

DECLARATION BY T. C. CONSTRUCTION CORP. ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP OF PREMISES SHOWN AS BEAR'S CROSSING CONDOMINIUMS NO. 400/500 ON THE MASTER PLAN OF BEAR'S CROSSING CONDOMINIUMS, WHICH MASTER PLAN WAS RECORDED ON JUNE ____, 1987 IN THE DOVER LAND RECORDS.

NAME: -- BEAR'S CROSSING CONDOMINIUMS NO. 400/500
 SPONSOR/DECLARANT: -- T. C. CONSTRUCTION CORP., a Vermont corporation with a principal place of business in Dover, Vermont
 DATE OF DECLARATION: -- JUNE 15, 1987
 ATTORNEY FOR SPONSOR: -- R. MARSHALL WITTEN, ESQ.
 WITTEN & CARTER, P.C.
 109 SILVER STREET
 BENNINGTON, VERMONT 05201

I. SUBMISSION OF PROPERTY: Sponsor submits the land hereinafter described, together with the buildings and improvements thereon erected and to be erected, owned by Sponsor in fee simple absolute, (hereinafter called "Property"), to the provisions of No. 228 of the Acts of the 1967 Vermont Legislature known as the Condominium Ownership Act:

See attached Schedule A.

Reserving from and out of the premises described in Schedule A attached hereto the right to lay and maintain service easements for water, sewer, electrical power, telephone and cable televisions over, under and across the premises described in Schedule A.

SUBJECT TO easements, restrictions, covenants and encumbrances of record.

II. UNIT DESCRIPTIONS AND VALUES: Set forth in Schedule B annexed hereto and incorporated herein by reference.

III. BUILDING DESCRIPTION: This condominium will consist of twelve (12) units constructed in two-story buildings. The principal materials for which the building is constructed are wood, cement and glass. There are filed and recorded herewith, or there shall be filed and recorded hereafter detailed floor plans to which reference may be had for particular descriptions of the units which comprise this condominium. Each kitchen will be equipped with an oven, range, refrigerator, dishwasher, refrigerator, sink and base and wall cabi-

nets. All necessary utilities will be introduced to each unit so that each unit can be individually heated with separate controls, and electricity may be metered separately as to each unit. Each unit shall include that part of the building containing the unit which lies within the boundaries of the unit, which boundaries are as follows:

Horizontal Boundaries: The upper and lower boundaries of the unit shall be:

Upper Boundary -- The plane of the under surfaces of the rafters.

Lower Boundary -- The plane of the top surface of concrete foundation walls.

Exterior and Common Boundaries:

The vertical boundaries of the units shall be:

Exterior Building Walls -- The inside face of the siding of the outside walls and where there is attached to the building a deck, patio, stairway or other portion of the building serving only the unit being bounded, such boundaries shall be deemed to include all of the subject structures and all fixtures thereon.

Common Building Walls -- The center line of walls bordering a unit.

IV. COMMON ELEMENTS: The common elements shall include the land and all other parts of the condominium not within the units as shown bounded and described.

V. OTHER IMPROVEMENTS: The condominium includes automobile parking areas and driveways leading thereto and walkways to the subject building, and situated upon the lands hereinabove described, which are part of the common elements.

VI. PURPOSE: The buildings and each of the units are intended and restricted for residential use only. Time sharing ownership with irrevocable waivers of rights of partition by the separate owners of a time sharing unit is an included residential use.

This condominium has been designed and developed pursuant to a comprehensive plan for the highest and best use of the subject lands consistent with surrounding development and adjacent land use. The following restrictions and the provisions of the By-Laws which are annexed hereto are made to carry out a comprehensive plan for land use and maintenance.

1. Plans and Specifications: There shall be no construction of roadways, driveways, buildings, garages or other improvements and there shall be no remodeling, reconstruction or alteration of or addition to any real property improvements upon the subject property without the written approval of plans and specifications thereof by Sponsor, its successors or assigns. Approval of such plans and specifications shall be evidenced by written endorsement on such plans and specifications and any construction as above referred to shall be in strict compliance with approved plans and specifications. This right of approval is reserved to enable Sponsor to exercise its judgment with respect to location, design, quality of workmanship, materials, harmony with existing structures and the effect of proposed structures on topography, finish grade elevations, trees and overall maintenance considerations.

The conditions and restrictions set forth in the foregoing paragraph shall not apply to the repair or reconstruction of existing premises damaged or destroyed by fire or other catastrophe or accident, (natural or man-made when the repair or reconstruction is performed in accordance with the original plans of the premises so destroyed or damaged).

All approvals required by this section shall not be unreasonably withheld and failure to state objections in writing to any proposed plans or specifications submitted for approval within fourteen business days of receipt of said plans shall constitute in all ways approval of said plans. All objections to said plans shall be in writing, and specific in nature and content.

2. Animals: No husbandry of animals shall be conducted or maintained on any of the subject property provided, however, that house pets kept on a non-commercial basis only shall be excepted from this restriction unless otherwise proscribed in duly adopted rules, regulations, agreements or by-laws. However, any such house pets shall be, at all times, kept leashed on the property of their respective owners.

3. Fences: No fence, wall or hedge shall be erected or maintained on the subject property which shall unreasonably restrict or block the view from an adjoining unit or which shall materially impair the general landscaping and natural appearance of the development. To this end, no fence, wall or hedge shall be constructed or installed until its height, type, design and location shall have been approved in writing by Sponsor, or its duly authorized agent.

All approvals required by this section shall not be unreasonably withheld and failure to state in writing objections to the height, type of design and location of any proposed fence, wall or hedge for approval within fourteen days of receipt of said plans shall constitute in all ways approval of said plans. All objections to said plans shall be in writing, and specific in nature and content.

4. Trucks and Trailers: No trailers, campers, tents or temporary living quarters shall be on any of the subject property. No property shall be used as a junk yard or for the storage of unregistered motor vehicles of any kind. No trucks, camping trailers, or house trailers of any kind shall be permitted to be parked upon the subject property for a consecutive period of time in excess of twelve hours, unless the same are present in connection with the actual construction of the buildings or repair of buildings located on the subject property.

The foregoing paragraph is not intended to prohibit the casual parking of camping/recreational type vehicles owned by the owners, lessee or their guests or invitees on the subject premises.

5. Nuisances: No property shall be used in whole or in part for the storage of rubbish of any character whatsoever; nor for the storage of any chattel or object that will cause such property to appear in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing or material be kept upon any property that will emit foul or obnoxious odors or that will cause any noise that will unreasonably disturb the peace, quiet, comfort or serenity of the occupants of surrounding property. This provision is not intended to limit the common law relative to "nuisance".

6. Native Growth: The native growth upon the subject property shall not be permitted to be destroyed or removed except as approved in writing by Sponsor. By way of particularization and not limitation, it is further provided hereunder that property owners must obtain written approval of Sponsor before cutting any conifer trees or any deciduous trees. Removal and replacement of dead or destroyed trees is workmanlike maintenance as said term is hereinafter described.

VII. MAINTENANCE: The buildings and grounds within the condominium shall be maintained at all times in safe, attractive and workmanlike manner. The responsibility for the maintenance of the condominium property shall be as follows:

1. Association's Responsibility: The Association created hereunder shall be responsible for and maintain, repair and replace at the expense of the Association:

A. All portions of a building not constituting a part of any unit.

B. Any incidental damage caused to a unit by any of the foregoing work shall be promptly repaired at the expense of the Association.

C. The Association's portion of maintenance expense for the fire ponds, the shorelines thereof and stream banks within the entire development in accordance with the provisions of Article XXIII, infra.

2. Unit Owner's Responsibility. The unit owner shall be responsible for and shall pay the expense of maintenance, repair and replacement as follows:

A. The maintenance, repair and replacing, where necessary, of all or any portion of said owner's unit, except those portions above provided to be maintained, repaired and replaced by the Association.

B. Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the unit or of a building.

C. To promptly report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association.

D. Interior alternations or remodeling of a structural nature shall be subject to the plans, pursuant to Section IV(1) above.

E. Any maintenance, repair or replacing of all or any part of the Owner's unit shall adhere to the original specifications of the units with respect to all water conservation devices, insulation specifications and other energy conservation design measures incorporated in the original design and specifications for the unit.

3. Maintenance of Common Elements: The maintenance and operation of the common elements shall be the responsibility and expense of the Association.

4. Administration of Maintenance: The Sponsor hereby expresses and confirms that proper and sound administration of the maintenance provisions herein set forth is essential to the comprehensive plan pursuant to which this condominium is created as well as the enjoyment and value preservation of the condominium owners purchasing the units.

5. Manager: Sponsor, its successors and assigns, is hereby designated Manager of the Association, until such time as the Association holds its first annual meeting and a successor is appointed by the Association, and as Manager is empowered to enter upon the lands, buildings and units at reasonable times and with reasonable notice for the purpose of performing the maintenance obligations of the Association. All prices and charges for maintenance services furnished by SPONSOR SHALL BE REASONABLE, FAIR AND COMPETITIVE.

VIII. ASSESSMENTS: The making and collection of assessments against unit owners for common expenses shall be pursuant to the By-Laws of the Association and subject to the following provisions:

1. Share of common expenses: Each unit owner shall be liable for a porportionate share of the common expenses and a share in the common surpluses, such shares being the same as the percentage of undivided interest in common areas and voting rights within the condominium. Common expenses duly incurred shall be and remain a lien upon the condominium units, prior to all other liens except only (i) tax liens on the unit in favor of any assessing unit and special district, (ii) all sums unpaid on a first mortgage of record, and (iii) mechanic's liens placed against a unit after the filing of this Declaration in the Dover Land Records, until paid in full or otherwise adjudicated by a court of competent jurisdiction. There shall be added to any assessment unpaid thirty days after date due an interest charge of eighteen percent (18%) per annum from the date when due until paid, and there shall also be added to said sum reasonable attorney's fees incident to the collection of such assessments or enforcement of such liens.

2. Setting Common Expenses. For a period of three (3) years after the date hereof, or until 85% of the units in this condominium are sold, whichever first occurs, the current expense assessment shall be \$19,800.00 and shall increase or decrease thereafter with the Cost of Living Index. Thereafter, Developer shall not be responsible for any share of such expenses for a constructed but unsold unit.

IX. THE CONDOMINIUM ASSOCIATION (the "ASSOCIATION"): Each owner of an interest in a unit shall, by the acquisition of such ownership, become a member of the Association. If a unit is owned by more than one person, each such person shall be entitled to the number of votes as is derived by dividing the percentage interest appertaining to the unit by the number of owners of such unit. The association shall have all of the powers and duties established by the Condominium Ownership Act and all of the powers and duties reasonably necessary to operate the condominium as set forth in this Declaration and in the By-Laws. The power of the Association to purchase a unit of the condominium is hereby created and expressly limited to purchases at sales in foreclosure of liens for assessments for maintenance or common expenses, or in execution of judgments obtained to collect assessments for maintenance or common expenses, at which sales the Association shall pay no more than the amount secured by its lien. There shall not be any restraint upon the right to sell, pledge or otherwise alienate a condominium unit and all rights appertaining thereto.

The share or interest of a member of the Association in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as appurtenance to a member's unit.

tion and use as buildings on the land, including but not limited to vandalism and malicious mischief.

B. Liability. Public liability in such amounts and with such coverage as shall be required by the Manager of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the unit owners as a group to a unit.

C. Workmen's Compensation. Workmen's compensation coverage to meet the requirements of law.

D. Other Insurance. Such other insurance as the Manager of the Association shall determine from time to time to be desirable.

2. Premiums: Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense and pro-rated where equity dictates.

3. Proceeds: Any proceeds of insurance policies coming into the hands of the Association or any officer of said Association or the Manager of the Association shall constitute trust funds for disbursement and payment consistent with this Declaration, the By-Laws of the Association and the terms and provisions of the insurance policy or policies pursuant to which said monies are paid. The duty of the Association, or any officer or Manager thereof, receiving such proceeds in trust for the purposes herein stated and for application as follows:

A. Common elements. Proceeds on account of damage to common elements -- an undivided share for each unit owner (and pro-rated among unit owners, where necessary), such share being the same as the undivided share in the common elements appurtenant to his unit; such share shall be used to repair any damage and restore the common elements.

B. Units. Proceeds on account of damage to units shall be held for the owners of damaged units in proportion to the cost of repairing the damage suffered by each owner, which costs shall be determined by the Association; such share shall be used to repair any damage and restore each damaged unit.

C. Mortgagees. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired unless such mortgagee shall have foreclosed its mortgage.

4. Distribution of Proceeds: Proceeds of insurance policies received by the Manager as insurance trustee shall be distributed to or for the benefit of the beneficial owners in the

following manner.

A. Expense of the trust. All expenses of the insurance trustee shall be first paid or provision made therefor.

B. Reconstruction or repair. The remaining proceeds shall be paid to defray the cost of repair and reconstruction of the common areas and units as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

C. Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

D. Certificate. In making distribution to unit owners and their mortgagees, the insurance trustee may rely upon a certificate of the Association as to the names of the unit owners and their respective shares of the distribution.

5. Association as Agent: The Association is hereby irrevocably appointed agent for each unit owner and for each owner of a mortgage or other lien upon a unit and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

XIII. DETERMINATION TO RECONSTRUCT OR REPAIR: If any part of the condominium property shall be damaged by casualty, it shall be reconstructed or repaired in the following manner unless the damage to the common areas and the units is greater than eighty percent (80%) of the maximum insurable replacement value for all of the common areas and all of the units excluding foundation and excavation costs, in which event the common areas and the damaged units shall be rebuilt, repaired and restored unless all of the unit owners vote to remove the property from the provisions of 27 V.S.A. Chapter 15 in accordance with 27 V.S.A. 1316.

1. Common Elements. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

2. Certificate. The insurance trustee may rely upon a certificate of the Association made by its President and Clerk to determine whether or not the damaged property is to be reconstructed or repaired.

XIV. PLANS AND SPECIFICATIONS: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached hereto as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is a building, by the owners of all damaged units therein, which approvals shall not be unreasonably withheld.

XV. RESPONSIBILITY: If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.

XVI. ESTIMATE OF COSTS: Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

XVII. ASSESSMENTS: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during the reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of costs thereof are insufficient, assessments shall be made against the unit owners who own the damaged units, and against all unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

XVIII. CONSTRUCTION FUNDS: The funds for payment costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the insurance trustee and funds collected by the Association for assessments against unit owners, shall be disbursed in payment of such costs in the following manner:

1. Association. If the total of assessment made by the Association in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the insurance trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

2. Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the insurance

trustee by the Association from collections of assessments against unit owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

A. Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a unit owner or owners shall be paid by the insurance trustee to the unit owner and the Association, or if there is a mortgagee endorsement as to such unit, then to the unit owner, the Association and the mortgagee jointly.

B. Association--Minor Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the insurance trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

C. Association--Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the Manager of the Association and upon approval of an architect qualified to practice in Vermont and employed by the Association to supervise the work.

D. Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessment paid by such owner into the construction fund shall not be made payable to any mortgagee.

The Manager of the Association shall be the insurance trustee hereunder unless said Manager or the owners of a majority of the affected units designated in writing with the consent of the substituted insurance trustee affixed a substituted insurance trustee.

XIX. COMPLIANCE AND DEFAULT: Every person claiming any ownership interest in a unit shall be governed by and shall comply with the terms of the Declaration of Condominium, By-Laws and regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. Failure of any such person to comply therewith shall entitle the Association or other

unit owners to the following relief in addition to the remedies provided by the Condominium Act and the remedies afforded among time sharing owners:

1. Negligence. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary for his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expenses are not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a unit or its appurtenances, or of the common elements.

2. Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of the Declaration, By-Laws and regulations adopted pursuant thereto, and said documents and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorney's fees as may be awarded by the court.

3. No Waiver of Rights. The failure of the Association or any unit owner to endorse any covenant, restriction or other provision of the Condominium Act, this Declaration, the By-Laws or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

XX. AMENDMENT OF DECLARATION: This Declaration of Condominium and By-Laws of the Association may be amended only in the following manner:

1. Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. In the event a proposed amendment will affect in any way the comprehensive plan of the development as described herein, notice of said proposed change shall be served upon Sponsor/Declarant not less than thirty days prior to the meeting at which the proposed amendment is to be considered.

2. Adoption of Amendment. A resolution adopting a proposed amendment may be proposed by the Manager of the Association, its President or by not less than all of the owners of two or more condominiums units within the condominium development. Amendments proposed by members of the Association shall be duly noticed by said members at their sole expense. Except as elsewhere provided, such proposals must be either by all of the owners of record of sixty percent (60%) of the total number of units proposed for this condominium, or, in the event the comprehensive plan as above referred to is to be affected in any way, there must be a vote of not less than sixty percent (60%) of the total condominium units proposed hereunder and the written concurrence of Sponsor, its successors and assigns.

3. Record Owner. The Sponsor/Declarant is not the owner of record of the units proposed for this condominium for assessment purposes until it leases the same, or otherwise allows them to be occupied. For all other purposes, Sponsor/Declarant shall be deemed the record owner of all such unconstructed and unsold units.

4. Recordation of Amendment. To be effective, any amendment, and a written description setting forth in detail its manner of adoption, shall be recorded in the Dover Land Records.

XXI. WAIVER: No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

XXII. SALE OF UNITS: There shall be no sale of a unit within the condominium unless the vendor is contractually and firmly obligated to complete construction to fitness for occupancy thereof within two years of such sale. There are no common areas, amenities or facilities related to this condominium in any way other than those shown on the plot plan and floor plans of the development.

XXIII. ASSOCIATION WITH OTHER CONDOMINIUMS:

1. General. Sponsor may submit other properties shown on a map entitled "Bear's Crossing Condominiums" dated _____, 1987 and recorded in the Dover Town Clerk's Office on June __, 1987. In the event any such building clusters are subsequently submitted under the Vermont Condominium Act, or any successor law, the condominiums constructed pursuant to such submission shall join together with this association and any other associations created in said development prior to the creation of this association, and any association of owners of single family structures in the Bear's Crossing Development created by the Sponsor/Declarant, for the purpose of governing and maintaining the rights of way leading from Handle Road to the development.

This umbrella association of all owners of property in the Bear's Crossing Development shall be responsible for maintenance of the roads, title to which Sponsor shall convey to the Association, including snow removal and maintenance of the fire ponds, their shorelines and all stream beds in the development and garbage removal for the development, tv cable system, water distribution lines and general property maintenance.

The umbrella association shall assess each owner a sum equal to the total association budget divided by the total number of property owners in the development. The assessments of the umbrella association shall be a lien on the property of each owner in the same manner as condominium assessments are liens under Article VIII hereof.

The Sponsor/Declarant shall create such umbrella association, and require each person purchasing property in the development to

belong to it and be subject to provisions similar to those set forth herein.

XXIV. TERMINATION OF SPONSOR CONTROL: Upon completion of construction and transfer of eight-five percent (85%) of the total project, or seven years from the date of the first transfer of a unit within the project, whichever first occurs, all of the rights and prerogatives reserved to the Sponsor in Article VI. PURPOSE, Section 1, Plans and Specifications, Section 3, Fences, and Section 6, Native Growth, Article VII. MAINTENANCE, Section 5, Manager, and Article XX. AMENDMENT OF DECLARATION, Section 1, Notice and Section 2, Adoption of Amendment, shall devolve upon and transfer to the Article IX. Condominium Association. Sponsor shall execute a Quit-Claim Deed concerning such transfer upon request by the Article IX. Condominium Association.

IN WITNESS WHEREOF, the Sponsor/Declarant has caused this Declaration to be executed by its duly authorized officer and its corporate seal to be hereunto affixed, this 15 day of June, 1987.

In Presence Of:

T. C. CONSTRUCTION CORP.

Tina Cullen
Witness

BY: W. D. Cullen
Its Officer and Authorized Agent

Patsy Aldrich
Witness

STATE OF VERMONT †
COUNTY OF WINDHAM †

At W. Dover, on this 15 day of June, 1987, personally appeared W. Thompson Cullen, duly authorized agent of T. C. Construction Corp. and acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of T. C. Construction Corp.

Before me,

Eileen Romano
Notary Public 2-7-89

<u>Unit No.</u>	<u>Location & Common Areas</u>	<u>Area</u>	<u># of Rooms</u>	<u>Property Value</u>	<u>Value of Unit</u>	<u>Percentage Undivided Ownership</u>
401	*	1264 sq. ft.	6	\$1,372,800.00	\$112,900.00	8.2241 %
402	*	1264 sq. ft.	6	\$1,372,800.00	\$109,900.00	8.0055 %
403	*	1264 sq. ft.	6	\$1,372,800.00	\$109,900.00	8.0055 %
404	*	1264 sq. ft.	6	\$1,372,800.00	\$109,900.00	8.0055 %
405	*	1264 sq. ft.	6	\$1,372,800.00	\$109,900.00	8.0055 %
406	*	1264 sq. ft.	6	\$1,372,800.00	\$112,900.00	8.2241 %
501	*	1264 sq. ft.	6	\$1,372,800.00	\$119,900.00	8.7341 %
502	*	1264 sq. ft.	6	\$1,372,800.00	\$116,900.00	8.5154 %
503	*	1264 sq. ft.	6	\$1,372,800.00	\$116,900.00	8.5154 %
504	*	1264 sq. ft.	6	\$1,372,800.00	\$116,900.00	8.5154 %
505	*	1264 sq. ft.	6	\$1,372,800.00	\$116,900.00	8.5154 %
506	*	1264 sq. ft.	6	\$1,372,800.00	\$119,900.00	8.7341 %

All as shown on Plot Plan recorded in Map Cabinet 1, Rack ____, Page ____, of the Dover, Vermont Land Records.

Dover Town Clerk's Office Received for record June 16th A.D., 1987 at 3 o'clock 25 minutes P.M.. ATTEST *Virginia Carstairs*