

ARTICLES OF AGREEMENT
OF
RIVERGREEN, A CONDOMINIUM ASSOCIATION

FILED
SEP 4 1987
NEW HAMPSHIRE
SECRETARY OF STATE

We, the undersigned, being of lawful age, by these Articles of Agreement, have associated and do hereby associate ourselves together to form a corporation pursuant to the provisions of Chapter 292 of the Revised Statutes Annotated of the State of New Hampshire and other laws and statutes of said State relating thereto under the corporate name and for the purposes herein set forth.

ARTICLE I

The name of the corporation shall be: RIVERGREEN, A CONDOMINIUM ASSOCIATION.

ARTICLE II

This corporation shall be operated as a residential real estate management association to provide for the acquisition, construction, management, maintenance and care of "association property" as defined by Section 528 of the Internal Revenue Code, being portions of certain premises known as Rivergreen Condominium in the Town of Lincoln, County of Grafton and State of New Hampshire and being condominium units substantially all the buildings of which may only be used by individuals for residential purposes, and being more particularly described in the Declaration of Rivergreen Condominium dated August 17, 1987 and to be recorded at the Grafton County Registry of Deeds (the "Declaration").

ARTICLE III

The object of the corporation shall be:

1. To acquire, construct, manage, maintain and care for certain real and personal property including buildings and other structures, utilities, natural areas, green areas, picnic areas, footways and walks, play areas, private roads and ways, parks and commons and all other property incidental thereto, sometimes hereinafter referred to as "Common Area" and to manage and maintain and care for certain privately held property which affects the overall appearance and structure of Rivergreen Condominium as provided in the Declaration.

2. To establish and collect membership dues, fees and

assessments ("assessments") from Owners of Units as provided for in said Declaration.

3. To apply the proceeds of assessments toward expenditures for the acquisition, construction, management, maintenance and care of the Common Area held by the corporation and of privately held property.

4. To purchase insurance upon the Common Area and the privately held property and insurance for the protection of the corporation and its Unit Owners.

5. To pay taxes, if any, on the Common Area or assessed against the corporation.

6. To purchase or otherwise acquire and to have constructed additions and other improvements to the Common Area.

7. To make, amend and enforce rules and regulations concerning the use of Common Area and privately held property and the obligations of the Unit Owners.

8. To lease or sublease, mortgage, encumber, sell or otherwise transfer, and to contract for or license the use of the Common Area.

9. To consolidate or merge, on such terms and conditions as may be agreed upon, by purchase or lease from, sale and lease to, or any other method and to the extent permitted by law, with other non-profit corporations organized for similar purposes.

10. To make and perform contracts of every kind and description.

11. To borrow or raise monies for any of the purposes of the corporation, and from time to time without limit as to amount, to issue guarantees and to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure payment thereof and of interest thereon by mortgage or pledge, conveyance or assignment in trust of the whole or any part of the property of the corporation.

12. To receive by lease, purchase, gift, devise, bequest, or in any other lawful manner, any real or personal property and to hold, improve, manage and dispose of by gift, sale or otherwise and to use the same in any lawful manner for the furtherance of the objects for which it is established.

13. To do any other thing, collect other income and make

other expenditures to the extent permitted by law, that is necessary or desirable to carry out and accomplish the purposes for which it is organized or intended, to further the objects of the corporation or to promote the common benefits and enjoyments of the Unit Owners.

ARTICLE IV

The principal place of business shall be the Mill at Loon Mountain in the Town of Lincoln, County of Grafton, State of New Hampshire.

ARTICLE V

There shall be no issuance of capital stock by this corporation.

ARTICLE VI

In the event of dissolution of the corporation, the assets thereof shall be disposed of in the following manner:

1. In the event a successor corporation or entity is formed for the purposes set forth in Articles II and III hereof, and to replace this corporation all assets shall be transferred thereto.

2. a. If no successor corporation or entity is formed to replace this corporation, all real estate, improvements and/or fixtures thereon shall go to the members of the corporation as Tenants In Common in proportion to their respective undivided interests in the Common Area (as determined by the Declaration of Rivergreen Condominium, recorded at Grafton County Registry of Deeds, as amended) immediately or prior to such dissolution. So long as such tenancy in common shall exist, each former member of the corporation, his heirs, successors and assigns, shall have the exclusive right to occupy that portion of the property which formerly constituted the Unit, with appurtenances thereto.

b. Other assets of the corporation shall be applied first to pay any common expenses, and then shall accrue to the members of the corporation in proportion to their undivided interest in the Common Area of the condominium (as determined by the Declaration as recorded and amended) as existed prior to dissolution.

ARTICLE VII

The members of the corporation shall be all the record Owners of the fee simple title to the Units which comprise Rivergreen, A Condominium as referred to in Article II hereof. Change of ownership in the corporation shall be established by

RIVERGREEN, A CONDOMINIUM

APPENDIX A

Land and improvements situate in the Town of Lincoln, County of Grafton, State of New Hampshire more particularly described as follows:

I. Beginning at a point as shown on a plan entitled "Rivergreen-A Condominium - at the Mill at Loon Mountain-Proposed Boundary Line Adjustment & Subdivision Plan, Lincoln, New Hampshire", as surveyed by Thaddeus Thorne Surveys, Inc., Center Conway, N.H., May 20, 1986 revised to August 27, 1987, said point being situate on the southerly sideline of Loon Mountain Access Road;

Thence, running on a bearing of South 45 37' 01" East, a distance of 388.47 feet along the southerly sideline of Loon Mountain Access Road to an iron pipe corner;

Thence, turning to the right and running on a bearing of South 55 18' 00" West, a distance of 228.92 feet to an iron pipe corner;

Thence, turning to the right and running on a bearing of North 73 23' 20" West, a distance of 202.89 feet to an iron pipe corner;

Thence, turning to the right and running on a bearing of North 40 45' 00" West, a distance of 174.25 feet to an iron pipe corner;

Thence, North 40 45' 40" West a distance of 21.82 feet to a pipe corner;

Thence, running on a bearing of North 33 32' 45" East a distance of 48.41' to a point;

Thence turning to the left and running on a bearing of North 37 15' 40" West a distance of 60.40 feet to an iron pipe corner;

Thence turning to the right and running on a bearing of North 78 16' 40" East a distance of 205.58 feet to a pipe corner;

Thence turning to the left and running on a bearing of North 32 26' 20" East a distance of 77.39 feet to point of beginning.

The above described Parcel "G" is said to contain 2.62 acres

more or less.

II. Easement area appurtenant to Parcel "G".

Beginning at a point situate on the southerly sideline of Loon Mountain Access Road, so called, as shown on a plan entitled "Rivergreen, A Condominium at the Mill at Loon Mountain-Proposed Boundary Line Adjustment & Subdivision Plan, Lincoln, New Hampshire", as surveyed by Thaddeus Thorne-Surveys, Inc., Center Conway, N.H., May 20, 1986 revised to August 27, 1987, said point being the northwesterly point of the above described parcel;

Thence, running in a generally easterly direction along a curve concave to the north having a radius of 223.0 feet an arc distance of 24.49 feet to a point;

Thence, running on a bearing of South 45 37' 01" East, a distance of 48.00 feet to a point on the southerly sideline of Loon Mountain Access Road, so called;

Thence turning to the right and running on a bearing of South 32 26' 20" West, a distance of 77.39 feet to a point;

Thence, turning to the right and running on a bearing of South 78 16' 40" West, a distance of 121.52 feet to a point, said point being the most southerly point of the above described parcel;

Thence, turning to the right and running on a bearing of North 37 45' 00" East, a distance of 179.12 feet to the point of beginning.

The above described parcel is said to contain .22 acre, more or less.

Tract I above was acquired by CMB Construction Company, Inc. by Warranty Deed of Franconia Investment Associates dated September 4, 1986 and recorded at Grafton County Registry of Deeds at Book 1621 Page 144 and by deed of Millfront Associates dated September 4, 1986 recorded at Book 1621, Page 155. Said premises subject to all conditions, covenants, restrictions, easements and rights of way as set forth or referred to in said deeds. The easement described in Tract II above was acquired by deed of Lincoln Inn Associates to CMB Construction Company, Inc. dated September 4, 1986 recorded at Grafton County Registry of Deeds at Book 1621, Page 149, said easement granted for the purposes set forth in the Easement Deed referenced and subject to all covenants, conditions, restrictions, easements and rights of way as set forth or referred to therein.

014001004/0

The above premises are subject to and with the benefit of
DECLARATION OF CROSS EASEMENTS dated September 4, 1986, recorded
at Book 1621, Page 163.