DECLARATION

OF

RIVER RUN MOTEL CONDOMINIUM

Bartlett, New Hampshire

CARROLL CO. REGISTRY
Rec'd at 8 30 o'clock A M

JUL 24 1970

Recorded Book 711 Page 253
Attest: Tracy Beale
Register

DECLARATION

RIVER RUN MOTEL CONDOMINIUM

RIVER RUN COMPANY, INC., a corporation organized and existing under the laws of the State of New Hampshire, with its principal place of business in the Town of Bartlett, County of Carroll, in said New Hampshire, does hereby declare:

1. Submission of Property. The Declarant hereby submits the land located in Bartlett, Carroll County, New Hampshire and more particularly described in Exhibit A annexed hereto (hereinafter referred to as the "Land"), together with the buildings, all improvements heretofore or hereafter constructed thereon, and all easements, rights and appurtenances thereto described in said Exhibit A, all of which are owned by the Declarant in fee simple, to the provisions of the Condominium Act of The State of New Hampshire, Chapter 356-B of the Revised Statutes Annotated, in order to create a plan of condominium ownership in such property.

2. Definitions. As provied in Section 12 I of the Condominium Act, capitalized terms not otherwise defined herein or in the Bylaws attached hereto as Exhibit F, as amended from time to time, shall have the meanings specified in Section 3 of the Condominium Act. The following terms are expressly defined herein.

(a) "Bylaws" means the Bylaws providing for the self-government of the Condominium attached hereto as Exhibit F, as amended from time to time.

(b) "Common Area" means all parts of the Property other than the Units, as more fully set forth in Paragraph 3(e) of this Declaration, and includes the Limited Common Area.

(c) "Condominium" means the River Run Motel Condominium, the condominium established by this Declaration.

(d) "Condominium Act" means Chapter 356-B of the New Hampshire Revised Statutes Annotated, as amended.

(e) "Land" shall have the meaning set forth hereinabove.

(f) "Majority of the Owners" means the Owners of the Units to which more than fifty percent (50%) of the votes in the Association of Owners appertain. Any specified percentage of the Owners means the Owners of Units to which the specified percentage of the votes in the Unit Owners' Association appertain.

(g) "Owner" or "Unit Owner" means any Person or Persons, who holds or hold fee simple title to a Condominium Unit. No mortgagee shall be deemed to be an Owner until such mortgagee has acquired such title pursuant to foreclosure or any procedure in lieu of foreclosure.

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(h) "Percentage Interest" or "Undivided Percentage Interest" means the percentage undivided interest of each Unit in the Common Area as set forth in Exhibit C attached hereto.

(i) "Site Plan and Floor Plans" or "Plans" means the plat of the entire property described in this Declaration, and all floor plans attached thereto, recorded simultaneously with this Declaration.

(j) "Property" means the Land and the buildings and all other improvements heretofore or hereafter constructed thereon, and all easements, rights and appurtenances thereto, and all articles of personal property intended for common use in connection therewith.

(k) "Rules" means those rules and regulations adopted from time to time by the Board of Directors relative to the use of the Condominium, provided they are not in conflict with the Condominium Act, the Declaration or the Bylaws.

(l) "Unit" means a unit as defined by the Condominium Act, which is bounded and described as shown on the Plans of the Condominium and as provided in Paragraph 3(d) hereof.

(m) "Unit Owners' Association" or "Association" means all of the Owners as defined in subparagraph (g) acting as a group in accordance with this Declaration and/or the Bylaws.

(n) "Withdrawable Land" means all of the Land which, subject to the provisions of the Condominium Act and hereof, may be withdrawn from the Condominium.

3. Statutory Requirements. The following information is provided pursuant to the provisions of Section 16 of the Condominium Act:

(a) Name. The name of the Condominium is the River Run Motel Condominium.

(b) Location. The condominium is located in the Town of Bartlett, Carroll County, New Hampshire.

(c) Description of Land. A legal description by metes and bounds of the land submitted to the Condominium is contained in Exhibit A.

(d) Description of Units.

(i) Buildings. The Condominium includes one residential building containing a total of eighteen (18) units and a ski locker building and will contain a minimum of two additional residential buildings. These buildings are being or have been constructed on the Land. As provided in Section 4 of this Declaration, Declarant has reserved the option of converting certain specified portions of the Land into building sites for additional Units up to a maximum total of One Hundred Ninety-Eight (198) Units in the Condominium. The location and dimensions of the three residential buildings are shown on the Plans of the Condominium. These buildings contain or will contain

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sixteen (16) to eighteen (18) units, each unit having one or two stories, without basement. These buildings are or will be of cement block construction and will contain a partial basement with laundry and storage facilities.

(ii) Units. Each of the Units is hereby declared to be held in fee simple and may be retained, occupied, conveyed, transferred, encumbered, inherited or devised in the same manner as any other parcel of real property independent of the other individual Units. Annexed hereto and made a part hereof as Exhibit B is a list of all Units, their respective identifying numbers or Unit designations, locations (all as shown more fully on the Plans) and the Limited Common Area appurtenant thereto.

(iii) Unit Boundaries. The boundaries of each Unit with respect to floors, ceilings, and the walls, doors and windows thereof are as follows:

Floors: The unfinished interior surface of the lowermost floor.

Ceilings: The unfinished interior surface of the uppermost ceiling.

Perimeter walls and door frames: The unfinished interior surface thereof.

Windows and doors: As to entrance doors, the unfinished exterior surface thereof; and as to windows and window frames, the exterior surface of the glass and the unfinished exterior surface of the window frames.

Each Unit shall include the portions of the building within said boundaries and the space enclosed by said boundaries, except any Common Area described in Paragraph 3(e) hereinbelow which may be located therein. The finished interior surfaces of the perimeter walls, door frames, lowermost floor and uppermost ceiling of a Unit, consisting of, inter alia and as appropriate, all paint, lath, wallboard, drywall, plasterboard, plaster, paneling, wallpaper, finished flooring, carpeting, tiles, and any other materials constituting any part of the finished surfaces thereof shall be deemed a part of such Unit. The Owner of Unit shall be deemed to own the aforesaid finished interior surfaces, the interior walls and partitions which are contained in said Owner's Unit, and shall also be deemed to own the window glass and glass vents of his Unit, the entrance doors and window frames (to the unfinished exterior surface thereof), any glass doors connecting his Unit with Limited Common Area reserved for his Unit, and the sinks, bathtubs, and other plumbing facilities, refrigerator, oven and other appliances, located in his Unit and serving solely his Unit. The Owner of a Unit shall be deemed not to own any pipes,

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wires, cables, chutes, flues, conduits, or other public utility lines, ventilation or other ducts bearing walls, bearing columns, or structural portions of the building running through said Unit, which are utilized for or serve more than one Unit or serve any portion of the Common Area, which items are by these presents hereby made a part of the Common Area. Nor shall such boundaries include any balconies or patio serving the Units, which balconies or patios shall be Limited Comon Area.

(e) Description of Common Area and Limited Common Area

(i) Common Area consists of the entire Property other than the Units and includes, but not by way of limitation:

the Land, and the walks, shrubbery and other plantings, road parking areas and other land and interests in land included and described in Appendix A hereto;

the water supply, sewage disposal, electrical and telephone systems serving the Condominium to the extent said systems are located within the Property and are not owned by the supplier of the utility service (but not including any portions thereof contained with and servicing a single Unit);

the roofs, foundations, columns and supports of the residential buildings; the perimeter walls, ceilings and floors bounding each Unit to the unfinished interior surfaces thereof and other walls which are not within a Unit;

the balconies, storage locker buildings and patios appurtenant to the Units; and any stairs, walks, stairway landings, corridors, lobbies and halls which are not within a Unit;

the pipes, ducts, fireplace flues, chutes, conduits, plumbing, wires, meters, meter housings and other facilities for the furnishing or utility services or waste removal not located within a Unit and such facilities located within a Unit, which serve parts of the Condominium other than the Unit within which they are located; and

all other parts of the Condominium, including personal property acquired by the Association, necessary or convenient to its existence, maintenance and safety, or normally in common use, and including any other easements set forth in Appendix A hereto.

(ii) Limited Common Area. The balconies or patios serving certain of the Units are Limited Common Area, each balcony or patio being reserved for the exclusive use of the Unit to which it is adjacent. Certain entrance

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ways or foyers, which serve not more than two Units are Limited Common Area of the Unit or Units served. A storage area which is Limited Common Area has been assigned to certain Units. Some of these storage areas are located in the basement of the residential building, some are located in a separate storage locker building and some are located in other parts of the residential buildings. Designations of the aforementioned Limited Common Area or of any other Limited Common Area are shown in Exhibit B hereto. Each Limited Common Area is owned in common by the Owners, but is restricted to the use and benefit of the Unit which it serves.

(iii) Use. The use of the Common Area shall be limited to the Owners in residence and to their tenants in residence, and to their guests, invitees and licensees. The use of each Limited Common Area shall be further restricted to the Owner of the Unit to which it is appurtenant, to his tenants in residence, and to his guests, invitees and licensees. The use including responsibilities for maintenance and repair, of the Common Area and Limited Common Area, shall be governed by the Bylaws and the Rules as adopted and amended from time to time by the Board of Directors.

(f) Subsequent Assignment of Limited Common Area. The only Common Area not within the boundaries of any Convertible Land which has been delineated for subsequent assignment as Limited Common Area consists of certain interior storage areas which are so designated on the Plans. Assignment shall be made on a first come - first serve basis to Unit purchasers who contract for same, in accordance with the provisions of Sections 16I(f) and 19 of the Condominium Act and shall be reflected in an amendment to the Declaration prepared as provided therein.

(g) Allocation of Percentage Interests. The allocation of Undivided Percentage Interests in the Common Area has been determined on the basis of the proportion which the Size of each Unit bears to the aggregate Size of all Units as reflected in Exhibit C attached hereto. The Size of each Unit is the number of square feet of floor space or area contained therein as computed by reference to the Plans and rounded off to a whole number as shown on Exhibit C. Certain spaces within the Units consisting of attic storage areas are omitted from such computation.

(h) Statement Purposes and Restrictions of Use. The Condominium and each of the Units are primarily intended for residential use and the following provisions, together with the provisions of the Bylaws and the Rules, are in furtherance of this purpose:

(i) Residential Use. Each Unit shall be occupied used only for residential purposes by the Owner and his family, or by tenants, guests, invitees or licencees of the Owner, except for such limited professional use as the Board of Directors, upon application of the Owner, from time to time may authorize as not being incompatible with the residential character of the Condominium. This restriction shall not be construed to prohibit Owners from

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leasing their Units so long as the lessees thereof occupy and use the leased premises in accordance with the provisions hereof.

(ii) Easement to Facilitate Completion and Sales. Declarant shall be deemed to be the Owner of any Units which have been completely constructed but not sold and its duly authorized agents, representatives and assigns may make such reasonable use of the Condominium as may facilitate the completion of construction and such sale, including, without limiting the generality of the foregoing, the right to enter all Units and Common Area for construction purposes, and the right to store materials, the maintenance of a sales office and a rental office, the showing of property and the displaying of signs. The Declarant is fully obligated to complete improvements on any portion of the submitted land, other than within the boundaries of any Convertible Land, labeled "(NOT YET COMPLETED)" or "NOT YET BEGUN" on the Site Plan recorded pursuant to the requirements of the Condominium Act. In addition, the Declarant and its duly authorized agents, representatives and employees shall have the right to use any and all unsold Unit or Units as sales offices and/or model units. Such Units shall be Units within the meaning of this Declaration and the Condominium Act, and not parts of the Common Area. The Declarant shall have the absolute right to convey or lease such Units. Further, the Declarant reserves the right to enter into certain agreements with other Unit Owners who may agree to lease their Units to the Declarant for use by the Declarant as model units and/or sales offices.

(iii) Easements for Structural Encroachments. None of the rights and obligations of the Owners created herein, or in any deed conveying a Condominium from the Declarant to a purchaser thereof, shall be altered in any way by encroachments as a result of construction of any structures or due to settling or shifting of structures. There shall be valid easements for the maintenance of such encroachments so long as they shall exist; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful conduct of said Owner or Owners.

(iv) Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines, and Other Common Area Located Inside of Units; Support. Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Area located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other Common Area serving such other Units and located in such Unit. The Board of Directors shall have a right of

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access to each unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Area contained therein or elsewhere in the buildings. Every portion of a Unit which contributes to the structural support of a building shall be burdened with an easement of structural support for the benefit of all other Units and the Common Area.

(v) Units Subject to Declaration, Bylaws and Rules and Regulations. This Declaration, the Bylaws, the Rules to be adopted by the Board of Directors, and decisions and resolutions of the Board of Directors or its representatives, as lawfully amended from time to time, all contain, or will contain certain restrictions as to use of the Units or other parts of the Condominium. Each Owner shall comply therewith and failure to comply with any such provision, decision, or resolution shall be grounds for an action to recover sums due, for damages or for injunctive relief. All such actions in law or at equity shall be authorized by resolution of the Board of Directors and the Condominium shall be entitled to recover all reasonable costs and expenses of such actions, including attorneys' fees.

All present or future Owners, tenants and occupants of Units, or any other person who might use the facilites of the Property in any manner are subject to the provisions of this Declaration, the Bylaws and the Rules. The acceptance or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the Bylaws and the Rules, as they may be lawfully amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be enforceable servitudes and covenants running with the land and shall bind any person having at any time any interest or estates in such Unit, as though such provisions were recited and stipulated at length in each and every deed of conveyance or lease thereof.

(vi) Condominium Subject to Easements for Ingress and Egress and Use. Each Unit Owner shall have an easement in common with the Owners of all other Units for ingress and egress through, and use and enjoyment of, all Common Area by persons lawfully using or entitled to same. Each Unit shall be subject to an easement for ingress and egress through, and use and enjoyment of, all Common Area by persons lawfully using or entitled to the same.

(vii) Property Subject to Covenants, Easements and Restrictions of Record. The submission of the Property is subject to all covenants, conditions, easements, and restrictions of record.

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(viii) Easement to Facilitate Conversion. The Declarant reserves a transferable easement over and on the Common Area for its employees, other agents and its independent contractors for the purpose of doing all things reasonably necessary and proper to convert any Convertible Land (regardless of actual location of same).

(ix) Easement Relating to Withdrawable Land. The Declarant hereby expressly reserves a transferable easement over and on the Common Area for ingress to and egress from land which may hereafter be withdrawn from the Condominium by the Declarant. Such right of ingress to and egress from the withdrawn land shall extend, but not be limited, to its employees, other agents, its independent contractors, and purchasers of interests in any such withdrawn land. However, to the extent that damage is inflicted on any part of the Condominium by any person utilizing such easement, the person so causing the same shall be liable for the prompt repair thereof and for the restoration of the same to a condition compatible with the remainder of the Condominium. Additionally, all owners of an interest in such withdrawn land shall be liable for a pro rata share of the costs of maintenance and repair to the Condominium associated with the use of such easement.

(i) Determination of Action Following Casualty Damage. In the event of damage to any portion of the Condominium by fire or other casualty, the proceeds of the master casualty policy shall, pursuant to Section 43 III of the Condominium Act, be used to repair, replace or restore the structure or Common Area damaged, unless the Unit Owners vote to terminate the Condominium pursuant to Section 34 of the Condominium Act. The Board of Directors is hereby irrevocably appointed the agent for each Owner of a Unit and for each mortgagee of a Unit and for each owner of any other interest in the Condominium to adjust all claims arising under such policy, or otherwise resulting from such damage, and to execute and deliver releases upon the payment of claims.

4. Conversion of Convertible Land. The Declarant hereby expressly reserves the right, to be exercised in its sole discretion, to create additional Units or Limited Common Area, or both, on all or any part of each of the Convertible Land, which right shall be effected by amendment to this Declaration executed by Declarant alone in the manner provided by Section 23 of the Condominium Act, and which right shall be subject to the following:

(a) Legal Description. A legal description by metes and bounds of Convertible Land within the Condominium is set forth in Exhibit D attached hereto.

(b) Maximum Number of Units. A maximum of One Hundred Forty-Four (144) Units may be created within the Convertible Land.

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(c) Residential Use Restriction. All Units to be created on the Convertible Land shall be restricted to residential use pursuant to the terms of Paragraph 3(h)(i) of this Declaration, except for such limited professional uses as may be permitted by the Board of Directors pursuant to the provisions of said Paragraph 3(h)(i).

(d) Compatibility of Structures. Any structure erected on the Convertible Land will be generally compatible with structures serving a like purpose on other portions of the submitted land in terms of quality of construction, the principal materials to be used and the architectural style.

(e) Other Improvements. Certain improvements including roads, parking areas, utility services, landscaping and like improvements which are incidental to the residential use of the Convertible Land may be created on any Convertible Land.

(f) Compatability of Units. Any Unit created within the Convertible Land will be substantially identical to one or more Units previously constructed on some other portion of the Land or will be substantially similar in design, layout, Size, and quality to one or more living units previously constructed on Attitash Mountain in said Bartlett.

(g) Right to Create Limited Common Area. The Declarant shall have the right, exercisable in its sole discretion, to create Limited Common Area within any Convertible Land and/or to designate Common Area therein which may subsequently be assigned as Limited Common Area. Any Limited Common Area created on any Convertible Land will be substantially similar in type, size and maximum number per residential structure, to the Limited Common Area appurtenant to one or more Units previously constructed on some other portion of the Land, or to property performing a similar function for one or more living units previously constructed on Attitash Mountain in said Bartlett.

(h) Limitations on Option. There are no limitations on the option to convert except as provided in this Paragraph 4 or in the Condominium Act. No consent of any Unit Owner or mortgagee of a Unit Owner shall be required in connection with the exercise of such Option.

(i) Portions of Convertible Land. Portions of the Convertible Land may be converted at different times, in any order, subject only to the limitations provided in this Paragraph 4 or in the Condominium Act.

(j) Financing of Construction. The Declarant reserves the right to mortgage or cause a deed of trust to be placed on any portion of Convertible Land, which has not theretofore been converted, for the purpose of financing construction thereon and, until discharged, any such mortgage or deed of trust shall have priority over the interests of Unit Owners in such portion of the Convertible Land.

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5. Contraction of Condominium.

(a) Option to Contract. The Declarant hereby expressly reserves the right, to be exercised in its sole discretion, to contract the Condominium by withdrawing all or any portion of the Withdrawable Land from the Condominium. This right shall be effected by amendment to this Declaration, executed by Declarant alone, in the manner provided by Section 26 of the Condominium Act.

(b) Limitations on Option. No consent of any Unit Owner or mortgagee of a Unit Owner shall be required in connection with the exercise of such option.

(c) Time Limit. The option to contract may be exercised from time to time by the Declarant in one or more increments but only upon the execution by it of an amendment to this Declaration which shall be filed for record at the Carroll County Registry of Deeds not later than five (5) years from the date of recordation hereof. In the event this option is not exercised within the time period specified, or in the event that it shall be sooner waived by the Declarant by a written instrument recorded at said Registry, it shall in all respects expire and be of no further force and effect.

(d) Legal Description. A legal description by metes and bounds of all land that may be withdrawn from the Condominium is the same as the legal description of the Convertible Land which is attached hereto as Exhibit D, excepting "Phase Ib" described therein which Phase Ib is nonwithdrawable.

(e) Portions of Withdrawable Land. Each of the six tracts of land described in said Exhibit D as Phases II through VII, inclusive, shall constitute portions of the Withdrawable Land which may be withdrawn from the Condominium, separately, and in any order.

(f) Legal Description of Nonwithdrawable Land. A legal description by metes and bounds of all of the Land to which the option to contract does not extend is contained in Exhibit E attached hereto.

6. Amendment of Declaration. Except as otherwise provided in the Condominium Act and herein, this Declaration may be amended by the vote of at least sixty-six and two-thirds percent (66-2/3%) of the Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the Bylaws, provided, however, that (i) any such amendment shall have been approved in writing by the institutional mortgagee or mortgagees holding mortgages constituting first liens on seventy-five percent (75%) or more of the Condominium Units subject to institutional mortgages recorded at the Carroll County Registry of Deeds, (ii) no such amendment shall be effective until evidence thereof has been duly recorded at said Registry of Deeds pursuant to Section 34 IV of the Condominium Act, (iii) so long as the Declarant owns one or more Units, no amendment to the Declaration shall be adopted that could interfere with the sale, lease or other disposition of such Unit(s); (iv) no such amendment

shall be contrary to the provisions of the Condominium Act and (v) no such amendment shall affect the rights reserved pursuant to Paragraphs 4 and 5 hereof without the written consent of the Declarant.

7. No Revocation or Partition. The Common Area shall remain undivided and no Unit Owner or any other Person shall bring any action for partition or division thereof, nor shall the Common Area be abandoned by act or omission, unless the Condominium is terminated pursuant to Section 34 of the Condominium Act.

8. Consent of First Mortgagees. Notwithstanding any other provision of this Declaration, the Bylaws or the Rules, unless at least seventy-five percent (75%) of the mortgagees holding mortgages recorded at the Carroll County Registry of Deeds, constituting first liens on the Condominium Units subject to such mortgages (based upon one vote for each mortgage owned) have given their prior written approval, the Unit Owners' Association and Board of Directors shall not be entitled to:

(a) By act or omission seek to abandon or terminate the condominium regime;

(b) Change the pro rata interest or obligations of any Unit (i) for the purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or (ii) for determining the pro rata share of each Unit in the Common Area.

(c) Partition or subdivide any Unit;

(d) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area by the Condominium shall not be deemed a transfer within the meaning of this clause.); or

(e) Use hazard insurance proceeds for losses to the Property (whether to Units or to Common Area) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or Common Area.

This Paragraph 8 shall not apply to, or in any be construed as a limitation upon, the right of Declarant pursuant to Paragraphs 4 and 5 to designate and convert Convertible Land or to designate and withdraw any Withdrawable Land from the Condominium, including without limitation action by the Declarant incidental to its exercise of such rights, which might otherwise be deemed to violate clauses (b) and (d) above, such as the construction of improvements and the encumbering of all or portions of the Convertible Land to finance such construction, and the submission of not more than 198 additional Condominium Units to the Condominium with a resulting change in the Undivided Percentage Interests allocated to existing Units pursuant to the provisions of the Condominium Act and of this Declaration.

9. Priority of First Mortgagees. No provision of this Declaration, the Bylaws, or the Rules shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of first mortgagees of the Condominium Units pursuant to their first mortgages in the case of the distribution to Unit Owners of insurance proceeds or condemnation awards for losses to, or a taking of, Units and/or the Common Area or any portions thereof.

10. Invalidity. It is the intention of the Declarant that the provisions of this Declaration are severable so that if any provision, condition, covenant, or restriction hereof shall be invalid or void under any applicable federal, state or local law or ordinance, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction hereof is, at the time of recording this Declaration, void, voidable or unenforceable as being contrary to any applicable law or ordinance, the Declarant, its successors and assigns and all Persons claiming by, through or under this Declaration covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability, or unenforceability, shall be deemed to apply retrospectively to this Declaration thereby operating to validate the provisions of this instrument which otherwise might be invalid and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of this instrument.

11. 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.

12. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by its duly authorized officer this 20th day of July, 1978.

WITNESS:

RIVER RUN COMPANY, INC.

By _____
Joseph L. Berry
President

STATE OF
COUNTY OF

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On the 20th day of July, 1978, before me, personally appeared Joseph L. Berry, who acknowledged himself to be the President of River Run Company, Inc., and that he, as such President being authorized so to do, executed the foregoing instrument for the purposes therein contained.

_____
Justice of the Peace/Notary Public

My Commission Expires December 6, 1981

White Mountain National Bank, a banking corporation with its principal place of business in the Town of North Conway, County of Carroll, State of New Hampshire, holder of a mortgage lien on a portion of the premises described in Exhibit A hereto, conveyed by mortgage deed of River Run Company, Inc. dated June 12, 1978, recorded Carroll County Registry of Deeds, Book 706, Page 345, joins herein for the purpose of assenting to recordation of the attached Declaration and to the legal effect and operation thereof, provided, however, that, until separately released by appropriate instrument hereafter, each of the within Units, and the Common Area appurtenant thereto, shall remain subject to the lien of the aforesaid mortgage pursuant to the terms set forth therein.

WITNESS:

Janice D. Walton

White Mountain National Bank

By George J. Saville
Its Vice President

STATE OF
COUNTY OF

On the 21st day of July, 1978, before me, personally appeared George J. Saville, who acknowledged himself to be the Vice President of White Mtn Natl Bank, and that he, as such Officer being authorized so to do, executed the foregoing instrument for the purposes therein contained.

LISA PIPER, Notary Public
My Commission Expires June 9, 1981

Lisa Piper
~~Justice of the Peace~~ Notary Public

Joseph L. Berry and Edward T. Moore, both of Bartlett, New Hampshire, holder of a mortgage lien on the premises described in Exhibit A hereto, conveyed by mortgage deed of River Run Company, Inc. dated June 15, 1978, recorded Carroll County Registry of Deeds, Book 706, Page 340, join herein for the purpose of assenting to recordation of the attached Declaration and to the legal effect and operation thereof, provided, however, that, until separately released by appropriate instrument hereafter, each of the within Units, and the Common Area appurtenant thereto, shall remain subject to the lien of the aforesaid mortgage pursuant to the terms set forth therein.

WITNESS:

Robert B. Kantar

Robert B. Kantar

Joseph L. Berry
Joseph L. Berry

Edward T. Moore
Edward T. Moore

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COUNTY OF
STATE OF

The foregoing instrument was acknowledged before me this 20th day of July, 1978 by Joseph L. Berry.

Evelyn G. Hammond
Justice of the Peace/Notary Public
EVELYN G. HAMMOND, Notary Public
My Commission Expires December 8, 1981

COUNTY OF
STATE OF

The foregoing instrument was acknowledged before me this 20th day of July, 1978 by Edward T. Moore.

Evelyn G. Hammond
Justice of the Peace/Notary Public
EVELYN G. HAMMOND, Notary Public
My Commission Expires December 8, 1981

Mt. Attitash Lift Corporation, a New Hampshire corporation having its principal place of business in Bartlett, County of Carroll, State of New Hampshire, holder of a mortgage lien on a portion of the premises described in Exhibit A hereto, conveyed by mortgage deed of Joseph L. Berry and Edward T. Moore dated September 30, 1977, recorded Carroll County Registry of Deeds, Book 682, Page 168, joins herein for the purpose of assenting to recordation of the attached Declaration and to the legal effect and operation thereof, provided, however, that, until separately released by appropriate instrument hereafter, each of the within Units, and the Common Area appurtenant thereto, shall remain subject to the lien of the aforesaid mortgage pursuant to the terms set forth therein.

WITNESS:

Mt. Attitash Lift Corporation

By

Its Pres.

STATE OF
COUNTY OF

On the 17th day of July, 1978, before me, personally appeared [illegible], who acknowledged himself to be the President of Mt. Attitash Lift Corporation, and that he, as such President being authorized so to do, executed the foregoing instrument for the purposes therein contained.

Evelyn G. Hammond
Justice of the Peace/Notary Public
EVELYN G. HAMMOND, Notary Public
My Commission Expires December 8, 1981

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EXHIBIT A

RIVER RUN MOTEL CONDOMINIUM

LEGAL DESCRIPTION

A certain tract of land situate in the Town of Bartlett, Carroll County, New Hampshire, more particularly described as follows:

Beginning at a point on the northerly sideline of Route 302, said point being 10.89 feet on a bearing of North 17° 45' East, from an iron pipe, as shown on a plan entitled, "property of River Run Company, Inc., Bartlett, New Hampshire", as surveyed by Thaddeus Thorne-Surveys, Inc., 2/77; said point marking the southwest corner of land of George Gramsdorff and the southeast corner of the parcel herein described: thence running along the sideline curve of Route 302 having a radius of 11,410.0 feet, a distance of 458.48 feet to an iron pipe, said iron pipe marking the southeast corner of land of Attitash Lift Corporation and the southwest corner of the parcel herein described; thence turning to the right and running on a bearing of North 17° 16' East, a distance of 63.28 feet along land of said Attitash Lift Corporation to an iron pipe corner, thence turning to the left and running on a bearing of North 25° 05' West, a distance of 127.67 feet to an iron pipe corner, thence turning to the right and running on a bearing of North 64° 54' East, a distance of 116.44 feet to an iron pipe corner, thence turning to the left and running on a bearing of North 17° 16' East, a distance of 86.58 feet to an iron pipe corner situate on the southerly line of Maine Central Railroad, said iron pipe marking th northeast corner of land of Attitash Lift Corp.; thence continuing on a bearing of North 17° 16' East, a distance of 103.04 feet across the Maine Central Railroad to a point on the northerly line of said railroad; thence turning to the left and running on a bearing of North 88° 49' 20" West, a distance of 925.49 feet along the Maine Central Railroad to an iron pipe corner, said iron pipe marking the southeast corner of land of Garland; thence turning to the right and running on a bearing of North 17° 15' 20" East, a distance of 485.00 feet along said Garland land, to an iron pipe corner; thence turning to the right and running on a bearing of South 88° 49' 20" East, a distance of 686.00 feet along said Garland land, land of Attitash Lift Corporation and other land of Garland, to an iron pipe corner, said iron pipe marking the southeast corner of Garland land; thence turning to the left and running on a bearing of North 17° 36' East, a distance of 1010.24 feet along land of Garland, to an iron pipe corner situate on the southerly bank of the Saco River, said iron pipe being the northeast corner of Garland and the northwest corner of the parcel herein described; thence turning to the right and running in a southeasterly direction a distance of 710 feet, more or less, along the southerly bank of the Saco River to a point, said point marking the northwest corner of land of Attitash Enterprises and the northeast corner of the parcel herein described; thence turning to the right and running on a bearing of South 17° 45' West, a distance of 600 feet, more or less, along land of Attitash Enterprises to an iron pipe;

thence continuing on the same bearing of South 17° 45' West, a distance of 615.1 feet along land of Attitash Enterprises to a point situate on the northerly line of Maine Central Railroad, said point being the southwest corner of land of Attitash Enterprises; thence continuing on the same bearing of South 17° 45' West, a distance of 103.29 feet across Maine Central Railroad to a point situate on the southerly line of said railroad, said point marking the northwest corner of land of Gramsdorff; thence continuing on the same bearing of South 17° 45' West, a distance of 373.96 feet along said Gramsdorff land to the point of beginning.

Excepting and reserving the following: The land of the Maine Central Railroad more particularly bounded and described as follows:

Commencing at the iron pipe referred to above as marking the northeast corner of land of Attitash Lift Corporation and intersecting with the southerly line of the Maine Central Railroad; thence running North 17° 16' East 103.04 feet across the Maine Central Railroad to a point on the northerly line of said Railroad; thence running South 88° 49' 20" East 484.59 feet to a point referred to above as marking the southwest corner of land of Attitash Enterprises; thence running South 17° 45' West 103.29 feet across the Maine Central Railroad to a point situate on the southerly line of said railroad referred to above as marking the northwest corner of land of Gramsdorff; thence running North 88° 49' 20" West 472.74 feet to the point of beginning.

Subject to an existing 20 foot wide right-of-way parallel to a portion of the northerly line of the tract of land herein described, along lands of Garland, Attitash Lift Corporation and Garland, as shown on the aforementioned plan, the northerly line of said right-of-way being the same as said portion of the northerly line of said parcel.

Also, including a 30 foot wide licensed private crossing as shown on said plan more particularly bounded and described as follows:

The area affected by said private crossing is described as follows: Beginning at a point on the southerly side of the aforesaid excepted parcel of the Maine Central Railroad, said point marking the southeast corner of said crossing which is located 196.0 feet on a bearing of North 88° 49' 20" West along the Maine Central Railroad from the iron pipe referred to above as marking the northwest corner of land of Gramsdorff; thence running on a bearing of North 88° 49' 20" West along the southerly line of the Maine Central Railroad, a distance of 30 feet to a point, said point marking the southwest corner of the crossing herein described; thence turning to the right and running on a bearing of North 17° 16' East, a distance of 103.04 feet across the Maine Central Railroad to a point situate on the northerly side of said railroad, said point marking the northwest corner of the crossing herein described; thence turning to the right and running on a bearing of South 88° 49' 20" East, a distance of 30 feet along said railroad to a point, said point marking the northeast corner of the crossing herein described; thence turning to the right and running on a bearing of South 17° 16' West a distance of 103.04 feet across the Maine Central Railroad to the point of beginning.

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EXHIBIT B

RIVER RUN MOTEL CONDOMINIUM DESCRIPTION OF UNITS BUILDING I

UNIT		LIMITED COMMON AREAS		
A	GROUND LEVEL EAST WING	FOYER IN COMMON WITH UNIT C	PATIO	CORRIDOR STORAGE EAST WING
B	GROUND LEVEL EAST WING		PATIO	CORRIDOR STORAGE EAST WING
C	GROUND LEVEL EAST WING	FOYER IN COMMON WITH UNIT A	PATIO	FOYER STORAGE CLOSET EAST WING
D	GROUND LEVEL EAST WING		PATIO	CORRIDOR STORAGE EAST WING BASEMENT STORAGE LOCKER
E	GROUND LEVEL CENTER WING	FOYER IN COMMON WITH UNIT F		FOYER STORAGE CLOSET CENTER WING BASEMENT STORAGE LOCKER
F	GROUND LEVEL CENTER WING	FOYER IN COMMON WITH UNIT E	PATIO	OUTSIDE STORAGE LOCKER BASEMENT STORAGE LOCKER
G	GROUND LEVEL CENTER WING		PATIO	OUTSIDE STORAGE LOCKER
H	GROUND LEVEL WEST WING		PATIO	OUTSIDE STORAGE LOCKER BASEMENT STORAGE LOCKER
I	GROUND LEVEL WEST WING	FOYER IN COMMON WITH UNIT J	PATIO	FOYER STORAGE WEST WING BASEMENT STORAGE LOCKER
J	GROUND LEVEL WEST WING	FOYER IN COMMON WITH UNIT I	PATIO	OUTSIDE STORAGE LOCKER BASEMENT STORAGE LOCKER
K	GROUND LEVEL WEST WING			OUTSIDE STORAGE LOCKER
L	SECOND FLOOR CENTER WING	FOYER IN COMMON WITH UNIT R	BALCONY	OUTSIDE STORAGE LOCKER
M	SECOND FLOOR CENTER WING		BALCONY	OUTSIDE STORAGE LOCKER
N	SECOND FLOOR WEST WING		BALCONY	OUTSIDE STORAGE LOCKER BASEMENT STORAGE LOCKER
O	SECOND FLOOR WEST WING	FOYER IN COMMON WITH UNIT P	BALCONY	OUTSIDE STORAGE LOCKER FOYER STORAGE CLOSET WEST WING
P	SECOND FLOOR WEST WING	FOYER IN COMMON WITH UNIT O	UPPER BALCONY LOWER BALCONY	FOYER STORAGE CLOSET WEST WING BASEMENT STORAGE LOCKER
Q	SECOND FLOOR WEST WING			OUTSIDE STORAGE LOCKER
R	SECOND FLOOR CENTER WING	FOYER IN COMMON WITH UNIT L		FOYER STORAGE CLOSET CENTER WING

EXHIBIT C

RIVER RUN MOTEL CONDOMINIUM

AREA AND UNDIVIDED PERCENTAGE INTEREST

Unit Designation	Area (in square feet)	Undivided Percentage Interest in the Common Area
Building/Unit Number		
Bldg.I - Unit		
A	721	.0826
B	637	.0730
C	300	.0343
D	414	.0485
E	300	.0343
F	505	.0579
G	434	.0497
H	253	.0290
I	300	.0343
J	505	.0579
K	434	.0497
L	721	.0826
M	637	.0730
N	462	.0529
O	300	.0343
P	721	.0826
Q	637	.0730
R	440	.0504
18 units	8721	100%

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EXHIBIT D

RIVER RUN MOTEL CONDOMINIUM

LEGAL DESCRIPTION OF CONVERTIBLE LAND

Seven certain tracts of land situated in the Town of Bartlett, Carroll County, State of New Hampshire, more particularly described as follows:

SUBPHASE Ib:

Commencing at an iron pipe, said iron pipe marking the southeast corner of land of Attitash Lift Corporation and the southwest corner of the parcel herein described; thence turning to the right and running on a bearing of North 17° 16' East, a distance of 63.28 feet along land of said Attitash Lift Corporation to an iron pipe corner, thence turning to the left and running on a bearing of North 25° 05' West, a distance of 127.67 feet to an iron pipe corner, thence turning to the right and running on a bearing of North 64° 54' East, a distance of 116.44 feet to an iron pipe corner; thence turning to the left and running on a bearing of North 17° 16' East, a distance of 86.58 feet to an iron pipe corner situate on the southerly line of Maine Central Railroad, said iron pipe marking the northeast corner of land of Attitash Lift Corp.; thence turning to the right and running on a bearing of South 88° 49' 20" East along the southerly line of Maine Central Railroad a distance of 235.34 feet to a point; thence turning to the right and running on a bearing of South 17° 16' West a distance of 350.23 feet to a point; thence turning to the right and running along the sideline curve of Route 302 having a radius of 11,410.0 feet, a distance of 229.24 feet to the point of beginning.

PHASE II:

Beginning at the northeast corner of the premises on the southerly bank of the Saco River, thence running on a bearing of South 17° 45' West, a distance of 600 feet, more or less, along land of Attitash Enterprises to an iron pipe; thence continuing on the same bearing of South 17° 45' West, a distance of 615.1 feet along land of Attitash Enterprises to a point situate on the northerly line of Maine Central Railroad, said point marking the southwest corner of Attitash Enterprises and the southeast corner of Phase II, herein described; thence turning to the right and running on a bearing of North 88° 49' 20" West, a distance of 249.25 feet along the line of Maine Central Railroad to a point, said point marking the southeast corner of Phase III and the southwest corner of Phase II, herein described; thence turning to the right and running on a bearing of North 17° 16' East, a distance of 858.4 feet along the east line of Phase III to an iron pipe; thence continuing on the same bearing of North 17° 16' East, a distance of 400 feet, more or less, to a point situate on the southerly side of the Saco River, said point marking the northeast

corner of Phase III and the northwest corner of Phase II, herein described; thence turning to the right and running in a generally southeasterly direction a distance of 245 feet, more or less, along the Saco River to the point of Beginning.

PHASE III:

Beginning at the northeasterly corner of the premises on the southerly bank of the Saco River and thence running on a bearing of South 17° 16' West, a distance of 400 feet, more or less, along the west line of Phase II to an iron pipe; thence continuing on the same bearing of South 17° 16' West, a distance of 858.4 feet to a point situate on the north line of the Maine Central Railroad, said point marking the southwest corner of Phase II and the southeast corner of Phase III, herein described; thence turning to the right and running on a bearing of North 88° 49' 20" West a distance of 235.34 feet along the north line of Maine Central Railroad to a point, said point marking the southeast corner of Phase IV and the southwest corner of Phase III, herein described; thence turning to the right and running on a bearing of North 17° 16' East, a distance of 1377.5 feet along the east line of Phase IV to an iron pipe corner situate on the southerly bank of the Saco River, said iron pipe marking the northeast corner of Phase IV and the northwest corner of Phase III, herein described; thence turning to the right and running in a generally southeasterly direction along the Saco River, a distance of 235 feet, more or less, to the point of beginning.

PHASE IV:

Beginning at the northeast corner of the premises on the southerly bank of the Saco River and thence running on a bearing of South 17° 16' West, a distance of 1377.5 feet along the west line of Phase III to a point situate on the north line of the Maine Central Railroad, said point marking the southwest corner of Phase III and the southeast corner of Phase IV, herein described; thence turning to the right and running on a bearing of North 88° 49' 20" West, a distance of 239.49 feet along the Maine Central Railroad to an iron pipe corner, said iron pipe marking the southeast corner of Phase V and the southwest corner of Phase IV, herein described; thence turning and running on a bearing of North 16° 37' East, a distance of 244.0 feet to a stone bound; thence continuing on a bearing of North 17° 36' East, a distance of 241.0 feet to an iron pipe corner; said iron pipe being the northeast corner of Phase V; thence continuing on the same bearing of North 17° 36' East, a distance of 1010.24 feet along land of Garland to an iron pipe corner situate on the southerly bank of the Saco River, said iron pipe marking the northeast corner of said Garland land and the northwest corner of Phase IV, herein described; thence turning to the right and running in a generally southeasterly direction along the south bank of the Saco River a distance of 230 feet, more or less, to the point of beginning.

PHASE V:

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Beginning at the southeast corner of the premises on the north line of the Maine Central Railroad and thence running on a bearing

of North 88° 49' 20" West a distance of 228.6 feet along the Maine Central Railroad to a point, said point marking the southeast corner of Phase VI and the southwest corner of Phase V, herein described; thence turning to the right and running on a bearing of North 17° 15' 20" East a distance of 485.0 feet along the east line of Phase VI to a point, said point marking the northeast corner of Phase VI and the northwest corner of Phase V, herein described; thence turning to the right and running on a bearing of South 88° 49' 20" East, a distance of 228.6 feet to an iron pipe corner, said iron pipe marking the northeast corner of Phase V, herein described; thence turning to the right and running on a bearing of South 17° 36' West, a distance of 241.0 feet to a stone bound; thence continuing on a bearing of South 16° 37' West, a distance of 244.0 feet to the point of beginning.

PHASE VI:

Beginning at the southeast corner of the premises on the north line of the Maine Central Railroad and thence running on a bearing of North 88° 49' 20" West, a distance of 228.7 feet along the Maine Central Railroad to a point, said point marking the southeast corner of Phase VII and the southwest corner of Phase VI, herein described; thence turning to the right and running on a bearing of North 17° 15' 20" East, a distance of 485.0 feet to a point, said point marking the northeast corner of Phase VII, and the northwest corner of Phase VI, herein described; thence turning to the right and running on a bearing of South 88° 49' 20" East, a distance of 228.7 feet to a point, said point marking the northwest corner of Phase V and the northeast corner of Phase VI, herein described; thence turning to the right and running on a bearing of South 17° 15' 20" West, a distance of 485.00 feet along the west line of Phase V to the point of beginning.

PHASE VII:

Beginning at the southeast corner of the premises on the north line of the Maine Central Railroad and thence running on a bearing of North 88° 49' 20" West, a distance of 228.7 feet along the Maine Central Railroad to an iron pipe corner, said iron pipe marking the southwest corner of Phase VII, herein described; thence turning to the right and running on a bearing of North 17° 15' 20" East a distance of 485.0 feet along land of Garland to an iron pipe corner, said iron pipe marking the northwest corner of Phase VII, herein described; thence turning to the right and running on a bearing of South 88° 49' 20" East, a distance of 228.7 feet to a point, said point marking the northwest corner of Phase VI and the northeast corner of Phase VII, herein described; thence turning to the right and running on a bearing to South 17° 15' 20" West, a distance of 485.0 feet along the west line of Phase VI to the point of beginning.

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EXHIBIT E

RIVER RUN MOTEL CONDOMINIUM

LEGAL DESCRIPTION OF NONWITHDRAWABLE LAND

Beginning at a point on the northerly sideline of Route 302, said point marking 10.89 feet on a bearing of North 17° 45' East from an iron pipe, as shown on a plan entitled, "Property of River Run Company, Inc., Bartlett, New Hampshire", as surveyed by Thaddeus Thorne-Surveys, Inc., in 2/77; said point marking the southwest corner of land of George Gramsdorff and the southeast corner of the parcel herein described; thence running along the sideline curve of Route 302 having a radius of 11,410.0 feet, a distance of 458.48 feet to an iron pipe corner, said iron pipe marking the southeast corner of land of Attitash Lift Corporation and the southwest corner of the parcel herein described; thence turning to the right and running on a bearing of North 17° 16' East, a distance of 63.28 feet along land of said Attitash to an iron pipe corner, thence turning to the left and running on a bearing of North 25° 05' West, a distance of 127.67 feet to an iron pipe corner, thence turning to the right and running on a bearing of North 64° 54' East, a distance of 116.44 feet to an iron pipe corner, thence turning to the left and running on a bearing of North 17° 16' East, a distance of 86.58 feet to an iron pipe corner situate on the southerly line of Maine Central Railroad, said iron pipe marking the northeast corner of land of Attitash Lift Corporation and the northwest corner of the parcel herein described; thence turning to the right and running on a bearing of South 88° 49' 20" East, a distance of 472.74 feet along said southerly line of Maine Central Railroad, to an iron pipe corner, said iron pipe marking the northwest corner of Gramsdorff and the northeast corner of the parcel herein described; thence turning to the right and running on a bearing of South 17° 45' West, a distance of 373.96 feet along land of Gramsdorff to the point of beginning.