others to take water from a certain water system, with appropriate easements and rights incident thereto, together with the right to repair and maintain said water system and pipelines, said costs to repair and maintain to be shared equally by the users, said water system and pipelines located easterly of the herein described parcels of land upon adjacent property of Stonybrook, Inc., as set forth on a plan entitled "SITE PLAN" of Stonybrook Condominiums drawn by Charles Grenier, Consulting Engineer, of Waterbury, Vermont dated May 3, 1979, Sheet #1 of 6, said plans filed with the original Declaration on December 11, 1979 in the Town of Stowe Condominium files.

Also conveyed herein is the right to the use of, together with the proportionate share of responsibilities and obligations for repair, maintenance and replacement of, an

outdoor L-shaped swimming pool of 1300 square feet, said pool being located northwesterly of Parcel "B" above described and between said Parcel "B" and the Management Building being retained by Declarant, the location of the pool being shown on the lot plan entitled "Stonybrook Lot Plan As Built - Units 16-23", drawn by R.C. Grenier, Consulting Engineer, Waterbury, Vermont dated December 12, 1980 and revised December 1981, which revised lot plan is to be filed in the Stowe Condominium Files as a part hereof.

Also conveyed herein is the right to the use of, together with the proportionate share of responsibilities and obligations for repair, maintenance and replacement of, four outdoor hard surface tennis courts, together with the improvements and amenities of said tennis courts, said tennis courts being located northwesterly of Parcel "B" above described, the location of the tennis courts being shown on the above mentioned revised lot plan.

Also conveyed herein is the right to the use of, together with the proportionate share of responsibilities and obligations for repair, maintenance and replacement of, a golf pitch and practice area, together with its improvements and amenities, said golf pitch and practice area being located northwesterly and northerly of Parcel "B" above described.

The Declarant herein for itself, A.R. Field Associates, Inc. and for their employees and social guests, hereby reserves the right to the use of the aforementioned recreational facilities and amenities, said right to use said recreational facilities and amenities to be valid until such time as the Declarant no longer retains any record ownership of any of said recreational facilities and amenities. Declarant hereby covenants that, compatible with certain facilities, it will convey to the Stonybrook Homeowners Association, title to all land in the 56 acre parcel not previously conveyed, and to all recreational and other facilities, in accordance with the following commitments: That when either a total of forty-three (43) Units (exclusive of the apartment in the management Building) have been constructed and sold by Declarant on the fifty-six acres conveyed to Declarant by A.R. Field Associates, Inc., or in any event not later than the eleventh (11th) day of December 1999, Declarant will file, for which alternative occurs first, an Amended Declaration of Condominiums of Stonybrook Condominiums, incorporating the total fifty-six (56) acre parcel of land, exclusive of the Management Building apartment and 0.6 acre lot, into Appendix A of the Amended Declaration, free and clear of any lien of mortgage, provided, however, that the following reservations, rights and conditions shall continue in Declarant or its heirs, successors and assigns up to but not later than December 11, 1999:

(1) Ownership and depreciation of the management Building, maintenance building, swimming pool, tennis courts, water system and building and other depreciable assets located on the fifty-six (56) acres, until such time as these assets, on an individual and incremental basis, have been fully depreciated for Federal Income Tax purposes by Declarant or its heirs, successors or assigns. but not later

on the eleventh day of December 1999. These rights of ownership, depreciation and use by Declarant, its heirs, successors or assigns are subject to the rights of individual Unit Owners and their guests, to use all of these facilities, except the two upper floors of the Management Building, subject to the Rules and Regulations established by the Stonybrook Homeowners Association and by Declarant. The lower level of the Management Building is intended, primarily, for the use of the Unit Owners and their guests. The condition of the Management Building first and second floors, when transferred to the Stonybrook Homeowner's Association by the Declarant will be in good condition and properly maintained.

(2) Authority incident to ownership, to mortgage any of the fifty-six (56) acres not yet conveyed to the Stonybrook Homeowners Association, as security for construction loans on any of the forty-three (43) Units.

(3) Authority, incident to ownership, to mortgage the Management Building for purposes related to the on-going Stonybrook Project in a principal amount not to exceed \$250,000, with payments of the debt so structured that the outstanding unpaid balance does not exceed \$125,000 on December 11, 1994, and will be paid in full by December 11, 1999. That at such time as the Management Building, as well as other facilities on the fifty-six (56) acres, have been fully depreciated by Declarant, to its heirs, successors or assigns, for Federal Income Tax purposes, but not later than December 11, 1999, Declarant will file an amended Declaration of Condominium of Stonybrook Condominiums, incorporating the Management Building and 0.6 acre lot, and other facilities on the fifty-six (56) acres, into Appendix A of the Amended Declaration, free and clear of any lien of mortgage.

Declarant covenants that it will convey to the Stonybrook Association, title to all land in the thirty-four (34) acre Spear parcel and 15 (15) acre Kreizel parcel not previously conveyed when either a total of thirty-four (34) Units have been constructed and sold by Declarant, or in any event not later than thirty-first (31st) day of December 2010.

Declarant covenants that it will construct an adult size swimming pool on the parcel conveyed to Declarant by Raymund and Ruth Spear. This pool will be built not later than after nine (9) Units have been built on this parcel and sold.

Declarant covenants that it will build two additional hard surface tennis courts on the Spear parcel at a location selected by Declarant. These tennis courts will be built not later than after twelve (12) Units have been built on this parcel and sold.

The Declarant further covenants that the aforementioned swimming pool and two tennis courts to be built on the Spear parcel will be owned by the Declarant until such time as these assets, on an individual and incremental basis, have been fully depreciated for Federal Income Tax purposes by Declarant or its heirs, successors or assigns, but not later than fifteen (15) years after they are built.

The Declarant further covenants that the aforementioned recreational facilities and amenities owned by the Declarant shall not be made available to the general public or made part of a public or private club, available to anyone other than unit owners of Stonybrook Condominiums or to the Declarant as set forth hereinbefore, without the prior written consent of the Association of Owners.

The Declarant's reservation of the right to use said recreational facilities and amenities shall be subject to the rules and regulations of use as adopted and established by the Association of Owners.

In conjunction with and in addition to the Declarant's reservation of right to further Phasing of the Stonybrook Condominiums, the Declarant reserves unto itself, its heirs, successors and assigns, easements across the Common Areas and Facilities set forth hereinbefore for the purposes of establishing and maintaining water, utility, and sewer and sewer pipeline easements and rights incident thereto, together with the right to the use of the aforementioned leased area for the purposes of establishing and constructing further leaching areas. These reservations of rights to the Declarant shall be for the benefit of the Declarant or others to whom the Declarant may grant or convey, and shall not become an obligation or liability to the Stonybrook Condominium Homeowners Association except to the extent that they may benefit said Association or Unit Owners.

The Declarant reserves unto itself an easement across the roads, driveways and other like areas of access of Stonybrook Condominiums to establish additional roads and driveways for purposes of ingress and egress to lands which the Declarant may now or in the future own adjacent to the aforescribed Common Areas and Facilities. This reservation of rights to the Declarant shall be for the benefit of the Declarant or others to whom the Declarant may grant or convey, and shall not become an obligation or liability to the Stonybrook Condominium Homeowners Association except to the extent that it may benefit said Association or Unit Owners.

Reference is hereby made to the aforementioned Deeds, agreements and surveys and their records for a more detailed description of the interests and rights described herein.

**APPENDIX B**  
**Amended and Restated Declaration of Stonybrook Condominiums**  
**UNIT IDENTIFICATION AND PERCENTAGE OF OWNERSHIP OF UNDIVIDED INTEREST IN THE**  
**COMMON AREAS AND FACILITIES**

| UNIT NO. | BLDG NO | NO. OF BDRMS | NO OF ROOMS | GROSS AREA SQ. FT.** | FOR DECKS | ALLOCATION:(*) FOR GARAGE FT. | TOTAL SQ. FT. | PERCENT OF OWNERSHIP |
|----------|---------|--------------|-------------|----------------------|-----------|-------------------------------|---------------|----------------------|
| 1        | 1       | 2            | 7           | 1346                 | 106       |                               | 1452          | 0.69257957           |
| 2        | 1       | 3            | 8           | 1591                 | 101       |                               | 1692          | 0.80705554           |
| 3        | 1       | 5            | 10          | 2193                 | 101       | 108                           | 2402          | 1.14571359           |
| 4        | 2       | 3            | 8           | 1837                 | 120       |                               | 1957          | 0.93345608           |
| 5        | 2       | 3            | 8           | 1786                 | 74        |                               | 1860          | 0.88718871           |
| 6        | 3       | 2            | 7           | 1346                 | 106       |                               | 1452          | 0.69257957           |
| 7        | 3       | 3            | 8           | 1546                 | 106       |                               | 1652          | 0.78797621           |
| 8        | 3       | 3            | 8           | 1927                 | 88        | 84                            | 2099          | 1.00118769           |
| 9        | 4       | 2            | 7           | 1346                 | 106       | 108                           | 1560          | 0.74409376           |
| 10       | 4       | 3            | 8           | 1546                 | 106       | 108                           | 1760          | 0.83949039           |
| 11       | 5       | 2            | 7           | 1346                 | 106       | 108                           | 1560          | 0.74409376           |
| 12       | 5       | 3            | 8           | 1546                 | 106       |                               | 1652          | 0.78797621           |
| 13       | 5       | 2            | 7           | 1346                 | 116       |                               | 1462          | 0.69734940           |
| 14       | 6       | 2            | 7           | 1387                 | 103       |                               | 1490          | 0.71070493           |
| 15       | 6       | 3            | 8           | 1546                 | 142       | 108                           | 1796          | 0.85666179           |
| 16       | 7       | 3            | 8           | 1622                 | 111       |                               | 1733          | 0.82661185           |
| 17       | 7       | 2            | 7           | 1382                 | 111       |                               | 1493          | 0.71213588           |
| 18       | 7       | 4            | 7           | 2041                 | 140       |                               | 2343          | 1.11757158           |
| 19       | 8       | 3            | 8           | 1622                 | 111       | 162                           | 1733          | 0.82661185           |
| 20       | 8       | 2            | 7           | 1382                 | 111       |                               | 1493          | 0.71213588           |
| 21       | 8       | 3            | 8           | 1622                 | 111       |                               | 1805          | 0.86095463           |
| 22       | 9       | 3            | 8           | 1622                 | 163       | 72                            | 1857          | 0.88575776           |
| 23       | 9       | 5            | 10          | 2322                 | 185       | 144                           | 2651          | 1.26448240           |
| 24       | 10      | 3            | 8           | 1682                 | 108       | 75                            | 1865          | 0.88957362           |
| 25       | 10      | 4            | 10          | 1945                 | 156       |                               | 2101          | 1.00214165           |
| 26       | 11      | 3            | 8           | 1798                 | 128       | 75                            | 2001          | 0.95444334           |
| 27       | 11      | 3            | 8           | 1622                 | 209       | 72                            | 1903          | 0.90769899           |
| 28       | 12      | 3            | 11          | 2397                 | 148       | 72                            | 2617          | 1.24826497           |
| 29       | 12      | 2            | 7           | 1382                 | 111       | 72                            | 1565          | 0.74647867           |
| 30       | 12      | 4            | 10          | 2448                 | 204       | 72                            | 2724          | 1.29930217           |
| 31       | 13      | 4            | 9           | 2219                 | 224       | 252                           | 2695          | 1.28546966           |
| 32       | 13      | 2            | 7           | 1382                 | 111       |                               | 1493          | 0.71213588           |

|    |    |   |    |      |     |     |      |            |
|----|----|---|----|------|-----|-----|------|------------|
| 33 | 13 | 3 | 8  | 2020 | 160 | 108 | 2288 |            |
| 34 | 14 | 3 | 8  | 2025 | 110 | 108 | 2243 | 1.09133751 |
| 35 | 14 | 3 | 8  | 1622 | 126 | 84  | 1832 | 1.06987327 |
| 36 | 14 | 5 | 12 | 2733 | 167 | 84  | 2984 | 0.87383318 |
| 37 | 15 | 4 | 10 | 2113 | 212 |     | 2984 | 1.42331780 |
| 38 | 15 | 2 | 7  | 1585 | 150 |     | 2325 | 1.10898589 |
| 39 | 15 | 3 | 8  | 1939 | 268 |     | 1735 | 0.82756581 |
| 40 | 16 | 5 | 14 | 2785 | 145 | 220 | 2207 | 1.05270187 |
| 44 | 18 | 4 | 9  | 2435 | 185 | 96  | 3150 | 1.50249701 |
| 45 | 18 | 3 | 8  | 1801 | 166 | 72  | 2716 | 1.29548631 |
| 46 | 18 | 4 | 9  | 2817 | 138 | 72  | 2039 | 0.97256870 |
| 47 | 19 | 3 | 11 | 2646 | 153 | 84  | 3027 | 1.44382808 |
| 48 | 19 | 3 | 10 | 2576 | 77  | 84  | 2883 | 1.37514250 |
| 49 | 19 | 4 | 12 | 3256 | 180 | 72  | 2737 | 1.30550295 |
| 50 | 20 | 4 | 10 | 2107 | 186 | 72  | 3508 | 1.67325698 |
| 51 | 20 | 4 | 10 | 2528 | 164 | 72  | 2365 | 1.12806521 |
| 52 | 21 | 3 | 10 | 2356 | 186 | 84  | 2776 | 1.32410530 |
| 53 | 21 | 3 | 9  | 2412 | 182 | 72  | 2542 | 1.21249124 |
| 54 | 22 | 3 | 9  | 1991 | 178 | 168 | 2666 | 1.27163715 |
| 55 | 22 | 2 | 8  | 1585 | 150 | 72  | 2337 | 1.11470968 |
| 56 | 22 | 4 | 10 | 2598 | 232 | 84  | 1807 | 0.86190860 |
| 57 | 23 | 3 | 10 | 2557 | 268 | 84  | 2914 | 1.38992898 |
| 58 | 23 | 3 | 8  | 2359 | 117 | 96  | 2909 | 1.38754406 |
| 59 | 24 | 3 | 11 | 2889 | 186 | 84  | 2572 | 1.22680073 |
| 60 | 24 | 4 | 9  | 2368 | 211 | 84  | 3159 | 1.50678986 |
| 61 | 24 | 3 | 9  | 2417 | 182 | 84  | 2663 | 1.27020620 |
| 62 | 25 | 4 | 10 | 2413 | 247 | 84  | 2683 | 1.27974586 |
| 63 | 25 | 2 | 8  | 1585 | 150 | 84  | 2744 | 1.30884184 |
| 64 | 25 | 4 | 10 | 2450 | 182 | 84  | 1819 | 0.86763240 |
| 65 | 26 | 3 | 11 | 2877 | 174 | 84  | 2716 | 1.29548631 |
| 66 | 26 | 3 | 9  | 2394 | 182 | 84  | 3135 | 1.49534226 |
| 67 | 26 | 3 | 9  | 2651 | 182 |     | 2576 | 1.22870866 |
| 68 | 27 | 3 | 11 | 3080 | 186 | 84  | 2917 | 1.39135993 |
| 69 | 27 | 3 | 8  | 2216 | 179 | 84  | 3350 | 1.59789364 |
| 70 | 27 | 3 | 9  | 2893 | 38  |     | 2479 | 1.18244130 |
| 71 | 28 | 3 | 17 | 4475 | 159 | 158 | 2931 | 1.39803769 |
| 72 | 28 | 4 | 11 | 4447 | 177 | 150 | 4792 | 2.28570338 |
| 73 | 29 | 3 | 12 | 3203 | 144 | 84  | 4774 | 2.27711769 |
| 74 | 29 | 5 | 15 | 3873 | 140 | 84  | 3431 | 1.63652928 |
| 75 | 29 | 4 | 15 | 3844 | 140 | 168 | 4097 | 1.95420008 |
|    |    |   |    |      |     |     | 4152 | 1.98043415 |



|        |     |     |     |         |        |         |            |
|--------|-----|-----|-----|---------|--------|---------|------------|
| 76     | 30  | 4   | 15  | 4007    | 144    | 4151    | 1.97995717 |
| 77     | 30  | 5   | 17  | 3631    | 140    | 3771    | 1.79870356 |
| 78     | 31  | 5   | 15  | 4064    | 164    | 4408    | 2.10254184 |
| 79     | 31  | 5   | 14  | 3816    | 284    | 4232    | 2.01859280 |
| 80     | 32  | 4   | 12  | 3162    | 171    | 3495    | 1.66705620 |
| 81     | 32  | 3   | 10  | 2766    | 129    | 2967    | 1.41520909 |
| 82     | 32  | 5   | 13  | 4143    | 256    | 4471    | 2.13259178 |
| 83     | 33  | 5   | 13  | 3588    | 155    | 3815    | 1.81969082 |
| 84     | 33  | 3   | 10  | 2537    | 102    | 2711    | 1.29310139 |
| 85     | 33  | 3   | 10  | 2517    | 143    | 2732    | 1.30311804 |
| TOTALS | N/A | 271 | 788 | 191,277 | 12,476 | 209,651 | 100        |

'Allocation of decks, balconies and garages is 25% of gross area

\*\*Allocation for unfinished walk-out basement at 5% of first and second floor gross area

Stowe, VT. Record Received  
6.1.2018 at 11:40A M  
 Lisa A. Walker, Town Clerk

APPENDIX "C"

AMENDED BYLAWS

-of-

STONYBROOK CONDOMINIUM HOMEOWNERS ASSOCIATION

ARTICLE I. PLAN OF UNIT OWNERSHIP

Section 1.01. Applicability. These Bylaws provide for the governance of the Condominium. The property, located in Stowe, Vermont and more particularly described in the Declaration, has been submitted to the provisions of the Act by recordation simultaneously herewith of the Declaration in Volume 724, pages 177, of the Land Records of the Town of Stowe. This document incorporates into a single instrument all amendments to the Amended Bylaws of Stonybrook Condominium Homeowners Association, dated October 24, 1997, which have been adopted by the Declarant and Owners since said date through November 29, 2000. Reference is hereby made to the following: Seventh Amendment to Amended and Restated Declaration of Stonybrook Condominiums dated February 23, 2000 and recorded at Book 398, Page 318, wherein the following sections of the Bylaws were amended: Section 2.07. Voting; Section 2.08. Quorum; Section 3.02 Powers and Duties (n) and (o); Section 3.15. Maintenance, Repair, and Replacement of Common Areas and Facilities; and Section 5.01. Amendment.

All present and future Owners, Mortgagees, Lessees and Occupants of Units and their employees, and any other persons who may use the facilities of the property in any manner are subject to the Declaration and its amendments, these Bylaws and Rules and Regulations made pursuant hereto, and any amendment to these Bylaws upon the same being passed and duly set forth in an amended Declaration, duly recorded.

Section 1.02. Compliance. 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 Bylaws (and any Rules and Regulations made pursuant hereto) and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 1.03. Office. The office of the Condominium, the Association, and the Board of Directors shall be located at the Property or at such other place as may be designated from time to time by the Board of Directors.

Section 1.04. Definitions. Each capitalized term used herein without definition shall have the meanings specified in the Declaration of the Stonybrook Condominiums to which the Bylaws

are attached, as it may be amended from time to time (the "Declaration") or as provided in the Vermont Condominium Ownership Act (the "Act").

**ARTICLE II. STONYBROOK CONDOMINIUM HOMEOWNERS ASSOCIATION**

Section 2.01. Composition. The Association shall consist of all of the Unit Owners acting as a group.

For all purposes the Association shall act hereby as an agent for the Unit Owners as a group. The Association shall have the responsibility for administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association by the Act and the Declaration. Except as to those matters, which the Act specifically requires to be performed by the vote of the Association, the foregoing responsibilities shall be performed by the Board of Directors or their designee.

Section 2.02. Officers of the Association. The officers of the Association of Owners shall be a President, Vice-President, Secretary and Treasurer. The positions of Secretary and Treasurer may, by vote of the Association of Owners at any annual meeting, be combined as one office. All officers shall be Owners of Condominium Units and shall be members of the Board of Directors. Officers shall be annually elected by, and may be removed and replaced by, the Board of Directors. The Board of Directors may in its discretion require that officers be subject to fidelity bond coverage in favor of the Association of Owners, cost of said bond to be borne by the Association of Owners.

(A) President. The President shall preside at all meetings of the Association of Owners and of the Board of Directors and may exercise the powers ordinarily allowable to the presiding officer of an Association, including the appointment of committees.

(B) Vice-President. The Vice-President shall perform the functions of the President in the absence or inability of the President.

(C) Secretary. The Secretary shall keep minutes of all proceedings of the Board of Directors and of the meetings of the Association of Owners and shall maintain such books and records as may be necessary and appropriate for the records of the Association and its Board of Directors.

(D) Treasurer. The Treasurer shall be responsible for the fiscal affairs of the Association, but may delegate the daily handling of income and expense payments to the authorized Manager employed by the Association.

Section 2.03. Annual Meeting. The annual meeting of the Association shall be held in January of each year, on such date as the Board of Directors may decide. At such annual meeting, the Board of Directors shall be elected by ballot of the unit homeowners.

Section 2.04. Notice of Meetings. The Secretary shall mail to each Unit Owner a notice of the place, date, hour and purpose or purposes of each annual or regularly scheduled meeting of the Unit Owners. The notice shall be mailed not less than 10 days nor more than 60 days before the date of such meeting.

Section 2.05. Special Meetings. Special meetings of the Unit Owners may be called by the President, the Board of Directors, or upon a Petition signed and presented to the Secretary by Unit Owners with not less than twenty percent (20%) of the aggregate votes in the Association. The notice of any special meeting shall state the time, place and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 2.06. Place of Meeting. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Directors.

Section 2.07. Quorum. A meeting of the Unit Owners may be conducted regardless of the number of Unit Owners present in person or by proxy at the meeting. Nonetheless, in order for a vote on any Routine Matter to constitute a valid decision of the Association, at least seventy-five percent of the total votes of all Unit Owners must be cast at the meeting on such matters. Similarly, in order for balloting on any Major Matter to constitute a valid decision of the Association, at least seventy-five percent of the total votes of all Unit Owners must be cast by written ballot on such matter.

Section 2.08. Conduct of Meetings. The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meetings as well as a record of all transactions occurring thereat. The then current edition of Robert's Rules of Order shall govern.

Section 2.09. Voting. The vote to which each Unit owner is entitled shall be the Common Areas and Facilities interest assigned to its Unit in the Declaration. All matters coming before the Unit Owners for a vote shall be considered Routine Matters except that the following shall be considered Major Matters: (i) any proposal to borrow a sum of money in excess of \$50,000; (ii) any proposal to expend more than \$50,000 for the acquisition of any one article of personal property or the acquisition of an interest in real property; (iii) any proposal to sell any one article of personal property or an interest in real property for more than \$50,000; (iv) any proposal to expend \$50,000 or more for structural alterations to, capital additions to or capital improvements of the Common Areas and Facilities; (v) any proposal to amend these Bylaws and (vi) any matter designated by the Board of Directors as a Major Matter. A Unit Owner may cast a vote on a Routine Matter by appearing at a meeting and voting in person or by authorizing another person

to act as its proxy. A Unit Owner may cast a vote on a Major Matter only by submitting a written ballot setting forth the Unit Owner's vote as to the particular matter. If a Unit Owner submits a written ballot on a Major Matter, the Unit Owner does not need to attend the meeting. An affirmative vote of Unit Owners that hold more than fifty percent of the total vote cast on any Routine Matter shall be required to adopt decisions of the Association. An affirmative vote of Unit Owners that hold more than seventy-five percent of the total vote cast on any Major Matter shall be required to adopt decisions of the Association. In order for a vote on any Major Matter or Routine Matter to be effective, the quorum requirements set forth in section 2.07 must be met.

Section 2.10. Adjournment of Meetings. If at any meeting of the Association a quorum is not present, Unit Owners having a majority of the votes who are present at such meeting in person or by proxy may adjourn the meeting to a time not less than forty-eight hours after the time the original meeting was called.

### **ARTICLE III. BOARD OF DIRECTORS.**

Section 3.01. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of seven persons, all of whom shall be Unit Owners, spouses of Unit Owners, officers of corporate Unit Owners, partners of partnership Unit Owners or trustees or beneficiaries of trust Unit Owners. An Owner, as described in the preceding sentence, may be elected or appointed to the Board of Directors only if he has been an Unit Owner for at least 12 months at the time of election or appointment.

Section 3.02. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited by the Act, including the following:

(a) Prepare an annual budget, in which there shall be established the assessments of each Unit owner for the Common Expenses of the Condominium (the "Common Expenses").

(b) Make assessments against Unit Owners to defray the costs and expenses of the Condominium, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the annual assessment against each Unit Owner for his proportionate share of the Common Expenses shall be payable in advance in equal quarterly installments, each such quarterly installment to be due and payable in advance on the first day of January, April, July and October in each year.

(c) Provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium.

(d) Establish job descriptions, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Areas and Facilities and provide services for the Property and, where appropriate, provide for the compensation for such personnel and for the purchase of equipment, supplies and equipment to be used by such personnel in the performance of their duties, which supplies and equipment shall be part of the Property.

(e) Collect the assessments against the Unit Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Project.

(f) Make and amend the Rules and Regulations.

(g) Open bank accounts on behalf of the Association and designate the signatories thereon.

(h) Make, or contract for the making of, repairs, additions and improvements to or alterations of the Property, and repairs to and restoration of the Property, in accordance with these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(i) Enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations and act on behalf of the Unit Owners with respect to all matters arising out of an eminent domain proceeding.

(j) Obtain and carry insurance against casualties and liabilities, as provided in these Bylaws, pay the premiums therefor and adjust and settle any claim thereunder.

(k) Pay the cost of all authorized services rendered to the Association and not billed to Unit Owners of individual Units or otherwise provided for in Article IV of these Bylaws.

(l) Keep books with detailed accounts in chronological order of the receipts and expenditures affecting the Property, and the administration of the Condominium specifying the expenses of maintenance and repair of the Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good accounting practices, and the same shall be audited at least once each year by an independent accountant retained by the Board of Directors who shall not be a resident of the Condominium or a Unit Owner. The cost of such audit shall be a Common Expense.

(m) Notify a Mortgagee of any default hereunder by the Unit Owner of the Unit subject to such Mortgage, in the event such default continues for a period exceeding ninety days.

(n) Borrow money on behalf of the Condominium when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the Common Areas and Facilities, provided, however, that the borrowing of any sum of money in excess of \$50,000 shall be a Major Matter requiring the approval of the Unit Owners in accordance with section 2.09 of these Bylaws.

(o) Acquire, hold and dispose of real property, including but not limited to units, and personal property and mortgage and hypothecate the same; provided that any expenditures for the acquisition of real and/or personal property shall be included in the annual budget or be the subject of a special assessment; and further provided that any one expenditure of more than \$50,000 for the acquisition of any article of personal property or the sale of an interest in real property for any sum in excess of \$50,000 shall be a Major Matter requiring the approval of the Unit Owners in accordance with section 2.09 of these Bylaws.

(p) In its sole discretion, designate from time to time certain Common Areas and Facilities as "Reserved Common Areas and Facilities" and impose such restrictions and conditions on the use thereof as the Board of Directors deems appropriate.

(q) Do such other things and acts not inconsistent with the Act, the Declaration or these Bylaws, which the Board of Directors may be authorized to do by a resolution of the Association.

Section 3.03. Managing Agent. The Board of Directors shall have the right to employ, for the Condominiums, a Manager at a compensation level to be established by the Board of Directors. The Board of Directors shall delegate responsibilities and duties to the Manager as deemed appropriate. The members of the Board of Directors shall not be liable for any omission or improper exercise by the Manager of any such duty, power or function so delegated by written instrument executed by a majority of the Board of Directors. In the absence of any appointment, the President of the Association of Unit Owners shall act as Manager.

Section 3.04. Election and Term of Office. Each director shall hold office for a three-year term being elected at the Annual Meeting of the Homeowners Association. Terms shall be staggered so that each year no more than three directors shall be elected. At least sixty (60) days prior to the Annual Meeting, the Board of Directors shall select from the Owners a Nominating Committee of three (3) members. The Nominating Committee shall recommend one nominee for each position on the Board of Directors to be filled at that particular annual meeting. Nominations may also be made from the floor at the Annual Meeting. The Nominating committee shall prepare the ballot and explain the voting procedure as needed.

Section 3.05. Removal or Resignation of Members of the Board of Directors.

At any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Unit Owners shall be given at least seven days' notice of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A member of the Board of Directors may resign at any time and shall be deemed to have resigned upon disposition of his Unit.

Section 3.06. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Association shall be filled by a vote of a majority of the remaining Directors at a special meeting of the Board of Directors held for such purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors until the next annual meeting of the Association, at which time the Association shall elect an individual to serve for the remainder of said term. The person previously appointed by the Board of Directors may be nominated for this position.

Section 3.07 Organizational Meeting. The first meeting of the Board of Directors following the annual meeting of the Association shall be held within thirty days thereafter at such time and place as shall be fixed by the Association at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present thereat.

Section 3.08. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but such meetings shall be held at least once every four months during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director, by mail, facsimile transmission, telephone, or through other electronic means, at least 14 days prior to the day specified for the meeting.

Section 3.09. Special Meetings. Special meetings of the Board of Directors may be called by the President, or by the President or Secretary upon written request of at least two directors, prior notice of said meeting to be given by mail, facsimile transmission, telephone, or through other electronic means, to each director. These special meetings may be held either in person within or without the State of Vermont or by telephone conference call or through other electronic means.

Section 3.10. Waiver of Notice. Any director may at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be, deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all directors are



present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 3.11. Quorum. At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present, shall constitute the decision of the Board of Directors.

Section 3.12. Compensation. No director shall receive any compensation from the Condominium for acting as a director.

Section 3.13. Action Without Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board of Directors.

Section 3.14. Liability of the Board of Directors, Of Officers, Unit Owners and Association.

(a) The officers and members of the Board of Directors 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 of the officers and directors from and against all contractual liability to others arising out of contracts made by the officers or the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Act, the Declaration or these Bylaws. Officers and members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. Every agreement made by the officers, the Board of Directors or the Manager on behalf of the Association shall, if obtainable, provide that the officers, the members of the Board of Directors or the Manager, as the case may be, are acting only as agents for the Association and shall have no personal liability hereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to the total liability thereunder multiplied by his Common Areas and Facilities interest.

(b) The Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by the Unit 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 from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Areas and Facilities. No diminution or abatement of any 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 and Facilities 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 3.15. Maintenance, Repair and Replacement of Common Areas and Facilities. It shall be the responsibility of the Board of Directors to determine questions relating to the maintenance, repair and replacement of all Common Areas and Facilities. Any proposal to make structural alterations to, capital additions to, or capital improvements of the Common Areas and Facilities requiring an expenditure of \$50,000 or more shall be a Major Matter requiring the approval of the Unit Owners in accordance with section 2.09 of these Bylaws.

#### **ARTICLE IV. OPERATION OF THE CONDOMINIUM**

Section 4.01. Determination of Common Expenses and Assessments Against Unit Owners.

(a) Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

(b) Preparation and Approval of Budget.

(i) On or before the fifteenth day of November, for each following year, the Board of Directors shall adopt a budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Areas and Facilities and those parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, this Declaration, or a resolution of the Association, and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services.

(ii) Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital, a general operating reserve, and reserves for contingencies and replacements. On or before the next succeeding first day of December, the Board of Directors shall send to each Unit Owner a copy of the budget in a reasonably itemized form which sets forth the amount of the Common Expenses and a special assessment payable by each Unit Owner. Such budget shall constitute the basis for determining each Unit Owner's assessment for the Common Expenses of the Association.

Section 4.02. Assessment and Payment of Common Expenses. The total amount of the estimated funds required from assessments for the operation of the Condominium set forth in the budget adopted by the Board of Directors shall be assessed against each Unit Owner in proportion to his respective Common Areas and Facilities interest.

(a) Within thirty (30) days prior to the annual meeting, the Board of Directors shall estimate the net charges to be paid during the following year (including a reasonable provision for contingencies and replacements and less any expected income and any surplus from the prior year's operation). Said "estimated cash requirement" shall be approved at the annual meeting and assessed to the Owners pursuant to the percentages set forth in the Schedule attached to the Declaration and marked Appendix "B." The Board of Directors may at any time levy a further assessment, which shall be assessed to the Owners in like proportion unless otherwise provided herein. Each Owner shall be obligated to pay assessments made pursuant to this paragraph to the Association of Owners in equal quarterly installments on or before the first day of January, April, July and October during such year, or in such other reasonable manner as the Board of Directors shall designate;

(b) The Common Expense Fund may also include such amounts as the Board of Directors may deem proper for general working capital, for a general operating reserve, for a reserve fund for replacements and major maintenance and to make up for any deficit in the Common Expenses for any prior year;

(c) All funds collected hereunder shall be expended for the purposes designated herein;

(d) The omission by the Board of Directors before the expiration of any year, to fix the assessments hereunder for that or the next year, shall not be deemed a waiver or modification in any respect of the provisions of the Declaration and Bylaws or a release of the Owners from the obligation to pay the assessments, or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed. Amendments to this paragraph shall be effective only upon unanimous written consent of the Owners and their mortgagees. No Owner may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by abandonment of his Unit; and

(e) The Manager or Board of Directors shall keep detailed, accurate records in chronological order, of the receipts and expenditures affecting the Common Areas and Facilities specifying and itemizing the maintenance and repair expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by owners or their duly authorized representative at convenient hours of weekdays.

Section 4.03. Default in Payment of Assessments.

(a) Each quarterly assessment and each special assessment shall be separate, distinct and personal debts and obligations of the Owner against whom the same are assessed at the time the assessment is made and shall be collectable as such. The Board of Directors shall have the right to impose reasonable interest charges on any Common Expense assessment not paid on or

before the date on which payment of such assessment became due. The following procedure shall apply to the invoicing and payment of Common Expense assessments:

(i) Annual Common Expense assessments will be billed quarterly with invoices being mailed to each Unit Owner at least thirty (30) days prior to the first day of each quarter.

(ii) Invoices for special assessments will be mailed to each Unit Owner within seven (7) days after the Board of Directors has approved such special assessment. The invoice shall specify a payment date.

(iii) Any annual common expense assessment not received on or before the first day of the quarter will incur interest, calculated on a daily basis, at a rate of 1 1/2% per month from its due date until paid. Any special assessment not paid on or before the specified payment date will incur interest, calculated on a daily basis, at a rate of 1 1/2% per month, from the specified payment date until paid.

(iv) Thirty (30) days after the first day of the quarter and thirty (30) days from the due date of special assessment invoices, the President of the Association or the Manager shall send any non-paying Unit Owner a certified letter, return receipt requested, informing the Unit Owner of the delinquency.

(v) If payment is not received within sixty (60) days from the date of the certified letter, the President of the Association is authorized to instruct the Association's attorney to commence suit to recover a money judgment and/or to commence the lien foreclosure process, as provided in the Act and in these Bylaws.

(vi) Suit to recover a money judgement against the Owner(s) for unpaid assessments, interest charges and collection costs, including reasonable attorney's fees, may be maintained without foreclosing or waiving the lien securing same. Each co-owner shall be jointly and severally liable for the unpaid assessments, interest charges, collection costs and attorney's fees.

(vii) The amount of any unpaid assessment, including interest charges, collection costs and reasonable attorney's fees shall constitute a lien on the unit of the delinquent Owner. Said lien shall have priority over all other liens and encumbrances, recorded or unrecorded, except only: tax liens on the Unit in favor of any assessing unit and special district, all sums unpaid on a first mortgage of record and mechanic's liens. A notice of said lien authorized by the Board of Directors and signed by at least one director, or the Association's manager or the Association's attorney may be filed in the Stowe Land Records. The lien for unpaid assessments, interest charges, collection costs and reasonable attorney's fees may be foreclosed by suit by the Association, acting through its Board of Directors or its Manager, in the same manner as the foreclosure of a mortgage containing a power of sale. The delinquent owner shall be liable for all costs and expenses of the foreclosure action, including filing fees and reasonable attorney's fees.

In any such foreclosure action, the Unit Owner shall be required to pay a reasonable rental for the Unit and the Association shall be entitled to the appointment of a receiver to collect it. The Association shall be entitled to bid on the Unit at the foreclosure sale and to hold, lease, mortgage and convey the Unit.

(b) A Certificate executed and acknowledged by the President of the Association or the Association's Manager setting forth the amount of unpaid assessments, interest charges and collection costs and attorney's fees as of the date of the certificate shall be conclusive upon the Association as to the total amount then due, in favor of all persons who rely thereon in good faith. Such a certificate shall be furnished to an Owner, mortgagee or prospective owner or prospective mortgagee, upon request and upon payment of a reasonable fee.

Section 4.04. Abatement and Enjoinment of Violations by Unit Owners. The violation of any rules or regulations adopted by the Board, the breach of any Bylaw contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to any other rights set forth in these Bylaws:

(a) To enter the unit in which or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or

(b) to enjoin, abate or remedy by appropriate legal proceedings, either in law or in equity, the continuance of any such breach.

Section 4.05. Statement of Common Expenses. The Board of Directors shall promptly provide any Unit Owner, contract purchaser or mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board of Directors may impose a reasonable charge for the preparation of such statement to cover the cost of preparation.

Section 4.06. Insurance. The Board of Directors shall obtain and maintain insurance on the Condominium as follows:

(a) A policy or policies of fire insurance with extended coverage endorsements, for the full insurable replacement value of the Common Areas and Facilities and Limited Common Areas and Facilities (such limits and coverage to be reviewed at least annually by the Board of Directors and increased in its discretion) payable as provided in Paragraph VI of the Declaration or such other fire and casualty insurance as the Board of Directors shall determine gives substantially equal or greater protection to the Owners and their mortgagees, as their respective interests may appear, which said policy or policies shall provide for a separate loss payable endorsement in favor of the mortgagee or mortgagees of each Condominium if any;

(b) A policy or policies insuring the Board of Directors, the Owners and the manager against any liability to the public or the Owners of the Units and of the Common and Limited Common Areas and Facilities, and their invitees, or tenants, incident to the ownership and/or use of the Property, and including the personal liability exposure of the Owners, incident to the ownership and/or use of the Property. Limits of liability under such insurance shall not be less than One Million Dollars (\$ 1,000,000) for any one person injured, for any one accident and shall not be less than One Hundred Thousand Dollars (\$ 100,000) for property damage each occurrence (such limits and coverage to be reviewed at least annually by the Board of Directors and increased at its discretion). Said policy or policies shall be issued on a comprehensive liability basis and shall provide cross liability endorsement wherein the rights of named insured under the policy or policies shall not be prejudiced as respects his, her or their action against another named insured;

(c) Workmen's Compensation Insurance to the extent necessary to comply with any applicable laws.

Section 4.07. Maintenance. Repair, Replacement and Other Common Expenses.

(a) By the Board of Directors: The Board of Directors shall be responsible for the maintenance, repair and replacement (unless, if in the opinion of not less than two-thirds of the Board of Directors such expense was necessitated by the negligence, misuse or neglect of a Unit Owner) of all the Common Areas and Facilities.

(b) By the Unit Owner: Each Unit Owner shall keep his Unit and its equipment, appliances and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all interior decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit. In addition, each Unit Owner shall be responsible for all damage to any other Units or to the Common Areas and Facilities resulting from his failure to make any of the repairs required by this Section.

(c) Manner of Repair and Replacement: All repairs and replacements shall be substantially similar to the original construction and installation and shall be of first-class quality. The method approving payment vouchers for all repair and replacements shall be determined by the Board of Directors.

Section 4.08. Restriction on Use of Units: Rules and Regulations.

(a) Each Unit and the Common Areas and Facilities shall be occupied and used as follows:

(i) No Unit shall be used for other than housing and the related common purposes for which the Property was designed. The Board of Directors may permit reasonable, temporary non-residential uses from time to time.

(ii) Nothing shall be done or kept in any Unit or in the Common Areas and Facilities, which will increase the rate of insurance for the Condominium, or any part thereof applicable for residential use without the prior written consent of the Board of Directors. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Areas and Facilities which will result in the cancellation of insurance on the Condominium or any part thereof or which would be in violation of any law, regulation or administrative ruling. No waste shall be committed in the Common Areas and Facilities.

(iii) No immoral, improper, offensive or unlawful use shall be made of the Condominium or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, resolutions or requirements of any governmental agency having jurisdiction over any portion of the Condominium shall be complied with, by and at the sole expense of the Unit Owner or the Board of Directors, whichever shall have the obligation to maintain or repair such portion of the Condominium, and, if the latter, then the cost of such compliance shall be a Common Expense.

(iv) No Unit Owner shall obstruct any of the Common Areas and Facilities nor shall any Unit Owner store anything upon any of the Common Areas and Facilities (except in those areas designated by approval of the Board of Directors) without the approval of the Board of Directors. Except as specified with one particular Unit, vehicular parking upon the Common Areas and Facilities may be regulated or assigned by the Board of Directors. Nothing shall be altered or constructed in or removed from the Common Areas and Facilities, except upon the prior written consent of the Board of Directors.

(v) The Common Areas and Facilities shall be used only for the furnishing of the services and facilities for which the same are reasonably suited and which are incident to the use and occupancy of the Units.

(vi) No Unit Owner shall lease a Unit in the Condominiums without requiring the Lessee to comply with the Declaration, the Bylaws and the Association's Regulations, and providing that failure to comply constitutes a default under the lease.

(vii) Trailers, campers, recreational vehicles or boats may be parked on the Condominium only in parking areas designated exclusively for such purposes by the Board of Directors. No junk or derelict vehicle or other vehicle on which current registration plates are not displayed shall be kept upon any of the Common Areas and Facilities.

(viii) The keeping of animals and livestock upon the Common Areas and Facilities is allowed with approval of the Board of Directors. Poultry or reptiles of any kind, regardless of number, shall be prohibited within any Unit or upon the Common Areas and Facilities. The keeping of well, orderly domestic pets (e.g. dogs, cats or caged birds) is permitted, subject to the Rules and Regulations adopted by the Board of Directors; provided,

however, that such pets are not kept or maintained for commercial purposes or for breeding, and provided further, that any such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon ten days' written notice from the Board of Directors. Such pets shall not be permitted upon the Common Areas and Facilities unless accompanied by an adult and unless carried or leashed. Any Unit Owner who keeps or maintains any pet upon any portion of the Property shall be deemed to have indemnified and agreed to hold the Condominium, each Unit Owner and the Declarant free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium. All pets shall be registered with the Board of Directors and shall otherwise be registered and inoculated as required by law.

(ix) No signs of any character shall be erected, posted or displayed upon, in, from or about any Unit or Common Areas and Facilities without the prior written approval of the Board of Directors.

Each Unit and the Common Areas and Facilities shall be occupied and used in compliance with the Rules and Regulations, which may be promulgated and amended by the Board of Directors. Copies of the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner. Amendments to the Rules and Regulations shall be conspicuously posted prior to the time when the same shall become effective and copies thereof shall be furnished to each Unit Owner upon request.

Section 4.09. Unit Modification. Boundaries between units and common elements may be relocated to incorporate common elements within a unit by an amendment to the Declaration upon application to the Association of Owners by the owner of the unit who proposes to relocate a boundary. The amendment shall be approved only by a majority vote of the Board of Directors. The amendment shall describe any fees or charges payable by the owner of the affected unit in connection with the boundary relocation and the fees and charges shall be assets of the Association of Owners. Said amendment may not, by itself, alter the allocated interests in the community, in the absence of unanimous consent of the unit owners.

The amendment shall be executed by the unit owner of the unit whose boundary is being relocated and by the Association of Owners, contain words of conveyance between them, and on recordation be indexed in the name of the unit owner and the Association of Owners as grantor or grantee, as appropriate.

The Association of Owners shall prepare and record plats or plans necessary to show the altered boundaries of affected units, and their dimensions and identifying numbers.

Amendments to the Declaration required to be recorded by the Association of Owners shall be prepared, executed, recorded and certified on behalf of the Association by any officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association of Owners.

Section 4.10. Major Maintenance Fund.



(a) In order to provide a source of funds to pay for the rebuilding, restoration and replacement of common areas and facilities, there is hereby established a Major Repair and Replacement Fund.

(b) The Board of Directors shall keep and maintain the Major Repair and Replacement Fund in a segregated account and may invest the Fund in high grade money market, bank funds or other interest bearing securities. The Fund shall be administered and monies expended there from in accordance with a Major Repair and Replacement Fund Policy, duly adopted by the Board of Directors.

#### ARTICLE V. MISCELLANEOUS

Section 5.01. Amendment. These Bylaws may be amended by an affirmative vote of the Unit Owners holding at least seventy-five percent of the total vote cast by written ballot, provided that at least seventy-five percent of the total votes of all Unit Owners are cast on the proposed amendment. Amendments shall be effective upon passage, and shall be certified by the Secretary of the Association.

Section 5.02. Special Committees. The Board of Directors by resolution may designate one or more special committees, each committee to be chaired by a director, which, to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. Such Special Committee or Committees shall have such name or names as may be determined from time to time by the Board of Directors. Such Special Committees shall keep regular minutes of their proceedings and report the same to the Board of Directors when required. The members of such Special Committee or Committees designated shall be appointed by the Board of Directors. The Board of Directors may appoint Owners to fill vacancies on each of said Special Committees occasioned by death, resignation, removal or inability to act for any extended period of time.

Section 5.03. Rules and Regulations. The Board of Directors shall have the right to adopt and amend rules, regulations, restrictions and requirements governing the details of the operation, use, and maintenance of Units and the Common and Limited Common Areas and Facilities as authorized by the Condominium Ownership Act and the Declaration. Copies of the Rules and Regulations shall be furnished to each Owner prior to the time the same shall become effective.

Section 5.04. Interpretation. The provisions of these Bylaws shall be liberally construed to effectuate their purpose of creating a uniform plan for the development and operation of a condominium property. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provisions or any other provision hereof.

Section 5.05. Severability. The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any other provision hereof shall not affect the validity or enforceability of any other provision hereof.

Section 5.06. Notices. All notices, demands, bills, statements or other communications shall be in writing and shall be deemed to have been duly given if delivered personally or if sent postage prepaid:

(i) if to a Unit Owner, at the address which the Unit Owner shall designate in writing and file with the Secretary, or, if no such address is designated, at the address of the Unit of such Unit Owner; or

(ii) if to the Association or the Board of Directors, at the principal office of the Association or at such other address as shall be designated in writing to the Unit Owners pursuant to this Section.

Section 5.07. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

Section 5.08 Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Section 5.09. Effective Date. These Bylaws shall take effect upon recording.

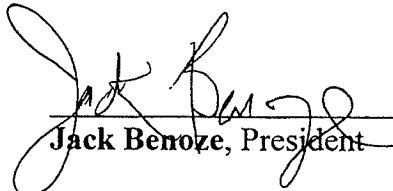
**Notice of Re-Recording**

Appendix "C", Amended Bylaws of Stonybrook Condominium Homeowners Association were re-recorded to correct a scrivener's error at Section 4.08 (viii).

Dated at Stowe, Vermont, this 6 day of ~~December, 2008~~ <sup>January, 2009</sup>.

**Stonybrook Condominium Homeowners  
Association**

By:

  
\_\_\_\_\_  
Jack Benoze, President

Stowe, Vt. Record Received  
JAN 08, 2009 at 3:00 P M  
Alison A. Kaiser, Town Clerk

**SECOND AMENDED AND RESTATED DECLARATION  
 OF  
 STONYBROOK CONDOMINIUMS  
 AND  
 AMENDED AND RESTATED BYLAWS  
 OF  
 STONYBROOK CONDOMINIUM HOMEOWNERS ASSOCIATION  
 Stowe, Vermont**

This Second Amended and Restated Declaration (and Appendix B attached hereto and made a part hereof) amends the Amended and Restated Declaration of Stonybrook Condominiums dated August 1, 2008 and recorded in Book 724 at pages 177 - 201 of the Stowe Land Records and the Amended Bylaws of Stonybrook Condominium Homeowners Association re-recorded to correct a scrivener's error, on January 8, 2009, in Book 735 at pages 239 - 257 in the Stowe Land Records.

**1. Section II. DEFINITIONS.** S. "Unit" of the Declaration is amended to read, in its entirety, as follows:

S. "Unit" shall mean "Apartment" as defined in the Condominium Ownership Act and shall mean those parts of the Property which are not owned in common with the owners of other Condominiums in the Property. A Unit shall include one or more rooms or enclosed spaces located on one or more floors in a building with a direct exit to a Common Area leading to a street or highway. The boundary lines of each Unit are shown particularly in the Plans. Each Unit shall be bound by the interior surfaces of its perimeter walls and the interior studs thereof, the window glass and interior window frames, the interior surface of exterior doors and interior door frames, the concrete surfaces of the lowermost floors and the interior surfaces of the perimeter roof, ceiling joists, and roof rafters thereof. Any chute, flue, duct, pipe, wire, conduit, bearing wall, bearing column or any other fixture serving only one Unit shall be considered a part of the Unit it services, and any portion serving more than one Unit or serving any part of the Common Area shall be a part of the Common Area. Subject to the previous provisions of this section, all spaces, interior partitions and other fixtures and improvements within the boundaries of a Unit are part of the Unit.

**Section III. DETAILED DESCRIPTION.**

**D. Description of Common Areas and Facilities.** is amended to read, in its entirety, as follows:

**D. Description of Common Areas and Facilities.** "Common Areas and Facilities" shall mean all land and all other portions of the Property as set forth in Appendix A not contained within any Unit. Common Areas and Facilities shall also include, but not by way of limitation, roofs and foundations, chutes, flues, pipes, ducts, wires, conduits, chimneys (including the interior portion thereof), and any other utility installation to the point of distribution to each individual Unit it services. (by way of example only, the

Common Area portion of electrical services is to the fuse box; the Common Area portion for water is to the shut off valve in each Unit; the Common Area portion for sewage is to the point where waste exits each Unit, etc.). Common Areas and Facilities shall also include bearing walls, perimeter walls, and columns and girders, to the interior studs of each Unit thereof; walkways, gardens, parking areas, recreational areas and facilities which are now or hereafter contained within the Condominium Property; all installations of power, lights, gas, heating oil, hot and cold water existing for common use, all devices or installations existing for common uses and all other elements of the Property rationally of common use or necessary to its existence, upkeep and safety.

**Section III. DETAILED DESCRIPTION.**

E. Description of Limited Common Areas and Facilities. is amended to read, in its entirety, as follows:

E. Description of Limited Common Areas and Facilities. "Limited Common Areas and Facilities" shall include all shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, specified parking spaces and/or garages, specified patio or deck areas as shown on the lot plan filed herewith, exterior surfaces of exterior doors and exterior door frames, exterior window frames and other fixtures designed to serve a single Unit but located outside the Unit's boundaries. Limited Common Areas and Facilities shall also include enclosed mechanical and storage areas, adjacent to or associated with one particular Unit and intended for use with that particular Unit or several particular Units. All areas which do not fall within the above definition of Limited Common Areas and Facilities or of the Unit itself, shall be deemed to be part of the Common Areas and Facilities as set forth in Sub-Paragraph D above.

**Section XIII. EXCLUSIVE OWNERSHIP AND POSSESSION BY OWNER** B. is removed in its entirety, thereby leaving only Section A.

2. The following unit additions and modifications have been approved by the Board of Directors of the Stonybrook Condominium Homeowners Association pursuant to Article XV of the Amended and Restated Declaration, and by affirmative vote of the record owners holding one hundred percent of the total vote. In order to incorporate these additions into the Condominium Project, the plans of the Stonybrook Condominium project filed for record pursuant to the Amended and Restated Declaration shall include the following plans filed for record in the Stowe Land Records.

**Lot Plan-As Builts:**

Stonybrook, Lot Plan-As Built, Units 1-15, prepared by Charles Grenier, Consulting Engineer, P.C., dated November 2, 1979, and revised on March 3, 2006 (Revised Units 3, 4, 5, & 8, Added Garages 3, 8, & 11); and January 12, 2009 (Added Garages 9 & 10) filed on July 12, 2010, 2010 in Condominium File No. \_\_\_\_\_ of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 34-39 & Unit 40, prepared by Charles Grenier, Consulting Engineer, P.C., dated February 28, 1983, and revised on the following dates: December 4, 1987, November 13, 1992, August 19, 1997, March 9, 2001 (Added Unit 40 (Bldg. 16)), March 3, 2006 (Revised Units 34 & 36, added Unit 40 Garage), and January 12, 2009 (Added Unit 37 deck addition) filed on July 12, 2010 in Condominium File No. \_\_\_\_\_ of the Stowe Land Records.

Stonybrook, Lot Plan-As Built, Units 71 & 72, prepared by Charles Grenier Consulting Engineer, P.C., dated June 15, 1994, and revised on the following dates: August 19, 1997, March 3, 2006 (Revised Unit 71) and January 12, 2009 (Added Unit 72 Garage) filed on July 12, 2010 in Condominium File No. \_\_\_\_\_ of the Stowe Land Records.

As-Built Floor Plans:

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 15, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated June 30, 2008, filed on July 12, 2010 in the Stowe Land Records. Said floor plans reflect the construction of an addition to the exiting deck (36 sq. ft.).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 37, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated March 28, 2007, revised on August 12, 2008, and filed on July 12, 2010 in the Stowe Land Records. Said floor plans reflect the construction of an addition to the existing deck (30 sq. ft.).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 57, Stowe, VT, by Charles Grenier, Consulting Engineer, P.C., dated September 11, 2008, and filed on July 12, 2010 in the Stowe Land Records. Said floor plan reflects an enlargement of the living area, increasing the living space by 12 square feet.

3. Appendix B ("Unit Identification and Percentage of Ownership of Undivided Interest in the Common Areas and Facilities") to the Amended and restated Declaration of Stonybrook Condominiums has been amended in order to incorporate the additional garages and to reflect the adjustments to the percentage of undivided ownership interests resulting from the unit modifications reflected above. The Amended Appendix B is attached hereto.

The undersigned certifies that the foregoing unit additions and modifications have been approved by the Board of Directors of the Stonybrook Condominium Homeowners Association pursuant to Article XV of the Amended and Restated Declaration, and by affirmative vote of the record owners holding one hundred percent of the total vote. The undersigned further certifies that the foregoing Second Amended and Restated Declaration was adopted by affirmative vote of the Unit Owners holding at least seventy-five percent (75%) of the total vote cast by written ballot and at least seventy-five percent (75%) of the total votes of all Unit Owners were cast on the proposed amendment.

Board of Directors of Stonybrook  
Condominium Homeowners Assoc.

Ma F. Le  
Witness

By: Richard Brown  
Richard Brown, Secretary

**STATE OF VERMONT  
LAMOILLE COUNTY, SS.**

On this 10<sup>th</sup> day of June, 2010, Richard Brown personally appeared, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of the Board of Directors of Stonybrook Condominium Homeowners Association.

Before me, Ma F. Le  
Notary Public  
My Commission Expires 02-10-2011

**FIRST AMENDMENT TO SECOND AMENDED AND RESTATED  
DECLARATION OF STONYBROOK CONDOMINIUMS  
Stowe, Vermont**

This First Amendment amends the Second Amended and Restated Declaration of Stonybrook Condominiums, dated June 10, 2010 and recorded in Book 780 at Page 4 of the Stowe Land Records, as previously amended by the Amended and Restated Declaration of Stonybrook Condominiums, dated August 1, 2008 and recorded in Book 724 at Page 177 of the Stowe Land Records.

- 1. Section III.C.2.** The following unit additions and modifications have been approved by the Board of Directors of the Stonybrook Condominium Homeowners Association, Inc. ("Stonybrook") and by affirmative vote of the record owners holding one hundred percent of the total vote. In order to incorporate these additions into the Condominium project, the plans of the Stonybrook Condominium project filed for record pursuant to the Second Amended and Restated Declaration shall include the following plans filed for record in the Stowe Land Records.

As-Built Floor Plans:

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 15, Stowe Vermont, by Grenier Engineering, P.C., dated November 6, 2014, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the construction of a new garage (108 sq. feet).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 31, Stowe Vermont, by Grenier Engineering, P.C., dated April 16, 2018, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the enclosure of an entryway (34 sq. feet).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 58, Stowe Vermont, by Cushman Designs Group, dated December 31, 2013, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the addition of living area (191 sq. feet).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 67, Stowe Vermont, by Grenier Engineering, P.C., dated April 16, 2018, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the addition of living area in the basement (255 sq. feet).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 68, Stowe Vermont, by Grenier Engineering, P.C., dated February 5, 2015, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the addition of living area in the basement (210 sq. feet).



As-Built Floor Plans of Stonybrook Resort, Condominium Unit 69, Stowe Vermont, by Grenier Engineering, P.C., dated April 17, 2018, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the enclosure of a screened porch (121 sq. feet).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 72, Stowe Vermont, by Charles Grenier, Consulting Engineer, P.C., dated July 27, 2009, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the addition of living area in the basement (1488 sq. feet) and the extension of a deck (26 sq. feet).

As-Built Floor Plans of Stonybrook Resort, Condominium Unit 82, Stowe Vermont, by Peter G. Engle, P.E., dated April 25, 2014, filed on June 1, 2018 in the Stowe Land Records. Said floor plans reflect the addition of living area in the basement (1416 sq. feet).

- 2. **Appendix B:** Appendix B ("Unit Identification and Percentage of Ownership of Undivided Interest in the Common Areas and Facilities") to the Second Amended and Restated Declaration has been amended in order to incorporate additional square footage added to certain units and to reflect the adjustments to the percentage of undivided ownership interests resulting from unit modifications. The Amended Appendix B is attached hereto.

Pursuant to Sections IX.B and XXVIII of the Second Amended and Restated Declaration, the undersigned certifies that the foregoing additions, modifications, and changes in ownership percentage have been approved by affirmative vote of the record owners holding one hundred percent of the total vote.

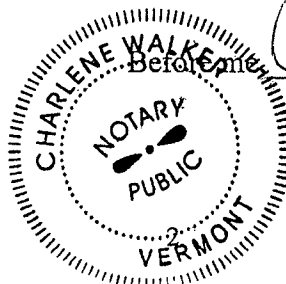
Board of Directors of Stonybrook  
Condominium Homeowners Association, Inc.

[Signature]  
Witness

By: William C. Blanker  
President 5/22/2018

STATE OF VERMONT  
LAMOILLE COUNTY, SS.

On this 22 day of May, 2018, William Blanker personally appeared, and she/he acknowledged this instrument, by her/him sealed and subscribed, to be her/his free act and deed and the free act and deed of the Board of Directors of Stonybrook Condominium Homeowners Association, Inc.



Charlene Walker

Notary Public

My Commission Expires: 2/10/2019