

Charles A. Hesel

TOWN PINES

RINDGE, NEW HAMPSHIRE

A PLANNED UNIT RESIDENTIAL SUBDIVISION

BYLAWS

OF

BK2613800352

TOWN PINES HOMEOWNERS' ASSOCIATION

Dated December 14, 2009

BYLAWS
TOWN PINES HOMEOWNERS' ASSOCIATION

ARTICLE I
NAME AND LOCATION

The name of the Corporation is Town Pines Homeowners' Association, hereinafter referred to as "*The Association*". The principal office of the Corporation **will be located within the property at an address on either Tervo Road or Jericho Road, Rindge, NH 03461, as determined by the Board of Directors of the Association. The Secretary will hold the corporate records.**

ARTICLE II
DEFINITIONS

Section 1. "*Association*" shall mean and refer to Town Pines Homeowners' Association, it's successors and assigns.

Section 2. "*Properties*" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may herein be brought within the jurisdiction of *The Association*.

ARTICLE III
MEETING OF MEMBERS

Section 1. Annual Meetings. **A meeting for all Association members shall be**

held once each year, in early spring, at a facility selected by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president, or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all votes of the Class A Membership.

Section 3. Notice of Meeting. Written notice of each meeting of the members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of *The Association*, or supplied by such member to *The Association* for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-half (1/2) of the votes of Membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, The Declaration of, or these Bylaws. If however, such quorum shall not be present or represented at the meeting, the members entitled to vote thereat

shall have the power to adjourn the meeting from time to time, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meeting of the members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

Section 6. Returns. The directors shall timely files an appropriate return with the New Hampshire Attorney General if and when required by law to do so.

Article IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. **Number. The affairs of this Association shall be managed by a Board of not less than one (1) nor more than three (3) directors.**

Section 2. Term of Office. At the first annual meeting the members shall elect one (1) director for a term of one (1) year, and if more than one director, one (1) director for a term of two (2) years and one (1) director for a term of three (3) years; and at each annual meeting thereafter the members shall elect one (1) director for a term of three (3) years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of The Association. In the event of death, resignation or removal of

a director, his successor shall be elected by the remaining members of the Board or by a special meeting of the members in the event of a one (1) director Board, and shall serve for the unexpired term of his or her predecessor.

Section 4. Compensation. No director shall receive Compensation for any service he or she may render to the Association. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Article V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. **Nomination. Nomination for the election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of the then Board of Directors. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.**

Section 2. Elections. Election to the Board of Directors shall be by secret

written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of *The Declaration*. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Article VI

MEETING OF DIRECTORS

Section 1. Regular and Special Meetings. The presiding Board of Directors will schedule regular meetings as needed, but not less frequent than quarterly. Special meetings, including those held to accommodate a request by an Association member, may be held after a three (3) day notice to all Directors and others to be in attendance.

Section 2. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at such a meeting should be deemed to be the same.

Article VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to:

(a) adopt and publish rules and regulations governing the use of the *Common*

Owned Land and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infractions thereof. **However, any new rules or regulations promoted by the Board of Directors under this provision shall require approval by two-thirds (2/3) of the entire Association membership (in person or by proxy) prior to being published and becoming effective;**

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by *The Association*. Such right may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infractions of published rules and regulations;

(c) exercise for *The Association* all powers, duties and authority vested in or delegated to this *Association* and not reserved to the Membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) declare the office of any member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meeting of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its activities and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in *The Declaration*, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and take appropriate action to perfect liens therefore if such payments are not paid within thirty (30) days after the due date or to bring an action at law against the *Owner* personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) may procure and maintain adequate liability insurance (**as an addition to any insurance required by any home mortgager**) and, if appropriate, hazard insurance on the property owned by *The Association*;

(f) cause the *Common Owned Land* to be maintained.

Article VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this *Association* shall

be a president, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this *Association* shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board of Directors may elect such other officers as the affairs of *The Association* may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time giving written notice to the Board, the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of president, secretary and treasurer may be held by the same person.

Section 8. Duties. The duties of the officers are as follows

President

(a) The president shall preside at all meeting of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, Deeds and other written instruments and **may** co-sign all checks and promissory notes.

Secretary

(b) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of *The Association* and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of *The Association* together with their addresses, and shall perform such duties as required by the Board.

Treasurer

(c) The treasurer shall receive and deposit in appropriate bank accounts all monies of *The Association* and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of *The Association*; keep proper books of account and file necessary tax returns; cause an annual audit of *The Association* books to be made by an accountant at the completion of each fiscal year; and prepare an annual budget and a statement of income and expenditures to be presented to the Membership at its regular annual meeting, and deliver a copy to each to the members.

Article IX

COMMITTEES

The Architectural Advisory Committee, as established by the Declaration of Covenants, Conditions and Restrictions may have three (3) or more members, as determined by the Board of Directors. When homeowners have notified the Board of their intent to place or build a structure on their lot, the Committee members will be assigned to discuss with the homeowner any land restrictions, covenants or conditions as set out in Article VII of the Declaration. In addition to the Architectural Advisory Committee, the Board of Directors may appoint and assign duties for other advisory committees as deemed necessary.

Article X

BOOKS AND RECORDS

The books, records and papers of *The Association* shall at all time, during reasonable business hours, be subject to inspection by any member. The *Declaration*, the *Articles of Incorporation* and the *Bylaws* of the *Association* shall be available for inspection by any member at the principal office of the *Association*, where copies may be purchased at reasonable cost.

Article XI

ASSESSMENTS

Section 1. As more fully provided in the Declaration and the Articles of Incorporation of the Association, each member is obligated to pay *The Association* annual and special assessments which are secured by a continuing lien upon the property against which the

the assessment is made. Any assessments, which are not paid when due, shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum, and *The Association* may bring an action at law against *The Property*, and interest, cost and reasonable attorney fees of any such action shall be added to the amount of the assessment. No *Owner* may waive or otherwise escape liability for the assessment provided for herein by non-use of the *Common Owned Land* or abandonment of his her Lot.

Section 2. Association Annual Dues. The amount of the annual association dues will be determined at the time of the Annual Meeting in the early spring. The dues will be payable not later than July 1 of that same year.

Article XII

INSURANCE AND VOTING IN THE EVENT OF DAMAGE OR DESTRUCTION

Section 1. Purchase of Insurance.

(a) *The Association* may obtain and maintain in force insurance covering the *Common Owned Land* and all insurable improvements thereon of the types and the amounts hereinafter set forth for the benefit of *The Association*, all *Owners*, and their respective Institutional Lenders, as their interest may appear **(in addition to any mortgagers insurance requirements)**. The premiums for such insurance shall be assessed against *Owners* as part of the *Common Expenses*. The names insured shall be *The Association*, individually, and as agent for the *Owners*, without naming them, as agent for the Institutional Lenders.

- (b) Provisions shall be made for the issuance of mortgagee endorsements and certificates of insurance to the Institutional Lenders of Owners. All such policies shall provide that payments for losses thereunder shall be made to The Association and all policies and endorsements thereon shall be deposited with the Board of Directors.
- (c) Licensing of Insurer. All insurers and reinsurers must be licensed, or otherwise authorized by law, to conduct business in the State of New Hampshire
- (d) Assessments. Insurance contracts must provide that no assessment may be made against any lending institution which has a mortgage on any *Lot* and that any assessment made against others may not become a lien on the mortgaged premises superior to the outstanding liens.
- (e) Rating of Insurer. The required insurance must be underwritten by an insurer currently rated in accordance with one of the following alternatives:
- i) The insurer has a rating of B/III or better in Best's Insurance Reports; or
 - ii) The insurer has a rating of A/II or better in Best's Insurance Reports.

Section 2. Coverage.

(a) Casualty. Any (if any) improvement and structure which are located on and within the *Common Owned Land*, including buildings and all personal property, if any, in the *Common Owned Land*. Shall, if such exist, be insured in an amount equal to the full replacement value thereof, all as determined by the Board of Directors. Such coverage shall afford protection against:

i) Extended Coverage. *The Association* may maintain an extended coverage policy protecting the *Common Owned Land* against loss or damage from fire and other perils covered within the scope of standard extended coverage, if appropriate. If such policy is purchased, insurance must at least equal to one hundred percent (100%) of the insurable value of the improvements. The insurance may not be less, however, than the minimum amount required under the terms of coverage to fully compensate for any damage or loss on a replacement cost basis. Deductibles may not exceed the lower of One Thousand Dollars (\$1,000.00) or one percent (1%) of the applicable amount of coverage.

(b) Public Liability. **In addition to any liability policy held by any homeowner,** *the Association* may procure and maintain comprehensive public liability insurance covering *The Association*, the Board of Directors, the Manager, if any, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the foregoing, all *Owners*, and all other persons entitled to occupy any Lot. Such insurance shall be written on an “occurrence” basis and shall provide (i) coverage of not less than \$500,000 for injury to or death of one person, not less than \$1,000,000 for injury to or death or more

than one person in the same occurrence; and not less than \$250,000 for damage to The Property; or (ii) such greater coverage as may, from time to time, be required for multi-family protection in order to qualify for FHLMC, HUD, FHA and FHLMA underwriting; a single limit policy in the amount of \$1,000,000 shall be deemed in compliance with the foregoing sentence. Such insurance shall provide cross-liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder, or against all other insureds thereunder as a group, but shall not insure against the individual liability of an *Owner* for negligence occurring within his or her Unit or his or her *Limited Common Owned Area*. Such insurance shall also provide coverage for any liability that results from lawsuits related to employment contracts in which *The Association* is a party.

(c) Workmen's Compensation. *The Association* shall, if required by law or by any mortgagee, procure and maintain workmen's compensation insurance as required by law.

(d) Other Insurance. *The Association* shall procure and maintain such other insurance as (i) the Board of Directors shall determine from time to time to be desirable; and (ii) flood insurance, in such amount, if required by FNMA or FHLMA, etc. for mortgage programs underwritten by them or either of them; and (iii) Fidelity Bond coverage as required by FNMA and/or FHLMA.

Section 3. General Insurance Provisions.

(a) The Board shall deal with the insurer or insurance agent in connection with the adjusting of all claims under insurance policies provided for under this Article

V.

(b) The Board shall be required to make every effort to see that all policies of physical damage insurance provided for under this Article (i) shall contain waivers of subrogation by the insurer as to claims against *The Association*, its employees, agents, members of the Board, the Manager, *Owners* and members of the family of any *Owner* who reside with said Owner, except in cases of arson and fraud; (ii) shall contain a waiver of defense of invalidity or prejudice on account of the conduct of any of the *Owners* over which *The Association* has "no control"; (iii) shall contain a waiver of defense of invalidity or prejudice by failure of the insured, or *Owners* collectively, to comply with any warranty or condition with regard to any portion of *The Properties* over which the insured, or *Owners* collectively, have no control; (iv) shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days written notice to all of the insureds thereunder and all mortgages of *Lots*; (v) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by *Owners* or their mortgagees; (vi) shall exclude "no other insurance" clause; (vii) shall provide that until the expiration of thirty (30) days after the insurer gives notice in writing to the mortgagee of any Lot, the mortgagee's insurance coverage will not be affected or jeopardized by any act or conduct of the *Owner* of such Lot, the other *Owners*, the Board of Directors, or any of their agents, employees or household members, nor canceled for nonpayment of premiums; (viii) shall recognize an Insurance Trust Agreement should *The Association* enter into one; (ix) shall contain a "loss payable" clause showing *The Association* as Trustee for each *Owner* and the holder of each Unit's mortgage; and (x) shall contain the standard mortgage clause naming the

mortgages of the Lots.

Section 4. Action Following Casualty Damage. In the event of damage to any portion of the *Common Owned Land* by fire or other casualty, the proceeds of the master casualty policy, if any, shall be used to repair, replace, restore any and all structure on The *Owned Land* damaged, unless the Owners, to the extent permitted by *The Declaration*, vote not to repair, replace or restore. The Board of Directors is hereby irrevocably appointed the agent and the attorney-in-fact for each *Owner*, for each mortgage of a Lot to adjust all claims resulting from such damage and to deliver releases upon the payment of claims.

Article XIII

AMMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the members, by vote of a majority of a quorum of members present in person or by proxy **or by mail**, except that any amendment shall not violate any provision any provision or regulation of the Federal Housing Administration or the Veterans Administration with regards to mortgage guarantees. The US Department of Housing and Urban Development (HUD), Federal Housing Administration (FHA), or the Veterans' Administration (VA) shall (but only if such agency insures a mortgage on at least on Lot) have right to veto any Amendment to these Bylaws as long as there is Class B membership, and any such Amendment which is subsequently so vetoed shall, retroactively, not apply to any Lot. As such, no Amendment to these Bylaws shall require the preapproval of HUD, FHA, or VA

Section 2. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control, and in the case of any conflict between

The Declaration and these Bylaws. The Declaration shall control.

Section 3. Notwithstanding the above, the Board of Directors may amend these Bylaws without the vote of Members, but only (i) to correct typographical or scrivener's errors; (ii) to comply with the provisions of New Hampshire RSA 356-A; or (iii) to comply with the regulations of HUD, FHA, or VA.

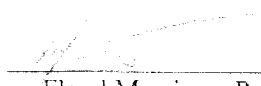
Article XIV

MISCELLANEOUS

Section 1. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

Section 2. All definitions as included in the Declaration for TOWN PINES, a Residential Cluster Development, as recorded in the Cheshire County Registry of Deeds are incorporated herein by reference, shall have the same meaning herein as if fully set forth herein.

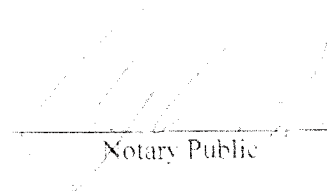
IN WITNESS WHEREOF, we, being all the Directors of the TOWN PINES Homeowners' Association, have hereunto set our hands this 27th day of December, 2009.



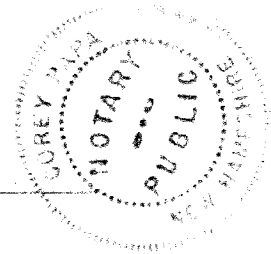
Floyd Morrison, President

STATE OF NEW HAMPSHIRE
COUNTY OF CHESHIRE

The forgoing instrument was acknowledged before me this 17 day
of December, 2009, by Floyd Morrison, President, Town Pines Homeowners
Association.



Notary Public



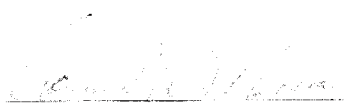
COREY A. PARK, Notary Public
Commission Expires OCTOBER 3, 2013

CERTIFICATION

I, the undersigned, do hereby certify:

That the foregoing Bylaws constitute the current Bylaws of said Association; that
these Bylaws are the product of the original Bylaws of September 19th, 2001, and some
amendments to said Bylaws, which were accomplished in accordance with the
requirements of Article XIII of these Bylaws; and, that the foregoing Bylaws were duly
adopted at a meeting of the Board of Directors thereof, held on December 17
2009.

IN WITNESS WHEREOF, I have hereunto subscribed my name and thus
the seal of said Association this 17 day of December, 2009.



Donald W. Murray, Secretary

ATTEST
EVELYN S HUBAL
Cheshire Register of Deeds