

012836

**BYLAWS OF
MOODY POINT CONDOMINIUM II ASSOCIATION, INC.**

(THE RIDGE AT MOODY POINT)

These Amended Bylaws dated this 29th day of January 2010 hereby supersede and replace all previous Bylaws and Bylaw Amendments of the Moody Point Condominium II Association.

ARTICLE I — Membership

Section 1. Bylaws Applicability: All present and future Owners of condominiums within the project designated Moody Point Condominium II Association (herein called "the Association") and as shown on a plan entitled "Moody Point Condominium II Association, Incorporated, Revised Final Site Plan, Lots 7 & 8 (being a revision of original Lots 7 & 8), Newmarket, N.H., of record in the Rockingham County Registry of Deeds are required to be members of the association and are subject to the regulations set forth in these Bylaws.

Section 2. Personal Applicability:

- 2.1. The acceptance of a deed or contract for any such condominium unit will signify that these Bylaws are accepted and ratified and that there will be compliance with their terms and conditions.
- 2.2. By the acceptance of said deed or contract hereinabove set forth, all members of this Association are also required to become and agree to become members of the Moody Point Community Association, which membership and the obligations incident thereto are separate and distinct from the membership and the obligations with respect to this Association.

Section 3. Voting: Each member hereunder shall be entitled to one (1) vote for each condominium unit owned. If units are in multiple ownership, the Owners shall designate in writing to the Secretary of this Association the name of the person authorized to cast the vote for that unit.

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ROCKINGHAM COUNTY
REGISTRY OF DEEDS

ARTICLE II — Board of Directors

Section 1. Number of Directors: The affairs of the Association shall be conducted by a Board consisting of five (5) Directors.

Section 2. Election: At each annual meeting, subject to the provisions of Section 2 hereof, the Owners shall elect a Board of Directors for the forthcoming year. Nominations for the Board of Directors may be made from the floor at the annual meeting.

Section 3. Term: Members of the Board of Directors shall serve for a term of three (3) years.

Section 4. Resignation and Removal: Any member of the Board of Directors may resign at any time by giving written notice to the President, and any member may be removed from membership on the Board of Directors by an affirmative vote of two-thirds (2/3) of the Owners present at a meeting duly called for that purpose. Whenever there shall occur a vacancy on the Board of Directors due to death, resignation, removal or any other cause, the remaining Directors shall elect a successor Director to serve until the next annual meeting of the Association, at which time said vacancy shall be filled for the unexpired term.

Section 5. Power and Authority of Board of Directors:

The Board of Directors, for the benefit of the condominiums and the Owners, shall enforce the provisions hereof, and shall acquire and pay for out of the common expense fund hereinafter provided for the following:

- 5.1. Water, sewer, garbage collection, snow removal, electrical, telephone and gas and other necessary services for the common areas (and to the extent not separately metered or charged to the units).
- 5.2. A policy or policies of hazard insurance as the same are more fully set forth in Article VI of the Declaration, with extended coverage endorsement, for the full insurable replacement value of the units and the common areas, payable as provided in Article VII of said 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.

- 5.3. A policy or policies as the same are more fully set forth herein insuring the Board of Directors, the Owners, and the Manager against any liability to the public or to the Owners (of units and of the common areas, and their invitees or tenants) incident to the ownership and/or use of the condominium, and including the personal liability exposure of the Owners incident to the ownership and/or use of the condominium, and including the personal liability exposure of the Owners incident to the ownership and/or use of the project. Limits of liability under such insurance shall not be less than \$1,000,000 per occurrence for bodily injury and property damage (such limits and coverage to be reviewed at least annually by the Board of Directors and changed 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.
- 5.4. Workers' Compensation Insurance, to the extent necessary to comply with any applicable laws.
- 5.5. The services of a person or firm to manage its affairs (herein called "the Manager") to the extent deemed advisable by the Board of Directors, as well as such other personnel or property as the Board of Directors shall determine to be necessary for the operation of the common areas, whether such personnel are employed directly by the Board of Directors or are furnished by the Manager.
- 5.6. Legal and accounting services as necessary or proper in the operation of the common areas or of the enforcement or defense of the provisions of the Declaration and/or these Bylaws.
- 5.7. Painting, maintenance, repair and all landscaping of the common areas, specifically including maintenance and repairs with respect to the parking areas as designated within the condominium Declaration, and such furnishings and equipment for the common areas as the Board of Directors shall determine are necessary and proper; and the Board of Directors shall have the exclusive right and duty to acquire the same for the common areas, provided, however, that the interior surfaces and the wallboard of each unit shall be painted, maintained and repaired by the Owners thereof at the sole cost and expense of

the Owners.

- 5.8. The maintenance, repair, replacement and use of the sewer system to the extent that same is located outside of the units and not operated and maintained by the Town of Newmarket and the water system to the extent that same is located outside of the units and not operated and maintained by the MPCA company that owns portions of same.
- 5.9. Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Board of Directors is required to secure or pay for pursuant to the terms of the Declaration or Bylaws, or which, in its opinion, shall be necessary or proper for the operation of the common areas or for the enforcement of the Declaration, provided that if such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for particular units, the cost thereof shall be specially assessed to the Owners of such unit or units.
- 5.10. Maintenance and repair of any unit, if such maintenance or repair is reasonably necessary in the discretion of the Board of Directors, to protect the common areas or preserve the appearance and/or value of the property, and the Owners or Owners of said unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board of Directors shall levy a special assessment against the unit of such Owners or Owners for the cost of said maintenance or repair.
- 5.11. When maintenance and/or repair is required for limited common property that affects more than one unit, the Board of Directors shall have the exclusive right to determine the allocation of financial obligation among the affected units and/or the Association.
- 5.12. The Board of Directors shall have the exclusive right to contract for all goods, services and insurance, payment for which is to be made from the common expense fund.
- 5.13. To assist the Board in the orderly conduct of the Association's business and proper enforcement of its Declaration and Bylaws, the Board may appoint the following committees:
 - 5.13.1. ARCHITECTURAL REVIEW COMMITTEE. This committee shall consist of a minimum of two (2) members appointed by the Board of Directors and it shall review all

proposed plans and/or requests for additions, alterations and/or new construction, including those pertaining to the common areas, the condominium buildings and any other appurtenances relative to same. This committee shall set up such guidelines, as it deems necessary and appropriate, and shall be responsible for notifying all Unit Owners of said guidelines. No walls, fences, pools, terraces or courtyards may be constructed or altered without first having submitted a written request and receiving a recommendation for approval from this committee to the Board of Directors. Refusal of approval may be based upon any grounds, including purely aesthetic considerations. Appeal from any such decision may be made to the Board of Directors, which shall make all final determinations.

5.13.2. BUDGET COMMITTEE. This committee shall consist of a minimum of two (2) members appointed by the Board of Directors and shall be responsible for drafting the proposed annual budget for the Association, reviewing all proposed expenses and making recommendations to the Board of Directors with respect to fixing the assessments and the method of collecting same, so that the Association can best operate in an efficient and orderly manner. It shall be the responsibility of the Board of Directors to provide for an adequate reserve fund in each budget. Said assessments should be set to include an amount for said reserve fund. Budgeted reserves are to be assessed equally in the same manner as common expenses. Accordingly, all expenses against said reserve account(s)/fund(s) shall be paid from the building reserve account(s)/fund(s). Any shortfalls in said reserve account(s)/fund(s) shall be shared equally by the building(s) Owners.

5.13.3. LANDSCAPE COMMITTEE. This committee shall consist of a minimum of two (2) members appointed by the Board of Directors and shall be responsible for reviewing all proposed plans and/or requests for gardens and perennial plantings. No gardens or perennial plantings may be put in place without first having submitted a written request and receiving a recommendation for approval from this committee to the Board of Directors. Refusal of approval may be based upon any grounds, including purely aesthetic considerations. Appeal from any such decision may be made to the Board of Directors, which shall make all final determinations.

Section 6. Meeting of the Board of Directors: A majority of the Directors then in office shall constitute a quorum; and, if a quorum is present, the decision of a majority of those present shall be the act of the Board of Directors. The Board of Directors shall annually elect all of the

officers of the Association as set forth in Article IV of these Bylaws, such offices to be elected from among the members of the Board of Directors. The election of officers shall be held at a meeting of the Board of Directors to be called as soon as possible but not to exceed thirty (30) days following the annual meeting of the Association. Other meetings of the Board of Directors may be called, held and conducted in accordance with such regulations as the Board of Directors may adopt. The Board of Directors may also act without a meeting by unanimous written consent of its members.

ARTICLE III — Meetings

Section 1. Annual Association Meeting: There shall be a meeting of the Association during the month of June of each year within the Association or such other reasonable place or time (not more than 60 days before or after June 15) as may be designated by the Board of Directors. At the annual meeting, the Board of Directors shall present a statement of the common expenses, itemizing receipts and disbursements for the fiscal year to date, and the estimated common expenses for the coming fiscal year with the allocation thereof to each Owner. Unless changed by vote of the Association at such annual meeting, or at some subsequent duly called meeting of the Association, the assessment presented by the Board of Directors and determined pursuant to Article V of these Bylaws shall be the assessment for the fiscal year, subject to the provisions for additional assessment by the Board of Directors pursuant to Article V, Section 1, of these Bylaws. The fiscal year is hereby designated to be August 1 through July 31. Within thirty (30) days after the annual meeting, Owners not present at said meeting shall be notified of the said statement by mail or email.

Section 2. Special Association Meetings: Special meetings of the Association may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Owners, or for any other reasonable purpose. Said meetings shall be called by written and/or electronic notice, signed by a majority of the Board of Directors or by the Owners having one-third (1/3) of the total votes delivered not less than twenty-one (21) days prior to the date fixed for said meeting. Said notices shall specify the date, time and place of the meeting and the matters to be considered thereat.

Section 3. Notice of Association Meeting: In all meetings of the Association it shall be the responsibility of the Board of Directors to provide written and/or electronic notice of the date, location, agenda and time of said meeting to the Owners not less than twenty-one (21) days prior to the date fixed for said meeting.

Section 4. Quorum: The presence physically or by proxy of 25% of Owners in response to notice to all Owners of record given in accordance with these Bylaws shall constitute a quorum for the purposes of conducting any meeting of the Association of Owners. Unless otherwise expressly provided for in the Declaration, and subject to Section 2 herein, any action may be taken at any meeting of the Association upon the affirmative vote of a majority of the Owners present and voting, provided a quorum is present at the start of the meeting.

ARTICLE IV — Officers

Section 1. Officers: The officers of the association shall be a President, Vice President, Secretary, Treasurer and a representative to the MPCA. The offices of Secretary and Treasurer may be combined as one (1) office. The office of MPCA Representative may be held by any member of the Board of Directors by vote of the Board. All officers shall be Owners of condominium units in the Association. Officers shall be annually elected by, and may be removed and replaced by, the Board of Directors. Any officers or other individuals responsible for any Association funds shall be subject to fidelity bond coverage in a minimum amount equal to three (3) months assessments on all units, plus any reserve funds, with the cost of said bond(s) to be a common expense.

Section 2. President: The President shall preside at all meetings of the Association and of the Board of Directors and may exercise the powers ordinarily allocable to the presiding officer of an association, including the appointment of committees that have not been appointed by the Board of Directors.

Section 3. Vice President: The Vice President shall perform the functions of the President in the absence or inability of the President.

Section 4. Secretary: The Secretary shall keep minutes of all proceedings of the Board of Directors and of the meetings of the Association and shall keep such books and records as may be necessary and appropriate for the records of the Association and its Board of Directors, including documentation of all voted-upon issues.

Section 5. 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 of the condominiums.

Section 6. MPCA Representative: The MPCA Representative shall be a liaison to the MPCA to discuss and vote the interests of the Association and its Board of Directors.

ARTICLE V— Common Expenses

Section 1. Assessments:

- 1.1. Within thirty (30) days prior to the Annual Meeting, the Board of Directors, acting in conjunction with the Budget Committee, if one has been appointed, shall estimate the net charges to be paid during the following year (including a reasonable provision for working capital, contingencies and replacements, and less any expected income and any surplus from the prior year's operation). Said estimated cash requirement shall be assessed to the Owners pursuant to the provisions set forth in the Declaration. Provided, however, that the share of the common expenses and common profits attributable to any unit declared by the Board of Directors of the Association to have been untenable for over 60 days because of damage due to casualty or fire shall be abated until said untenable unit is determined to be tenantable by the Board of Directors. During such periods of abatement, the share of the common expenses and common profits attributable to such unit or units shall be prorated and borne among the remaining completed units in the shares which their shares in the common areas bear to each other.
- 1.2. In the event of foreclosures by an institutional mortgagee holding a mortgage constituting a first lien on a unit within the condominium, said mortgagee shall be exempt from payment of any assessment due prior to foreclosure. Said delinquent assessments may be reallocated as a common expense payable by all Unit Owners. If said sum estimated proves inadequate for any reason, including nonpayment of any Owner's assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed to the Owners in like proportions, unless otherwise provided herein. Each Owners shall be obligated to pay assessments made pursuant to this paragraph to the Board of Directors in equal monthly installments on or before the first day of each month during such

year or in such other reasonable manner as the Board of Directors shall designate.

- 1.3. 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 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 Owners 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 or by abandonment of his unit.
- 1.4. The manager or Board of Directors shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the common areas, specifying and itemizing the maintenance and repair expenses of the common areas, and any other expenses incurred. Records and vouchers authorizing the payments involved (and all current documents and financial statements) shall be available for examination by any Owners and/or institutional mortgagee holding mortgages constituting first liens on units within the condominium upon request and during normal business hours.

Section 2. Default in Payment of Assessments:

- 2.1. Each monthly assessment and each special assessment shall be separate, distinct, and personal debts and obligations of the Owners against whom the same are assessed at the time the assessment is made, and shall be collectible as such. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing same. Each assessment shall be due on the 1st day of each month and shall be considered late if not paid or received by the 15th day of the month. Any assessment paid late shall accrue a late charge in the amount of \$25.00. The amount of the assessment, whether regular or special, assessed to the Owners of any condominium, plus fees, such as but not limited to collection costs incurred by the Association and costs including reasonable attorneys' fees, shall become a lien upon such condominium upon recordation of a notice of assessment by the Board of Directors.

- 2.2. All or any of the above late fees and/or costs may, in the discretion of the Board of Directors, be waived for good cause shown.
- 2.3. A certificate executed and acknowledged by a majority of the Board of Directors stating the indebtedness secured by the lien upon any condominium created hereunder shall be conclusive upon the Board of Directors and the Owners as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Owners or any encumbrancer or prospective encumbrancer of a condominium upon request at a reasonable fee not to exceed \$10.00. Unless the request for a certificate of indebtedness shall be complied with, within ten (10) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien held by the person making the request; or, in the case of a purchaser, such purchaser shall take title free and clear of such lien. Any encumbrancer holding a lien on a condominium may pay any unpaid common expenses payable with respect to such condominium, and upon such payment, such encumbrancer shall have a lien on such condominium for the amounts paid of the same rank as the lien of his encumbrance.
- 2.4. Upon payment of a delinquent assessment concerning which such certificate has been so recorded, or other satisfaction thereof, the Board of Directors shall cause to be recorded in the same manner as the certificate of indebtedness a further certificate stating the satisfaction and the release of the lien thereof. Such lien for nonpayment of assessment may be enforced by sale by the Board of Directors. In any foreclosure sale, the Owners shall be required to pay the costs and expenses of such proceedings and reasonable attorneys' fees.

Section 3. Acceleration: In any case where an assessment against a Unit Owners is payable in installments, upon a default by such Unit Owners in the timely payment of any two consecutive installments, the maturity of the remaining total of the unpaid installments of such assessments may be accelerated, at the option of the Board of Directors, and the entire balance of the annual assessment may be declared due and payable in full by the service of notice to such effect upon the defaulting Unit Owners by the Board of Directors or the managing agent.

ARTICLE VI — Audit

Any Owners and/or institutional mortgagees holding mortgages constituting first liens on units within the condominium may at any time, at his or its own expense, cause an audit or inspection to be made of the books and records of the manager or Board of Directors. The Board of Directors, at its discretion and as a common expense, may obtain an audit of all books and records pertaining to the condominium and furnish copies thereof to the Owners. The Board of Directors may have an audit conducted at the time of any transfer of responsibility for the books and records.

ARTICLE VII — Restrictions and Requirements

These restrictions and requirements regarding the use and maintenance of the units and common areas and facilities are in keeping with and/or in addition to those imposed by the Declaration and are as follows:

- 7.1. Each Unit Owners shall be required to clean, repair and replace all glass, outside lights, outside water and electrical outlets, and all doors appurtenant to his unit, although such glass, outside lights, outside water and electrical outlets and doors may be common areas.
- 7.2. Each Unit Owners shall immediately notify in writing the Association's Management Company and the Board of Directors, or a member thereof, of any damage to or malfunction of any pipe, wire or other utility installation which is a common area within his unit.
- 7.3. Each Unit Owners shall, at his own expense, keep the limited common areas appurtenant to his unit in a clean and sanitary condition.
- 7.4. No Unit Owners shall, without first applying to and obtaining the written consent of the Board of Directors, make or permit to be made any structural alteration in or to his unit or in or to any part of the building housing his unit or to the common areas. Nor shall any Unit Owners take any action, or permit any action to be taken, that will impair the structural soundness or integrity or safety of any building or other structure in the condominium development, without first applying to and obtaining written consent of said committee.

- 7.5. No Unit Owners shall paint, stain or permanently alter any portion of the exterior of any building or other structure in the condominium development, or any common area or limited common area therein, without the prior written consent of the Board of Directors following approval from the Architectural Review Committee, if established.
- 7.6. The Board of Directors shall establish at its discretion rules concerning the posting of advertisements, signs, notices or posters of any kind in or on any part of the common and/or limited common condominium property. No Unit Owners shall post, or allow to be posted, any advertisements, signs, notices or posters of any kind in or on any part of the common and/or limited common condominium property, except for real estate signs or as designated by the Board of Directors.
- 7.7. All pets, whenever they are outside of its Owner's unit, shall be on a leash or otherwise suitably restrained. No pets shall be allowed by their Owners to become a nuisance or otherwise interfere with any other Owner's peaceful enjoyment of his unit and/or the common areas. Complaints with respect to pet problems shall be directed in writing to the Board of Directors, which shall notify the Owners of this violation. If this problem is not corrected to the Board's satisfaction, the Board shall have the right to proceed with having said pet removed from the premises with all costs incurred by the Association in this matter to be assessed to the respective unit.

The Board of Directors may make further provisions in the Rules for the control and regulation of household pets in the condominium. The Owners of a Unit where a pet is kept or maintained shall be responsible and may be assessed by the Board of Directors for all damages to the Property resulting from the maintenance of said pet and any costs incurred by the Association in enforcing the Rules prescribed by the Board of Directors for the control and regulation of pets in the condominium and each such Owners shall be deemed to indemnify and hold the Board harmless against such loss or liability resulting from said pet.

- 7.8. No person shall cause or permit anyone else to do anything which would interfere with the rights, comforts, convenience of other persons or which would injure or damage any part of the condominium.

- 7.9. The Association shall have the irrevocable right, to be reasonably exercised by the Board of Directors or its agents, to enter any unit when necessary in connection with any repair, maintenance, landscaping or construction for which the Board of Directors is responsible and shall have the irrevocable right, to be reasonably exercised by the Board of Directors or its agents, to enter any unit for purpose of making emergency repairs necessary to prevent damage to other parts of the condominium development. Such entry shall be made with as little inconvenience to the Unit Owners as practicable, and any damage caused thereby, or expenses in connection therewith, shall be repaired or satisfied by the Board of Directors out of the common expense fund, if necessary.
- 7.10. No window-mounted air-conditioning units shall be allowed.
- 7.11. There shall be no discharging of firearms and other weapons upon or within the common area or limited common area of the Association.
- 7.12. No vehicles shall be used on any common areas, except as means of ingress or egress on roadways only. Provided, further, that no off-road recreational vehicles, specifically including without limiting, snow machines, three-wheeled vehicles, so-called dirt and minibikes, or other recreational vehicles, as defined by the Board of Directors, shall be driven on said roadways or on any of the common areas.
- 7.13. The Association shall comply with and be responsible for enforcing all reservations, covenants and restrictions placed upon the condominium property by the Declarant.
- 7.14. The Board of Directors shall have the right to adopt and amend, as conditions dictate, additional Restrictions and Requirements (also known as "Rules & Regulations"), inclusive of a fine schedule, and the adoption of these additional Restrictions and Requirements shall not be subject to the amendment provisions of the Declaration or Bylaws.
- 7.15. In the instance of addressing any matter whereby the matter or issue is based on a subjective matter such as, but not limited to, a nuisance, noise, infringement of peaceful enjoyment, annoyance, etc., the subjective matter or issue shall be determined solely by the Board of Directors.

ARTICLE VIII — Amendments

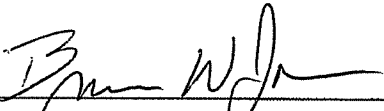
- 8.1. These Bylaws, except as otherwise provided herein, may be amended by a vote of two-thirds (2/3) of the Unit Owners. Such amendment shall be effective upon the recording in the office of the Registry of Deeds of Rockingham County, State of New Hampshire, an instrument of amendment in writing, acknowledged and recorded as provided by New Hampshire RSA 356-B, subject to the following:
- 8.2. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of Association Owners at which the proposed amendment is to be considered.
- 8.3. No amendment shall change any unit or share of the common areas appurtenant to such unit or increase an Owner's share in the common areas. Anyone dealing with the Association or attempting to establish title to a particular unit, in the absence of actual knowledge or discrimination on the part of the Association, may conclusively rely upon the validity and legality of any amendment of these Bylaws recorded in the Rockingham County Registry of Deeds, if said amendment is signed, acknowledged and recorded in compliance with RSA 356-B.

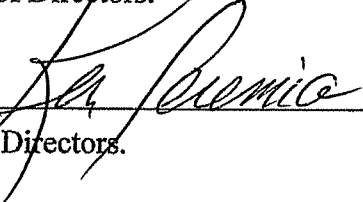
ARTICLE IX — Liability of Officers and Board Members

- 9.1. The Officers and Board members shall not be liable to the Owners for any mistake of judgment or unintentional negligence except for their own individual willful misconduct or bad faith. The Owners shall and hereby indemnify and hold harmless each of the Officers from and against all contractual liability to others arising out of contracts made by the Board on behalf of the Owners unless any such contract shall have been made in bad faith, due to willful negligence or misconduct, or contrary to the provisions of the Declaration or of these Bylaws. The Officers are not to be personally liable (except as Owners) with respect to any contract made by them on behalf of the Owners, unless made in bad faith, due to negligence or misconduct, or contrary to such provisions.
- 9.2. Every written agreement made by an Officer or by the Manager on behalf of the Owners shall, if such agreement allows, provide that the Officers or the Manager, as the case may be, are acting only as agents for the Owners, and the person executing the contract shall

have no personal liability thereunder (except as Owners). The Association shall indemnify all Officers from all threatened, pending or completed actions, suits or other legal proceedings whether or not based in contract, by reason of the fact that the Officer is or was acting in his/her official capacity, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement incurred by the Officer in connection with such action, suit or proceeding unless the Officer acted in bad faith, was guilty of willful negligence or misconduct, or intentionally acted contrary to the provisions of the Declaration of these Bylaws. The above limitations shall not apply to: (1) any breach of the Officer's duty of loyalty to the corporation or its shareholders; (2) acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law; or, (3) any transaction from which the Officer derived an improper personal benefit.

MOODY POINT CONDOMINIUM II ASSOCIATION, Newmarket, N.H.

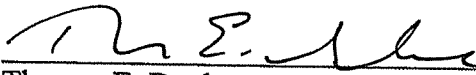
Board President: 
Name: Bruce Johnson, Board of Directors.

Board Vice President: 
Name: Ken Geremia, Board of Directors.

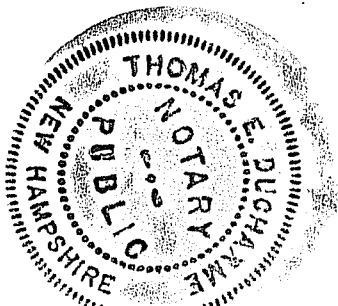
STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

Personally appeared Bruce Johnson, Board President, and Ken Geremia, Board Vice President, who acknowledged themselves to be President and Vice President of the Moody Point Condominium II Association, and acknowledge that they executed the foregoing instruments for and on behalf of said Moody Point Condominium II Association for the purpose herein contained and acknowledged the foregoing to be their free act and deed.

Date: January 29 2010



Thomas E. Ducharme
Notary Public
My Commission Expires on December 21, 2010



CERTIFICATION OF THE CLERK

I, Mike Watson, Secretary of the Moody Point Condominium II Association do hereby certify that the above amended Bylaws were approved by a written affirmative vote of the Unit Owners in the Association representing at least 2/3rds of the Units at the Moody Point II Condominium Association and that said vote complied with the requirements of the Declaration and Bylaws for amending the Bylaws.

Date: 1/29 2010



Mike Watson, Secretary
Moody Point Condominium II Association

Moody Point Condominium II Association
c/o Evergreen Management, Inc.
17 Commerce Drive
Bedford, NH 03110