DECLARATION OF CONDOMINIUM FOR BAY COURT CONDOMINIUM

This Declaration made this Joday of May, 1990 by LTH ASSOCIATES, a Vermont partnership with principal office in South Burlington, Vermont, Lessor, and Larkin Tarrant Hoehl Partnership, Lessee, and all present owners of "Units" in the project which together represent owners of 100% of the Units in the project (jointly called "Declarant" herein).

WITNESSETH:

WHEREAS, Declarant is the owner of certain lands located in South Burlington, Vermont described in Schedule A; and

WHEREAS, Declarant deems it desirable to subject a portion of said lands to the Vermont Condominium Ownership Act, Title 27, Vermont Statutes Annotated, Chapter 15 as amended ("Condominium Ownership Act" herein) for the purpose of converting the dwelling units to condominium units (hereinafter called "Units"); and thereon; and

WHEREAS, Declarant has formed an unincorporated association under the style of Bay Court Condominium Association, ("Association" herein) for the purpose of exercising the functions delegated and delegable to the "association of apartment owners" by the Condominium Ownership Act including the exercise of jurisdiction over the Condominium Property and the ownership of the Common Areas and Facilities as herein described.

NOW, THEREFORE, Declarant declares that the land described in Section 2, with buildings thereon, is, and shall be, subject to the Condominium Ownership Act and accordingly shall be held, sold, conveyed and occupied subject to the covenants, restrictions, easements, conditions, charges and liens herein set forth.

Section 1. Name. The name of the Condominium shall be Bay Court Condominium.

Section 2. Description of Land. The land which is made subject to this Declaration is described in Schedule A and is also depicted on a Lot Plan entitled "Plot Plan - Cluster A Bartlett Property Harbor Heights Condominiums" drawn by Krebs and Lansing Consulting Engineers, Inc., dated June 1983 and of record in Map Book 200 on Page 47 of the City of South Burlington Land Records, and the revised lot plan entitled "Revised Lot Plan Bay Court Condominiums (formerly Harbor Heights - Cluster A)" dated December 1988, Project #81139, of record in Map Book 252, on Page 116 of said Land Records.

Section 3. Description of Building. There are six (6) cluster buildings being designated buildings one through six, containing a total of fifty-six (56) condominium units, 28 on the ground floor and 28 on the second floor. There are five unattached garage buildings.

Buildings two, four, five and six consist of eight (8) units each and Buildings one and three consist of twelve (12) units each.

Each Building consists of a ground floor on a concrete slab and a second floor. There is no basement.

Each Building is wood framed over a poured concrete slab. The interior walls and ceilings are of sheetrock. The roofs are of wooden trusses overlaid with asphalt shingles.

Section 4. Description of Units. Each unit consists of a single story flat located on the ground floor or second floor. The Units are depicted on the Floor Plans entitled "Typical Floor Plan Bay Court Condominiums (formerly Harber Heights - Cluster A)" of record in Plat Book 252, at Page 117 of the South Burlington Land Records and further described as follows:

- a. Designation. The designation of each Unit and its location are set forth in Schedule B attached hereto and made a part hereof.
- b. Boundaries. The boundaries of each Unit are as follows:
 - i. As to floor and ceilings, to the surface of the concrete floor and the bottom plane of the interior surface of the second floor joist if on the ground floor, and the top plane of the surface of the second floor joist and the bottom plane of the surface of the ceiling joist if on the second floor.
 - ii. As to party walls, to the plane of the surface of the wall studs facing the Units.
 - iii. As to exterior building walls, to the plane of the interior surface of the wall studs and of the interior surface of the doors and window frames and of the glass therein and to the surface.
 - iv. As to exterior doors and windows, to the exterior surface of the doors and window frames and the glass therein.
 - v. As to decks, the entire structure of the deck, including the supporting posts or beams.
- c. Configuration of each Unit. Each Unit shall be on a single floor and consist of a living/dining area, kitchen, entryway with closet and a first bedroom with closet, a second bedroom with closet, bathroom, hallway and an attached deck.
- d. Utility Facilities. Each Unit shall include all those conduits, vents, ducts, flues, plumbing, wiring and other facilities for furnishing utility services solely to that Unit which are contained in portions of the Building contributing to the structure or support thereof.
- e. Values. The total value of that portion of the Condominium Property devoted to each Unit, based upon present values and costs, is as set forth in Schedule B.
- f. Plans. For a more particular description of the Units reference is made to the floor plans of the Building showing the layout, location, numbers and dimensions of the Units entitled "Typical Floor Plan Bay Court Condominiums (formerly Harbor Heights - Cluster A)," which plans are filed with the South Burlington City Clerk and are recorded in Plat Book 252, on Page 117.

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Section 5. Common Interest. Each Unit Owner shall be entitled to an undivided interest in the Common Areas and Facilities ("Percentage of Common Interest") which shall have a permanent character and shall not be altered without the consent of all Unit Owners expressed in an amended declaration duly recorded. The Percentage of Common Interest shall not be separated from the Unit to which it appertains and shall run with the interest conveyed or encumbered even though not expressly mentioned or described. Such percentages establish the extent of each Unit Owner's obligation for Common expenses and the vote which he/she is entitled to cast in voting on Association matters.

a. Original Construction. The Percentage of Common Interest of each Owner of a Unit has been computed by dividing the total value of the Condominium Property set forth in Section 3 into the number of individual Units set forth in Schedule B.

Section 6. Common areas and Facilities. The term "Common Areas and Facilities" refers to those portions of the Condominium Property which are intended to be devoted to the common use and enjoyment of all Unit Owners. The Common Areas and Facilities shall remain undivided. No Unit Owner and no other person may bring any action for partition or division of any part thereof unless the property has been removed from the provisions of this Declaration as provided in Section 14. Each Unit Owner shall be entitled to use the Common Areas and Facilities in accordance with their intended use without hindering or encroaching upon the lawful rights of other Unit Owners, subject to the assignment of designated parking spaces in the parking area to individual Unit Owners by their respective Unit Deeds. The Common Areas and Facilities consist of the entire Condominium Property, as presently constituted, Areas and Facilities shall include, without limitation, the following:

- a. All land described in Section 2, including land on which all buildings and other improvements are located, together with the benefit of, and subject to, all rights, easements, restrictions and agreements of record so far as the same may now be in force and applicable.
- b. The open areas together with the benefit of, and subject to, all rights, easements, restrictions and agreements of record so far as the same may now be in force and applicable.
- c. The foundations, structural columns, supports, basement floors and walls, roofs and attachments thereto and roof support systems of all buildings now and hereafter constructed and those portions of the exterior walls and those portions of the party walls of all said buildings which are not a part of the Units.
- d. All installations outside the individual Units for utility services such as electricity, cable television, cold water, waste pipes, waste disposal and sewer and drainage pipes, including all equipment and apparatus appurtenant thereto.

- e. The parking area constructed upon the land.
- f. All conduits, vents, ducts, flues, plumbing, wiring and other facilities for furnishing utility services which are contained within any Unit and which serve parts of the Condominium other that the Unit within which the same are contained.
- g. All yards, lawns, gardens, shrubs, trees, walkways, common passages, surface parking areas, drives, roads, and other improved or unimproved areas not within the Units.
- h. All exterior railings, retaining walls and lighting fixtures.
- All other parts of the Condominium Property necessary or convenient to its existence, maintenance and safety, or normally in common use.

Section 7. Use Restrictions. All Buildings and all Units are intended and shall be used solely for single-family residential purposes, provided, however, that until Declarant has sold all Units it may lease any unsold Units and use its Units as display models for purposes of selling or leasing Units or as an office incidental thereto. In all other respects the following restrictions are imposed for the benefit of each Unit Owner and the Association, said restrictions to be enforceable solely by them or any of them, insofar as permitted by law.

- a. By Whom Used. No Unit may be used except as a residence for the benefit of the Owners or Tenants and no Unit or any portion thereof may be used as a professional or business office or otherwise held out, used or advertised as a place for service to the public.
- b. Treatment of Exterior Surfaces. In order to preserve the architectural coherence and integrity of the Building and the Units, without the prior written approval of the Board of Directors, no awning, screen, antenna, sign, banner or other device, and no exterior change, addition, structure, projection, decoration, property or feature shall be erected or placed upon or attached to any Unit or any part thereof and no addition to or change or replacement (except, so far as practicable, with identical kind) of any exterior light, door knocker, or other exterior hardware, exterior doors or door frames, shall be made, and no painting, attaching of decalcomania or other decorations shall be done on any exterior part or surface of any Unit nor on the exterior surface of any window.
- c. Vehicle Parking. Without the prior written approval of the Board of Directors of the Association, the parking areas shall be used solely for parking registered private passenger cars, pickup trucks of no more than one-half ton capacity, and such other vehicles as may be sanctioned by administrative rules

and regulations from time to time promulgated by the Board of Directors of the Association. Any Unit Owner may lease or otherwise grant his exclusive right to use his particular parking space to a resident of any Unit in the Condominium but not to any other person or persons.

- d. Interference with Others. No Unit shall be used or maintained in a manner which shall interfere with the comfort or convenience of occupants of other Units.
- e. Liability for Breach. No Unit Owner shall be liable for any breach of these restrictions except a breach which occurs during his ownership.
- f. Interior Space Utilization. The foregoing restrictions shall not restrict the right of any Unit Owner to decorate the interior of his Unit in accordance with his own wishes or to change the use and designation of any room or space in the interior of such Unit from the designation and the implied use resulting from said designation set forth on the plans to be recorded herewith (subject, however, to the restrictions herein contained as to use).
- g. No Unit Owner shall replace any shower, sink or bath device except with one which possesses an equal or better ability to conserve water.
- h. Interior Remodeling. The foregoing restrictions shall not restrict the right of any Unit Owner to modify, remove, or install non-bearing walls which lie wholly within his Unit providing that any and such work shall be done in a good and workmanlike manner pursuant to a building permit duly issued therefore, if required by law, and provided further that the Unit Owner shall first submit plans and specifications of the work to be accomplished to the Board of Directors of the Association together with a written request for approval thereof and shall not commence said work until written approval shall have been received. The failure of the Board to act upon any such written request within 30 days shall be deemed to constitute approval.

Section 8. Binding Effect. Each Unit Owner shall comply with the By-Laws of the Association and with the administrative rules and regulations promulgated thereunder, as the same now exist or as they may be amended from time to time, and with the covenants, conditions and restrictions set forth in this Declaration or in his Unit Deed. Failure to comply with the same shall be grounds for action to recover sums due for damages or injunctive relief or both maintainable by the Board of Directors on behalf of the Association, or, in a proper case, by an aggrieved Unit Owner. The acceptance of a deed or conveyance or the entering into occupancy of any Unit shall constitute an agreement that the provisions of said instruments, as the same may be amended from time

to time, and said items affecting title to said parcels of land are accepted and ratified by such owner, visitor, servant or occupant of all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though all of said provisions were recited and stipulated at length in each and every deed or conveyance thereof.

Section 9. Damage or Destruction.

- a. Vote Required. In the event of damage or destruction of all or part of the Condominium Property, the percentage of votes by Unit Owners which shall be determinative of whether to rebuild, repair, restore or sell the property shall be as follows:
 - If said damage or destruction involves Units or the Building in which the same are located, a two-thirds majority of all owners whose Units have been affected by said damage or destruction.
 - If said damage or destruction involves Common Areas and Facilities, a two-thirds majority of all members of the Association.
- b. 90 Day Lapse. If within 90 days of the date of such damage or destruction it is not determined to rebuild, repair or restore the damaged property, the provision of Section 1326 of the Condominium Ownership Act shall be applicable.
- c. Available Funds. The Board of Directors of the Association shall not be obligated to proceed with any rebuilding, repairs or restoration unless and until it has received funds equal in amount to the estimate of all costs of said work.

Section 10. Administration of Condominium Property.

Administration, management and regulation of the Condominium Property and the Association shall be governed by the By-Laws of the Association, as the same now exists or as they may be amended from time to time, and by the administrative rules and regulations from time to time promulgated by the Board of Directors of the Association pursuant thereto. A copy of said By-Laws is attached to this Declaration and made a part hereof. No modification or amendment of said By-Laws of the Association shall be valid unless set forth in an instrument of amendment adopted pursuant to Section 13 hereof and duly recorded with the South Burlington City Clerk.

Section 11. Encroachments. If any portion of the Common area and Facilities encroach upon any Unit, or if any Unit encroaches upon any other Unit or upon any portion of the Common Area and Facilities, or if any such encroachments shall occur hereafter as a result of settling or shifting of the Building, or alterations or repair of the Common Area and Facilities made by or with the consent of the Board of Directors of the Association, or repair or restoration of the Building or a Unit after damage by fire or other casualty, or condemnation of eminent domain proceedings a valid easement shall exist for such encroachments and for the maintenance of the same so long as the Building stands.

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Section 12. Common Facilities Located Inside Units. Each Unit Owner shall have an easement in common with all other affected Unit Owners, to use all conduits, vents, ducts, flues, plumbing, wiring and other common facilities for furnishing utility services contained within any Unit which serves any other Units.

Section 13. Amendments. Except as otherwise provided this Declaration may be amended by an instrument in writing signed by Unit Owners entitled to 66 2/3% of the Common Interests then outstanding and by the Association and duly recorded with the South Burlington City Clerk, subject to the following:

- a. Declarant. To be valid such instrument of amendment must also be signed by Declarant until it has sold 50% of the Units but not thereafter.
- b. Time Limits. The date on which any instrument of amendment is first signed by a Unit Owner shall be indicated thereon as the date thereof and no such instrument shall be valid unless it is duly recorded within four months after such date.
- c. Individual's Consent. No instrument of amendment which alters the dimensions of any Unit or which alters the Percentage of Common Interest to which any Unit is entitled shall be valid unless the same has been consented to by all of the Unit Owners.
- d. Mortgagee's Consent. No instrument of amendment which affects any Unit upon which there is a mortgage of record shall be valid unless the same has been signed by the mortgage holder expressed in an amended Declaration duly recorded.
- e. Statutory Compliance. No instrument of amendment which alters this Declaration in any manner which would render it contrary to or inconsistent with any requirements or provisions of the Condominium Ownership Act shall be valid.
- f. Amendment by Declarant. Expect as otherwise provided in Subsection c. herein, until all Units are sold Declarant may amend this Declaration without the consent of any other Unit owner in order to comply with any provision of statutory law affecting the validity of the Declaration or provision(s) of state or local permits upon which creation of the condominium was predicated.

Section 14. Termination of Condominium.

a. Removal. All Unit Owners may remove the Condominium Property from the provisions of the Condominium Ownership Act by an instrument to that effect, duly recorded, if the holders of all liens affecting each of the Units consent thereto or agree, in either case by instruments duly recorded, that their

liens shall be transferred to the Percentage of Common Interest of the individual Unit Owner in the Condominium Property.

- b. Status After Removal. Upon removal of the Condominium Property from the provisions of said Act, the Condominium Property shall be considered to be owned in common by the Unit Owners. The undivided interest in the Condominium Property owned in common which shall appertain to each Unit Owner shall be his Percentage of Common Interest previously owned by him.
- c. Resubmission. Such removal shall in no way bar the subsequent resubmission of the Condominium Property to the provision of said Act.

Section 15. Plan Reference. Reference is hereby made to the Floor Plans of record in Plat Book 252, on Page 177 and the Lot Plan of record in Plat Book 252, on Page 116 of the City of South Burlington Land Records and attached hereto as Schedules C and Cl.

Section 16. Miscellaneous.

- a. Invalidity. The invalidity of any provisions of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder hereof and, in such event, all of the remaining provisions hereof shall continue in full force and effect as if such invalid provision had never been included herein.
- b. Waiver. No provision of 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.
- c. Captions. The captions herein are inserted as a matter of convenience and for reference in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.
- d. Definitions. All terms and expressions herein used which are defined in Section 1302 of the Condominium Ownership Act shall have the same meaning herein unless the context otherwise requires.
- e. Conflicts and Ambiguities. The Unit Owners and the Association shall have the benefit of, and be subject to, the provisions of said Act as from time to time amended and in all respects not specified in this Declaration and they shall be governed by the provisions of said Act and their relation to each other and to the Condominium established hereby. In case

any of the provisions stated in this Declaration conflict with the provisions of said Act, the provisions of said Act shall control.

- f. Process Agent. The person to receive service of process in the cases provided in said Act is John P. Larkin, 410 Shelburne Road, South Burlington, Vermont 05403, provided, however, that he shall have the right at any time to name a successor process agent from among the members of the Association as designated by the Board of Directors by instrument of amendment signed by Declarant and recorded with the South Burlington City Clerk.
- g. First Mortgagee's Rights: A first mortgagee, upon request, is is entitled to written notification from the Homeowners' Association of any default in the performance of an individual unit borrower of any obligation under the condominium Declaration, Bylaws or any other constituent documents of the condominium association which has not been cured within 10 days.

Any person acquiring title to the apartment as a result of foreclosure by the first mortgagee shall not be liable for the share of the common expenses or assessments by the Association chargeable to the mortgagor which became due before the acquisition of title to the apartment by the acquirer.

IN WITNESS WHEREOF, Declarant sets its hand and seal the day and year first above written.

WITNESS:			TH Associates
Donald Brance	_		John P. Larkin, Its Duly orthorized Agent
	_	By: J	ohn P. Larkin, Its Duly uthorized Agent
STATE OF VERMONT)		th Burlington, in said county
CHITTENDEN COUNTY, SS.	í	this 2	7/ Sday of May, 1990,
John P. Larkin personally appoint Declaration of Condominium, act and deed and the free act Tarrant Hoehl Partnership.	by h	ed and im seal	acknowledged the foregoing ed and subscribed, to be his free
Pa	Fama		H. O. VROLL

Notary/Public

Note:

Pages 10-37 of the Declaration of Condominium for Bay Court contain the names of the declarants and may be found in the land records of the City of South Burlington, Vt

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SCHEDULE A BAY COURT CONDOMINIUM (FORMERLY HARBOR HEIGHTS CONDOMINIUM - CLUSTER A)

A parcel of land with buildings thereon located northerly of a new road entitled Harbor View Road and westerly of Bay Court Drive, said parcel containing 5.77 acres and being all of "Cluster A" as depicted on a plan entitled "Plot Plan - Cluster A Bartlett Property Harbor Heights Condominiums" prepared by Krebs & Lansing Consulting Engineers, Inc., dated June 1983, as revised November 13, 1985 and January 28, 1986, said plan of record in Plat Book 200 on Page 47 of the City of South Burlington Land Records, and also depicted on a plan entitled "Revised Lot Plan Bay Court Condominiums (formerly Harbor Heights-Cluster A)" prepared by Krebs & Lansing Consulting Engineers, Inc., dated December 1988, project #81139, and recorded in Plat Book 252 on Page 116 of said Land Records.

Being a portion of the lands and premises conveyed to LTH Associates by Warranty Deed of Frank E. Bartlett, Grace N. Bartlett, Phyllis Bartlett Hilton, Peter Norton Bartlett, Samuel Ridley Bartlett and The Frank and Grace Bartlett Trust dated November, 1982 and of record in Volume 184 at Pages 316-319 of the Land Records of the City of South Burlington, and being all of the lands and premises leased to John P. Larkin, Richard E. Tarrant and Robert H. Hoehl by Lease dated January 1, 1984, assigned to Larkin Tarrant Hoehl Partnership by Assignment dated August 13, 1987, of record in Volume 249, Page 383, and Amendment thereto dated August 13, 1987, of record in Volume 249, on Pages 385-404 of said Land Records.

Said property is more particularly described as follows:

Beginning at a point, which point is located at the northwest corner of Bay Crest Drive; thence proceeding N31 51'32"W a distance of 676.38 feet to a point marked by a concrete monument; thence turning to the left and proceeding N83 59'54"W a distance of 475.34 feet to a point marked by an iron pipe; thence turning to the left and proceeding S30 48'18"E a distance of 488.52 feet to a point marked by an iron pipe; thence turning to the left an proceeding S61 34'51"E a distance of 529.19 feet to a point marked by a concrete monument; thence turning to the left and proceeding S83 26'03"E a distance of 108.00 feet to a point on the westerly line of Bay Crest Drive, which point is marked by a concrete monument; thence turning to the left and proceeding N06 33'57"E a distance of 60 feet to the point or place of beginning.

The parcel described herein has the benefit of a right of way appurtenant to said parcel of land over "Cluster B" as shown on the first plan above referred to for access and egress to the parcel herein described and for the purpose of laying, replacing and repairing any utility lines needed to service the said parcel above described.

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SCHEDULE B BAY COURT CONDOMINIUM (FORMERLY HARBOR HEIGHTS CONDOMINIUM - CLUSTER A

Building #1				
Unit	Type of Unit		% Ownership Each	Value Each
101	End		1.785%	\$ 75,500.00
102	End		1.785%	\$ 75,500.00
103	Interior		1.785%	\$ 75,500.00
104	Interior		1.785%	\$ 75,500.00
105	Interior		1.785%	\$ 75,500.00
106	Interior		1.785%	\$ 75,500.00
107	Interior		1.785%	\$ 75,500.00
108	Interior		1.785%	\$ 75,500.00
109	Interior		1.785%	\$ 75,500.00
110	Interior		1.785%	\$ 75,500.00
111	End		1.785%	\$ 75,500.00
112	End		1.785%	\$ 75,500.00
	100			
Building #2				
Unit	Type of Unit	3.57	% Ownership Each	Value Each
201	End		- 1.785%	\$ 75,500.00
202	End		1.785%	\$ 75,500.00
203	Interior		1.785%	\$ 75,500.00
204	Interior		1.785%	\$ 75,500.00
205	Interior		1.785%	\$ 75,500.00
206	Interior		1.785%	\$ 75,500.00
207	End		1.785%	\$ 75,500.00
208	End		1.785%	\$ 75,500.00
Building #3		5		
Unit	Type of Unit		% Ownership Each	Value Each
301	End		1.785%	\$ 75,500.00
302	End		1.785%	\$ 75,500.00
303	Interior		1.785%	\$ 75,500.00
304	Interior		1.785%	\$ 75,500.00
305	Interior		1.785%	\$ 75,500.00
306	Interior		1.785%	\$ 75,500.00
307	Interior		1.785%	
308	Interior		1.785%	1
309	Interior			\$ 75,500.00
310	Interior		1.785%	\$ 75,500.00
311	End		1.785%	\$ 75,500.00
312			1.785%	\$ 75,500.00
212	End		1.785%	\$ 75.500.00

	ing #4			
Unit		Type of Unit	Z Ownership Eacl	Value Each
401		End	1.785%	\$ 75,500.00
402		End	1.785%	\$ 75,500.00
403		Interior	1.785%	\$ 75,500.00
404		Interior	1.785%	\$ 75,500.00
405		Interior	1.785%	\$ 75,500.00
406		Interior	1.785%	\$ 75,500.00
407		End	1.785%	\$ 75,500.00
408		End	1.785%	\$ 75,500.00
			21703%	\$ 75,500.00
Buildi	ng #5			
Unit		Type of Unit	% Ownership Each	Value Each
501		End	1.785%	\$ 75,500.00
502		End	1.785%	\$ 75,500.00
503		Interior	1.785%	\$ 75,500.00
504		Interior	1.785%	\$ 75,500.00
505		Interior	1.785%	\$ 75,500.00
506		Interior	1.785%	\$ 75,500.00
507	-	End	1.785Z	
508		End	1.785%	, , , , , , , , , , , , , , , , ,
			2.,703%	\$ 75,500.00
Buildin	ig #6			
Unit		Type of Unit	I Ownership Each	Value Each
601		End	1.785%	\$ 75,500.00
602		End	1.785%	\$ 75,500.00
603		Interior	1.785%	\$ 75,500.00
604	-74	Interior	1.785%	\$ 75,500.00
605		Interior	1.785%	\$ 75,500.00
606		Interior	1.785%	\$ 75,500.00
607		Interior	1.785%	,
608		Interior	1.785%	\$ 75,500.00 \$ 75,500.00
-			/03%	₹ /5,500.00
56			99.96%	Total Value
		w.	(100% Rounded)	\$4,228,000.00

