

WHISPERING BROOK

ROUTE 16, BARTLETT, NEW HAMPSHIRE

DECLARATION OF COVENANTS AND RESTRICTIONS

DECLARATION is made this 28th day of January, 1985, by Letoile Construction Company, Inc., Robert Letoile, President, Town of Bartlett, County of Carroll, State of New Hampshire, hereinafter referred to as the "Developer".

WHEREAS, Developer is the owner of a parcel of land situated in Bartlett, New Hampshire, further described herein, and

WHEREAS, Developer has subdivided portions of its land into Home Sites upon which contractors and/or builders propose to construct Homes on said land, and

WHEREAS, Developer proposes to adopt the Planned Unit Development (F.U.D.) concept so title to the vacant portion of the land shall reside in a Homeowners Association as provided in Article II herein and such vacant land shall be identified as common area for the common use of all the owners of the homes on said site, and

WHEREAS, Developer desires to provide for the preservation of the values of homes to be built in Whispering Brook and it is desired to define easements, covenants and restrictions for the protection of both the present and subsequent owners of the homes and Home Sites on the property, and

WHEREAS, Developer desires to create an agency to which can be delegated the powers of maintaining and improving the property, administering and enforcing the covenanted restrictions, and collecting and disbursing the assessments and charges hereinafter collected, and to that end has caused Whispering Brook Homeowners Association (hereinafter referred to as the "Association") to be incorporated as a non-profit corporation under Chapter 292 Revised Statutes Annotated of the Laws of New Hampshire, and

WHEREAS, Developer desires that all buildings and other structures shall be harmoniously designed, landscaped, located and maintained and has provided covenants for this purpose.

NOW THEREFORE, Developer declares that the real property described in Article I is and shall be held, transferred and occupied subject to the covenants, restrictions, easements, assessments, charges and liens (collectively referred to as "Covenants and Restrictions") hereinafter set forth.

DEFINITIONS - The following terms when used herein shall be defined thusly:

HOME SITE: A Home Site shall be that parcel of land on which a home (defined below) is situated and which is located on any one of the paired lots shown on plan entitled "'Whispering Brook', Developed by Robert Letoile, Bartlett, New Hampshire, surveyed May 17, 1984, revised to November 5, 1984, Thaddeus Thorne-Surveys, Inc., Center Conway, New Hampshire 03813, Drawing #84-53."

HOME: A Home is the single family, attached dwelling unit located on one of the paired lots shown on the above referred to plan.

COMMON LAND: The Common Land shall be all the land described below in Article 1.1 (Description of Property) shown on the Plan except that it shall exclude all of the paired Home Sites. The Common Land shall also be deemed to include to the extent not so included in the Description of Property in Article 1, the sub-sur-

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face water system, septic systems, driveways, walks and all appurtenances thereto. When the term "Home" is used hereinafter, it is intended to refer also to the Home Site upon which such Home is situated. When the term "Home Site" is used hereinafter, it is intended to refer also to the Home which is situated thereon. Furthermore, the Common Land shall be deemed to include such other common areas and facilities as designated by the Developer or acquired by the Homeowners Association as provided for in Article 3.4.

ARTICLE I

DESCRIPTION OF PROPERTY

1.1 The real property (hereinafter sometimes referred to as "the Property") which is and shall be held, transferred and occupied subject to the Covenants and Restrictions is located in Bartlett, New Hampshire and is more particularly described as follows: That certain parcel of land in Bartlett, Carroll County, State of New Hampshire shown on a plan entitled "'Whispering Brook', Developed by Robert Letoile, Bartlett, New Hampshire, surveyed May 17, 1984, revised to November 5, 1984, by Thaddeus Thorne-Surveys, Inc., Center Conway, New Hampshire 03813, Drawing #84-53."

ARTICLE II

WHISPERING BROOK HOMEOWNERS ASSOCIATION

2.1 Whispering Brook Homeowners Association is a nonprofit corporation created pursuant to R.S.A. Chapter 292 of the Laws of the State of New Hampshire and charged with the duties and empowered with the rights set forth in this Declaration. The affairs of the Association shall be governed by its Articles of Agreement, and in conformity with the requirements of the Declaration.

2.2 An Owner shall be defined as the record owner, whether one (1) or more persons or entities, of each Home, as hereinbefore defined. Each Owner shall automatically be a member of the Association.

2.3 There shall be one (1) vote for each Home. If a Home is owned in common and undivided, by multiple Owners, there shall remain only one (1) vote to be cast as per agreement of the multiple Owners. If the multiple Owners are unable to agree as to how the vote shall be cast, the vote shall not be exercised.

2.4 The Association shall be obligated to maintain all common properties and facilities, including driveways, water systems, parking areas, the Common Land, utilities and utility rights of way to the Homes. The Association shall take action to enforce the Covenants and Restrictions contained in this Declaration and shall collect assessments. The Association shall pay all taxes assessed against said common properties. In furtherance of these specific purposes and in furthering the peace, safety, health and general welfare of the Owners, the Association shall have the powers contained in its Articles and is authorized to do all acts necessary or desirable to carry out its purpose.

2.5 The Association may develop recreational facilities on the Common Land as the Board of Directors shall from time to time determine, provided, however, that no expenditure for this purpose shall be made without the concurrence in writing of two thirds of the members.

2.6 Commencing in 1985, the annual meeting of the Homeowners Association shall take place on the 3rd Saturday in February at 4:00 P.M. on the property. Such other reasonable place or time may be set by written notice of the Directors mailed or delivered

to the Owners of record as of January 1 of each year not less than twenty (20) days prior to the date fixed for said meeting.

ARTICLE III

BOARD OF DIRECTORS

3.1 The affairs of the Association shall be managed by the Board of Directors consisting of three (3) Directors. The initial Board of Directors shall be appointed by Incorporators, who shall appoint same for one year from among the owners of each Home in the Association.

3.2 Upon expiration of the initial terms of the initial Board of Directors, the term of each elected Director's position on the Board shall run for three (3) years. The Directors of the Association shall be elected at the annual meeting of the Association to fill any term that is expiring in that year. A Director is not required to be a member of the Association. Any vacancy on the Board of Directors shall be filled by agreement of the remaining Directors.

3.3 The Board of Directors shall:

- (a) Adopt and publish rules and regulations governing the use of Association land and facilities thereon.
- (b) Determine the annual budget and expenses of the Association and determine the amount of annual assessments for which provision is made in Article IV.
- (c) Take such other action as may be reasonably necessary to the good and proper management of the Association.
- (d) Have and exercise such powers as provided in the Association Articles.

3.4 The Board of Directors shall have the authority to accept on behalf of the Association, conveyances of real and personal property and assignments of easements, rights and privileges including those reserved to Developer by this Declaration.

The Board of Directors on behalf of the Association shall be obligated to accept conveyance of the common properties and the Common Land described herein from the Developer.

ARTICLE IV

ASSESSMENTS

4.1 Each Owner of a Home, but excluding Homes not yet occupied but owned by the Builder, by acceptance of title thereto, whether or not there shall be a reference to such covenant in the deed or other conveyance to such Owner, be deemed to covenant and agree to pay to the Association such monthly assessments as may be established or hereinafter provided.

4.2 The amount of the assessment against each Home subject thereto shall each year be fixed by the Board of Directors, provided that no Home shall be assessed an amount in excess of any other Home. The annual assessment shall be divided into twelve (12) equal monthly installments and shall be due the first day of each month. In addition to the annual assessment described hereinbefore, the Board of Directors may levy a special assessment in any year to obtain funds necessary for any duly authorized purpose under the Association's Articles, provided that approval of such levy is given by all of the aggregate voting strength of the Association.

4.3 Monthly assessments made pursuant hereto, together with interest thereon computed from the due date of each assessment at the rate of one percent (1%) per month, and all costs of collection thereof, including attorney's reasonable fees, shall be a

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charge on the Home and a continuing lien upon the property against which such assessment is made and shall also be the personal obligation of the Owner of such property as of the time payment thereof shall become due. Said lien shall be enforced in the same manner as a Power of Sale Foreclosure pursuant to New Hampshire Revised Statutes Annotated Chapter 479. The Association shall have the right to impose a ten dollar (\$10.00) monthly service charge upon each Home Owner whose assessment is 30 days overdue, in addition to the interest imposed as previously set forth. The Secretary of the Association shall upon conveyance of any Home issue a certificate of payment of assessments for release of lien if no outstanding assessments shall be due from said Home.

4.4 All assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the Owners and in particular for the improvement and maintenance of the Common Land and the common properties, services and facilities devoted to this purpose, New Hampshire real estate taxes and liability insurance on the Common Land, subject however, to the provisions of Paragraph 2.5.

4.5 The lien of the assessments provided for herein shall be subordinate to any first mortgage lien of record now or hereafter placed upon the properties subject to assessment.

4.6 A purchaser of a Home Lot shall take title to same subject to the lien for all unpaid assessments made against previous owners thereof, except that a first mortgage or other purchaser at the foreclosure sale of a first mortgage lien or at a sale in lieu of such foreclosure and a purchaser from a first mortgagee who purchases at such a foreclosure sale or such a sale in lieu of foreclosure, shall not be liable for payment of assessments unpaid and due as of the time of his acquisition but shall be liable for assessments becoming due thereafter.

ARTICLE V

COMMON LAND

5.1 Common Land shall be land, improvements and easements devoted to the social welfare, use and enjoyment of Owners of the Property, and designated "Common Land" on a recorded plan of the Property or so designated in the deed conveying such land or easements to the Association. Such Common Land and common property shall include but not be limited to community water system, septic systems, access driveways, parking areas, walks and utility lines.

5.2 Common Land shall be managed in such a way as to promote the Owner's enjoyment of the wooded, natural state of the land.

5.3 Each member shall have a right and easement of enjoyment in common with others in and to the Common Land including but not limited to easements of access to and from the public highways which easement shall be appurtenant to and shall pass with the title to each Home whether or not expressly mentioned in a deed thereto. Each member shall have the right to delegate such rights of enjoyment to his guests and to persons residing in his Home. Such rights are subject to the rights of other owners in the Common Land.

ARTICLE VI

USE RESTRICTIONS

6.1 The following restrictions are imposed upon each Home lot for the benefit of all of the other Home Lots on the property and may be enforced by any Owner including the Developer, the Whispering Brook Trust, or the Association:

(a) Homes shall be used for residential purposes only, subject to subparagraph (l).

(b) No use shall be made of the land that interferes with the quiet enjoyment of such in its natural, wooded state.

(c) No Home Lot shall be subdivided into smaller lots.

(d) No motorized off-the-road vehicles shall be operated on any Home Lot or Association land, including, but not limited to, snowmobiles, trail bikes and all-terrain vehicles.

(e) Tanks for the storage of fuel maintained on any Home Lot shall be buried or enclosed.

(f) No fowl, horses, household pets or other animals shall be kept on any Home Lot except that a reasonable number of the usual household pets may be kept in conformity with the Town of Bartlett animal regulations and in conformity with those regulations from time to time established by the Association.

(g) No rubbish, junk, cuttings or other refuse shall be deposited or permitted to remain on any Home Lots.

(h) No clotheslines, television antennas, air-conditioning equipment or other personal property of a similar nature shall be maintained, kept, stored, placed or left where it may be seen by the general public or other Owner, without the prior written consent of the Directors.

(i) No trees of greater than six inches in diameter at a point two feet above ground level shall be cut or removed without written approval of the Board of Directors.

(j) No unregistered or inoperable motor vehicle shall be moved onto or kept on any driveways or common area.

(k) No temporary house, trailer, mobile home, garage, fencing or other outbuilding shall be placed or erected on any Home Lot.

(l) No business, commercial manufacture or industrial use shall be made of the Homes at any time, but professional and trade activities such as architecture, law, real estate, crafts or artistic work may be carried on within the dwelling provided;

1. The buildings shall not be structurally erected or altered for this purpose so as to appear to be other than a Home.

2. No sign of any kind shall be displayed to the public view without the prior consent of the Directors.

3. No noise, odor or disorderly appearance shall be created which would be unreasonably offensive to the neighborhood.

4. No use shall generate traffic in such quantity as to be objectionable or unusually obstructive to resident circulation.

(m) Each Owner shall, at his own expense, keep his Home and its equipment and appurtenances in good order, condition and repair. Each Owner shall immediately notify the Association of any damage to or malfunction of any facilities for the furnishing of utility services or waste removal.

(n) No Owner shall, without prior consent of the Directors, make or permit to be made any structural alterations, improvement or addition to the exterior of his Home nor impair any easement or right or personal property which is part of Whispering Brook Planned Unit Development.

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(o) No Owner shall, without prior consent of the Directors, paint or redecorate the exterior of his Home as to alter its natural appearance or disrupt the harmonious integrity of the Homes.

6.2 Disrepair and Destruction

(a) In the event any Home falls into such a state of disrepair as to be deemed a "hazardous building", being defined as any structure or part of a structure which, because of inadequate maintenance, dilapidation, physical damage, unsanitary condition or abandonment, constitutes a fire hazard or a hazard to public safety or health, the Board of Directors may order the Owner thereof to correct the hazardous condition of such building. The order of the Board shall state in writing the grounds therefore, specifying the necessary repairs and providing ninety (90) days for compliance. In the event of failure of the Owner to comply, the Board may cause the building to be repaired, or if necessary in its opinion, razed and re-built.

(b) For purposes of enforcement hereof, each owner's policy of hazard insurance shall name Whispering Brook Homeowners Association an insured as its interest may appear.

(c) The Board of Directors shall keep an accurate account of expenses incurred in carrying out its order and of all other expenses theretofore incurred in connection with its enforcement, including specifically, but not exclusively, any and all attorneys' fees, construction charges connected with labor, materials and services in repair and/or re-building of the premises from the time the order was originally made and shall credit thereon the amounts, if any, received from the sale of the salvage or building or structure and any casualty insurance payments. If the amount received from the sale of the salvage, including any personal property and fixtures situated therein and insurance proceeds does not equal or exceed the amount of expenses, the Board shall establish the amount of the difference as a deficiency which amount shall be a continuing lien against the property together with interest thereon computed from the expiration of the ninety (90) day period for compliance at the rate of one percent (1%) per month along with all costs of collection including attorneys' reasonable fees. Said lien shall also be the personal obligation of the Owner of such property and shall be enforced in the same manner as a Power of Sale Foreclosure pursuant to New Hampshire Revised Statutes Annotated Chapter 479.

ARTICLE VII

RESERVED EASEMENTS AND RIGHTS

7.1 Developer reserves in all Home Lots and all Homes shall be conveyed subject to easements for all or any of the following uses and purposes:

(a) Service boxes, poles, wires and conduits, above or below ground, for the transmission of electricity and telephone messages, and other purposes and for necessary attachments in connection therewith;

(b) Facilities (pumps, etc.), ditches, pipes and culverts for surface water drainage, and sewer, water and gas mains and pipes and appurtenances thereto;

(c) The construction and maintenance of slopes and cuts in conjunction with roadways and pathways upon the property;

(d) Any other method of conducting and performing any public or quasi public utility or service function over or beneath the surface of the ground;

(e) Cables, conduits and wires above or below ground for community radio and television antenna services;

(f) Installing, replacing, repairing and servicing any of the foregoing, including trimming and cutting;

(g) Control and maintenance of the Community water supply and sewage disposal systems and such easements as are reasonably necessary for such;

(h) Use of Common Land and Common Property for building construction and sales purposes conducive to the completion of the Homes on this Site.

7.2 All the rights, easements, privileges and powers reserved to and retained by the Developer under the terms of this Declaration shall be assignable by it to the Association, or to any person or entity who has acquired title to the subject premises now owned by Developer for the purpose of completing the construction, or to any person or entity who has undertaken to furnish services, such as water, sewer, power and telephone easements necessary or convenient to the providing of such services shall be assignable. The Association shall accept assignment of any such rights, easements, privileges and powers.

7.3 The plan for construction of attached residential dwellings, as devised by the Developer, contemplates the joint use of certain footings and foundations as well as a unified roof. All Owners in a particular structure enjoy reciprocal easements to use and maintain such footings, foundations and roofs and for such necessary adjacent, lateral and subjacent support as is necessary.

7.4 The Developer for itself, its heirs, successors and assigns (including as possible assignee, the Association) shall have the right to enter any premises on the Property in order to effect emergency repairs or to do any other act necessary to protect the property, health or safety of any Owners.

ARTICLE VIII

FHLMC AND FNMA PROVISIONS

8.1 Notwithstanding anything to the contrary elsewhere in these Articles contained, the following provisions shall govern and be applicable insofar and for so long as the same are required in order to qualify mortgages of Units in Whispering Brook for sale to the Federal Home Loan Mortgage Corporation (FHLMC) and to Federal National Mortgage Association (FNMA) under laws and regulations applicable thereto to wit:

(a) A first mortgagee of a Unit shall, at the request of such mortgagee, be entitled to written notification from the Directors of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under said Deed and/or these Articles which is not cured within sixty (60) days.

(b) Any first mortgagee of a Unit who obtains title to the Unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall not be liable for, and take the property free of any claims for, unpaid assessments or charges against the mortgaged Unit which accrue prior to the acquisition of title to the Unit by the mortgagee.

(c) Unless all first mortgagees (based upon one vote for each first mortgage owned), or the Unit Owners (other than the Declarant) of Units have given their prior written approval, the Unit Owners and the Trustee shall not be entitled to:

1. By act or omission, seek to abandon or terminate the Planned Unit Development;

2. Change the prorata interest or obligations of

any Unit for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the percentage of ownership of any Unit in the common areas and facilities ("common elements");

3. Partition or subdivide any unit;

4. By act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements shall not be deemed a transfer within the meaning of this clause;

5. Use hazard insurance proceeds for losses to any property (whether to Units or to Common Elements) 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 elements.

(d) First mortgagees of Units shall have the right to examine the books and records of the Directors.

(e) Common expense assessments shall include an adequate reserve fund for maintenance, repairs and replacement of those common elements that must be replaced on a periodic basis, and shall be payable in regular installments rather than by special assessments.

(f) No provision of any Deed or this Declaration shall be deemed or construed to give a Unit Owner or any other party priority over any rights of first mortgagees of Units pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds of condemnation awards for losses to or a taking of Units and/or common elements.

(g) Any agreement for professional management of the Planned Unit Development or any other contract providing for services by the Declarant must provide for termination on ninety (90) days written notice, and a maximum contract term of two (2) years.

(h) A written notice of each meeting of the unit owners stating the place, date and hour and the purposes of the meeting shall be given at least ten (10) days before the meeting to the holder of such mortgage by mailing it postage prepaid to such mortgagee at its last or usual known address.

(i) If FHLMC or FNMA holds any interest in one or more mortgages on Units, the Directors shall obtain such insurance as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interests, including without limitation fidelity coverage against dishonest acts on the part of the Directors, managers, employees or volunteers responsible for handling the Association's funds. All such insurance shall provide that an adjustment of loss shall be made by the Directors and if FHLMC or FNMA holds any interest in one or more mortgages on Units, all such policies shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interests.

(j) If FHLMC or FNMA holds any interest in one or more mortgages on Units, then whenever any Unit or the common elements are damaged by fire or other casualty, the Directors shall give notice of such damage to such persons as may be required by whichever of FHLMC or FNMA (or both) hold such interests.

(k) If FHLMC or FNMA holds any interest in one or more mortgages on Units, public liability insurance policies obtained by the Directors shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC or

FNMA (or both) hold such interests.

(l) If FHLMC or FNMA holds any interest in one or more mortgages on Units, an annual financial statement of the Association shall be rendered by them to all unit owners and to such mortgagees requesting the same within ninety (90) days after the end of each fiscal year. Such annual financial statement shall be audited and contain the certification of a public accountant if required by whichever of FHLMC or FNMA (or both) hold such interests.

(m) So long as FNMA holds any interest in one or more mortgages of Units, any decision by the Directors or unit owners to terminate professional management of the Homeowners Association shall, if FNMA so requires, require approval of the holders of all first mortgages of record on units.

ARTICLE IX

AMENDMENTS

9.1 During the first two (2) years following the recording of this Declaration in the Carroll County Registry of Deeds, the Covenants and Restrictions set forth herein, or in any Declaration supplementary hereto, may be amended at any time by a vote of the aggregate voting strength of the Association ratified by the Developer and a majority of the Board of Directors, provided:

(a) No such amendment shall be effective unless written notice of the proposal thereof shall be sent to each member of the Association at least thirty (30) days in advance of the meeting at which the same is considered; and

(b) An instrument setting forth such amendment and signed by each member of the Association in the same manner required for the conveyance of real property is recorded in the Carroll County Registry of Deeds; and

(c) No such amendment shall be effective to relieve the Association of the obligation to maintain the community water system as set forth in Paragraph 2.4 herein.

9.2 After the expiration of said two (2) years, amendments to this Declaration or any Declaration supplementary hereto may be made in the same manner provided in Paragraph 9.1 hereof except that the ratification of the Developer shall not be required.

ARTICLE X

MISCELLANEOUS

10.1 The Covenants and Restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration or any Declaration supplemental hereto, their respective legal representatives, heirs, successors and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the Board of Directors has been recorded, such instrument certifying that a vote of the then Owners of the Home Lots has been taken and all such Owners have agreed to change said Covenants and Restrictions in whole or in part.

10.2 Any notice required to be sent to any Member under the provisions of this Declaration shall be deemed to have been properly sent when mailed in a sealed envelope postpaid, to the last known address of the person who appears as a Member on the records of the Association at the time of such mailing.

10.3 Enforcement of these Covenants and Restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any Covenant or Restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these Covenants; and failure by the Association or any Owner to enforce any Covenant or Restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

10.4 Invalidation of any one of these Covenants or Restrictions by judgment or Court order shall in no way affect any other provision which shall remain in full force and effect.

10.5 It is the expressed intention of the parties to create a Planned Unit Development and not a Condominium Development subject to New Hampshire Revised Statutes Annotated 356-B.

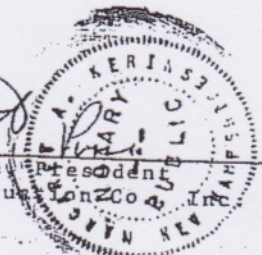
ARTICLE XI

11.1 The title headings as to the contents of particular Articles are inserted only as a matter of convenience and for reference, and in no way are, nor are they intended to be, a part of this Declaration nor in any way define, limit or describe the scope or intent of the particular section or clause to which they refer.

WITNESS my hand this 28th day of January, 1985.

Margie E. Woodward
Witness

Robert Letoile
President
Letoile Construction Co., Inc.



STATE OF NEW HAMPSHIRE

COUNTY OF CARROLL

Personally appeared Robert Letoile, satisfactorily proven to be the person whose name is subscribed above, and acknowledged that he is the President of Letoile Construction Company, Inc., and as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of Letoile Construction Company, Inc., this 28th day of January, 1985.

Before me,

Margaret A. Kerins
Notary Public-Justice of the Peace
My Commission Expires April 13, 1987
MARGARET A. KERINS
A Notary Public of New Hampshire
My Commission Expires April 13, 1987



WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that LETOILE CONSTRUCTION COMPANY, INC., Robert Letoile, President, of the Town of Bartlett, County of Carroll, State of New Hampshire; for consideration paid, GRANT TO WHISPERING BROOK HOMEOWNERS ASSOCIATION, a New Hampshire nonprofit corporation, c/o Letoile Construction Company, Inc., Post Office Box 12, North Conway, N. H. 03860, with WARRANTY COVENANTS,

A certain tract or parcel of land situate in the Town of Bartlett, County of Carroll, State of New Hampshire, the same being further depicted on a plan entitled "'Whispering Brook', developed by Robert Letoile, Bartlett, New Hampshire, surveyed May 17, 1984, revised to November 5, 1984, Thaddeus Thorne-Surveys, Inc., Center Conway, New Hampshire 03813" recorded in Carroll County Registry of Deeds, Book 71, Page 38, and being further bounded and described as follows:

Beginning at the Northeasterlymost corner of the within tract at an iron pipe located near or on the Westerly side of Route 16 at the common corner with the tract now or formerly of the Town of Bartlett; thence running North 85 degrees 38 minutes 00 seconds West by said Bartlett land a distance of 824.76 feet to a stone bound; thence turning and running South 27 degrees 27 minutes 20 seconds West by other land of the Town of Bartlett a distance of 912.10 feet to a stone bound; thence turning and running South 58 degrees 14 minutes 40 seconds East along land of Cyr a distance of 592.00 feet to an iron pipe; thence continuing along said course along land of Abbott & Herman a distance of 268.00 feet to the Westerly side of Route 16; thence turning and running Northerly along the Westerly side of Route 16 a distance of 898.68 feet along a curve with a radius of 1826.74 feet to a stone bound; thence continuing along the Westerly side of Route 16 a distance of 622.55 feet along a course of North 10 degrees 09 minutes 00 seconds East to an iron pipe and the point and place of beginning. The said premises are subject to a 200.00 foot protective radius around the well located on said premises as shown on said plan.

EXCEPTING AND RESERVING building sites for Unit #1 through Unit #12, as located on said plan. The conveyance description for Units #1 through Unit #12 and the recording of the "As-Built" plans shall fix the location of those sites for the purpose of this conveyance. Said lots shall be approximately 35 feet by 40 feet. The Grantor herein, its successors and assigns shall have the right to convey said building sites to subsequent Grantees without confirmatory deeds to the Association. The Association, by the acceptance of this conveyance expressly agree that the Grantor herein, its successors and assigns, shall have the right to locate said Unit #1 through Unit #12 and to convey said sites TOGETHER WITH all rights and easements appurtenant therein as set forth in the Declarations of Covenants and Restrictions, dated January 28, 1985, recorded in Carroll County Registry of Deeds, Book 986, Page 479.

MEANING AND INTENDING to convey a portion of the premises conveyed by Warranty Deed of Raymond J. Kelley and Helen L. Kelley to Letoile Construction Company, Inc., dated May 8, 1984, recorded in Carroll County Registry of Deeds, Book 940, Page 001.

This conveyance is SUBJECT TO easements, restrictions, payment of charges, reservations for utilities, and all other covenants, conditions, agreements and provisions as contained in a certain Declaration of Covenants and Restrictions entitled "Whispering Brook Declaration of Covenants and Restrictions", recorded in Carroll County Registry of Deeds, Book 986, Page 479, as completely as if all of the provisions thereof were fully set forth herein.

The above described premises is not homestead property.

STATE OF NEW HAMPSHIRE
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WITNESS my hand this 1st day of July, 1985.

Margaret E. Woodward
Witness

Robert Letoile
Robert Letoile, President
Letoile Construction Company, Inc.

STATE OF NEW HAMPSHIRE
COUNTY OF CARROLL

Personally appeared Robert Letoile, satisfactorily proven to be the person whose name is subscribed above, and acknowledged that he is the President of Letoile Construction Company, Inc., and as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of Letoile Construction Company, Inc., this 1st day of July, 1985.

Before me,

MARGARET A. KERINS
A Notary Public of New Hampshire
My Commission Expires April 13, 1987

Margaret A. Kerins
Notary Public - Justice of the Peace
My Commission expires: _____

PARTIAL MORTGAGE RELEASE

FOR VALUE RECEIVED, NORTH CONWAY BANK, of the Village of North Conway, Town of Conway, County of Carroll, State of New Hampshire, holder of a mortgage from Letoile Construction Company, Inc., dated August 7, 1984, recorded in Carroll County Registry of Deeds, Book 954, Page 460, hereby releases the within described property, from the said mortgage.

The mortgage is to otherwise remain in full force and effect.

WITNESS my hand this 2nd day of July, 1985.

Margaret A. Kerins
Witness

Douglas W. Compton
By: Vice President
NORTH CONWAY BANK, Loan Officer

PARTIAL MORTGAGE RELEASE

FOR VALUE RECEIVED, NORTH CONWAY BANK, of the Village of North Conway, Town of Conway, County of Carroll, State of New Hampshire, holder of a mortgage from Letoile Construction Company, Inc., dated August 7, 1984, recorded in Carroll County Registry of Deeds, Book 954, Page 465, hereby releases the within described property, from the said mortgage.

The mortgage is to otherwise remain in full force and effect.

WITNESS my hand this 2nd day of July, 1985.

Margaret A. Kerins
Witness

Douglas W. Compton
By: Vice President
NORTH CONWAY BANK, Loan Officer

PARTIAL MORTGAGE RELEASE

FOR VALUE RECEIVED, NORTH CONWAY BANK, of the Village of North Conway, Town of Conway, County of Carroll, State of New Hampshire, holder of a mortgage from Letoile Construction Company, Inc., dated May 13, 1985, recorded in Carroll County Registry of Deeds, Book 1005, Page 06, hereby releases the within described property, from the said mortgage.

The mortgage is to otherwise remain in full force and effect.

WITNESS my hand this 2nd day of July, 1985.

Margaret A. Kerins
Witness

Douglas W. Compton
By: Vice President
NORTH CONWAY BANK, Loan Officer

BK 1017 PG 117