

002451

VOL 898 PAGE 081

BYLAWS

OF

MAPLE STREET CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.

A Nonprofit Corporation

ARTICLE VUse of Common Areas and Common Facilities

Section 5.1 Except as otherwise indicated in the state or local permits, Declaration, Plan, or Public Offering Statement, the use and enjoyment of the Common Elements shall be limited to Unit Owners, members of their family residing in their household, and their invitees and guests, provided, however, a Unit Owner who leases or permits another to occupy his Unit may assign to such lessee or occupant the right to use and enjoy the Common Elements subject to the same restrictions and limitations as the Unit Owner. Each Unit Owner, and such family members, invitees, guests, lessees and occupants shall comply with the provisions of the Declaration, these Bylaws and the Rules and Regulations adopted by the Association with respect to the use and enjoyment of the Common Elements.

ARTICLE VIMembership and Voting Rights

Section 6.1 - Membership. Membership in the Association shall be as follows:

(a) Each Unit Owner shall be a member of the Association whether such ownership is joint, in common or by the entirety.

(b) Each Unit Owner shall file with the Secretary of the Association a copy of the executed instrument by which such Member has acquired an interest in a Unit.

(c) On each matter upon which the Members of the Association are entitled to vote, each Unit Owner shall be entitled to one vote for each Unit owned by such Owner, such vote to be weighted in accordance with the Unit's Allocated Interest. When a Unit Owner consists of more than one individual or entity, the Unit Owner shall designate a single individual to cast the vote of such Unit Owner.

ARTICLE VIIMeetings of the Members

Section 7.1 - Quorum. The quorum for the transaction of business at a meeting of Members shall be twenty-five percent (25%) of the votes entitled to be cast, except to the extent a larger quorum is required by the Act, by Statute, by the Declaration, or by the Articles of the Association or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the Association, a majority of the Members entitled to vote there at, present in person or represented by written proxy, shall have the power to adjourn the meeting. At least five days written notice of such adjourned meeting shall be given to all Members. At such adjourned meeting any business may be transacted which might have been transacted at the meeting originally called.

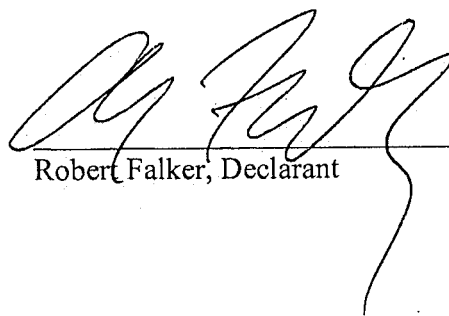
to action in person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person."

Section 14.9 - Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors and committees having and exercising any of the authority of the Board of Directors, and shall keep at the principal office a record giving the names and addresses of the Members entitled to vote. All books and records shall be kept and made available as set forth in 27-A V.S.A. § 3-118.

Upon the dissolution of the Corporation, assets shall be distributed to its Members or if it has no Members to those persons whom the Corporation holds itself out as benefiting or serving.

Dated at Watbury, Vermont, this 21st day of November, 2014.

By:



Robert Falker, Declarant

DECLARATION OF COVENANTS, EASEMENTS, RESTRICTIONS AND LIENS

FOR

**Maple Street Condominium
A CONDOMINIUM
STOWE, VERMONT**

BY

ROBERT FALKER

Dated as of this 21st day of November, 2014

Stowe, Vt. Record Received
12-4-2014 at 3:40 PM
Alison A. Kaiser, Town Clerk

Unit A shall be responsible for all permitting of the hot tub and screening of the hot tub. The Owner of Unit A shall be solely responsible for the cost of permitting, installing, filling, heating and maintaining the hot tub. Unit A may also install appropriately screened exterior air conditioning.

2. Unit B. Unit B is located on the ground floor, second floor and lower level, of the building in the middle of the building, between Unit A and Unit C, and consists of a family room located on the lower level, with a separate entrance, 3 bedrooms, a kitchen and dining area, a laundry room, 3 ½ baths, with one located on the lower level, the mechanical room on the lower level and an attached garage. Additionally, Unit B has the right to install a deck off of the dining/kitchen area, at that Unit's sole expense, and a gas fireplace in the family room adjacent to the existing flu.
3. Unit C. Unit C is located on the ground floor and second floor of the building towards the rear of the building and is a barn-like structure, and consists of 3 bedrooms, a family/office room, 3 ½ baths, a living room, a dining room, a kitchen, a rear deck, a crawl space and an attached garage. Additionally, Unit C has the right to install a gas fireplace in the family room or living room, at that Unit's sole expense.
4. Unit D. Unit D is located on the second floor of the building, above Unit A, and consists of an entry from the deck on the 2nd floor, which is included as part of Unit D, two bedrooms, a living room with a wood burning fireplace, two baths and a kitchen.

Section 4.4 – Requirements and Obligations Solely Between Unit A and Unit D.

(a) Unit D has the perpetual right to access the unit through the front door of Unit A and up the stairs to Unit D for the purpose of moving furniture that is too large to fit through the deck door to Unit D. This right of access shall require 48 hours notice to Unit A, and may be utilized no more than two days in a calendar year. Further, any damages caused by use of this right of access shall the sole cost of Unit D and require any damage to be completely restored to its original condition.

(b) The basement located under Unit A shall constitute common usage space for both Unit A and Unit D, except as otherwise provided herein. Unit A shall have access to the basement by use of the staircase that leads from a locked door in Unit A and from the bulkhead door located under the Unit D deck, which can be locked if either owners of Unit A or Unit D chooses to lock it, in which even, a key will be provided to both owners of Unit A and Unit D. The owner of Unit D shall have access to the basement solely through the bulkhead door.

(c) The open area in the basement at the bottom of the stairs from Unit A and at the bottom of the bulkhead stairs contains the gas fired boiler which serves both Unit A and Unit D and is equipped with a gas measuring system by which Unit A and Unit D will be charged for

Unit D are wired into the Unit D electrical panel. The owner of Unit D agrees to keep the heat tape running throughout each winter whenever there is snow or ice on the roof. If the owner of Unit D fails to keep the heat tape on, then the owner of Unit A is authorized to keep it on. If the owner of Unit D fails to keep the heat tape on as herein required, then the owner of Unit D shall be liable for any and all damage suffered by the owner of Unit A resulting from ice damage caused by the failure to keep the heat tape on.

(k) Water and sewer charges for Unit A and Unit D are included in the Unit A monthly bills from Stowe Electric. The owner of Unit D shall reimburse the owner of Unit A for fifty percent (50%) of the monthly water and sewer charges on request from the owner of Unit A. If the owner of Unit D fails to timely reimburse the owner of Unit A for these water and sewer charges, the owner of Unit A may recover those charges, together with all reasonable legal fees and costs and interest on all unpaid amounts with interest at six percent (6%) per annum and shall have a lien against Unit D until those costs are paid in full. The Unit D owner shall be included on the account with Stowe Electric, so that both Unit owners may have access to the monthly invoice.

(l) The space located under the Unit D deck shall be shared equally between the owner of Unit A and Unit D for the storage of firewood so long as such storage does not block or otherwise obstruct the air conditioner condensers or the bulkhead door located in this area.

Section 4.5 – Unit C Rights. Unit C shall have the exclusive use of the rear yard up to the in ground gas tank approximately seventy-five feet (75') from the back wall of Unit C, and from sideline to sideline, except for (i) a five foot (5') maintenance and access strip along each sideline; and (ii) usual maintenance of the exclusive use area for lawn mowing, driveway snow removal and plowing and filling, maintenance and repair of the in ground gas tank.

ARTICLE V

Limited Common Elements

Section 5.1 - Limited Common Elements. The following portions of the Common elements are Limited Common Elements assigned to the Units as stated:

(a) If any chute, flue, duct wire, conduit, bearing wall, bearing column, or any other fixture lies partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Element allocated solely to that Unit.

(b) Any shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, patios, decks and all exterior doors and windows or other fixtures designed to serve a single Unit, but located outside the Unit's boundaries, are Limited Common Elements allocated exclusively to that Unit.

(c) Stoops and steps and walls above door openings at the entrances to each building, but outside the Unit's boundaries, which provide access to less than all Units, are Limited Common Elements, the use of which is limited to the Units to which they provide access.

(b) In addition to the provisions of this Declaration, the use of the Common Elements is subject to the bylaws and the rules of the Association.

(c) The powers of the Board to regulate the use and occupancy of Units, including leasing, are described in Article 23.4.

(d) Garages and carports are limited to occupancy for the storage of vehicles and accessory storage and assigned to individual units. No basketball hoops shall be allowed.

(e) Except for those activities conducted as part of the marketing and development program of the Declarant, and except for those activities described in Section 9.1(a) above, no industry, business, trade, commercial activity or other nonresidential use of a Unit is permitted in the Common Interest Community. No signs, window displays or advertising is permitted, except in the vicinity of the mail boxes for the Unit(s). No Unit may be used or rented for transient, hotel or motel purposes.

(f) A Unit Owner shall not cause or permit anything other than curtains, conventional draperies or holiday decorations to be hung, displayed or exposed at or on the outside of windows or Units without the prior consent of the Executive Board having jurisdiction over such matters.

(g) A Unit Owner shall not paint, stain, or otherwise change the color of any exterior portion of any building without the prior consent of the Executive Board or any committee then established having jurisdiction over such matters.

(h) A Unit Owner may not store recreational vehicles on the Property and may not store personal property outside of the Owner's Unit. Snow fence/guards and the like shall be stored inside when not in use. Association property shall be stored inside when not in use.

(i) A Unit Owner may not convert garage spaces into living space.

(j) Because of the potential impact of such activities on the marketing of Units, so long as the Declarant owns a Unit or holds any development right, the Declarant alone has the right to approve or disapprove the activities described in subsections (f) and (g) above.

(k) Any Unit Owner leasing their unit to another party, may not rent said Unit for more than two years in any three year period. This rental restriction shall be subject to and conditional on the following:

1. As to Unit A and Unit D, if those Units are owned by one owner ("owner" to include family members, family members as partners or members of an entity), then there shall be no restriction on renting or leasing with respect to Unit A or Unit D so long as that owner occupies one Unit and rents the other Unit.

2. If the owner of any Unit occupies or uses the Unit for a minimum of four (4) months in each calendar year and rents the Unit out during the balance of the year, then such rental(s) shall not be subject to the above rental restrictions.

(l) There shall be no more than two (2) pets per Unit, unless such pets are permanently kept within the Unit, in which case no more than three (3) pets are allowed in any one Unit.

(m) Subject to Section 9.1(n), above, pets may be kept in the Units so long as they are not a nuisance and do not prevent or interfere with the other Unit owners from the enjoyment of their respective Units.

(n) Pets must be kept on a leash when outside of the Units. Any dropping from pets on the property must be cleaned up by the Unit owner.

(o) All dogs must be registered with the Town of Stowe.

(p) Smoking of tobacco is prohibited in the interior of the Units and Limited Common Elements including the porches. Smoking is allowed outside the building, except on the porches, but all litter and trash resulting therefrom must be picked up and properly disposed.

(q) The Owner of Unit D shall install and maintain carpeting with sufficient padding to minimize noise exposure to Unit A.

Section 9.2 - Restriction and Alienation. - The following restriction(s) on alienation apply to the Common Interest Community:

- (a) A Unit may not be conveyed pursuant to a time-sharing plan as defined under 32 V.S.A. § 3619.
- (b) The Condominium Association shall have a Right of First Refusal for the sale of individual Units to a third party by a Unit Owner. The Unit Owner shall provide the Condominium Association sixty days (60) written notice by certified mail of any intent to sell a unit. The Association shall have fifteen (15) days from the date of a bona fide offer to exercise the Right of First Refusal. Should the Association fail to respond in writing within fifteen (15) days, the Right of First Refusal shall be deemed to be waived as to the specific Unit offered for sale.

ARTICLE X

Easements and Licenses

All easements or licenses to which the Common Interest Community is presently subject are recited in Schedule A-1 to this Declaration. In addition, the Common Interest Community

Section 27.3 - Wood Stoves and Fireplaces.

(a) Wood Stoves. Wood stoves should meet the 1990 EPA Phase II standards.

(b) Buildings. The exterior of any building hereunder, including painting or other suitable finish, shall be completed within one year of the beginning of construction or renovation so as to present a finished appearance when viewed from any angle. The building area shall be kept reasonably clean during the period of construction or renovation.


Section 27.4 - Flood Zone. This project is not in the 100-year flood plain.

Section 27.5 - Miscellaneous. Open burning within the Development is prohibited; the Association shall be obligated for the continual maintenance, repair and replacement of all common areas within the Development; the open space outlined on the Maple Street Condominium, LLC site plan will be continually maintained as undisturbed open.

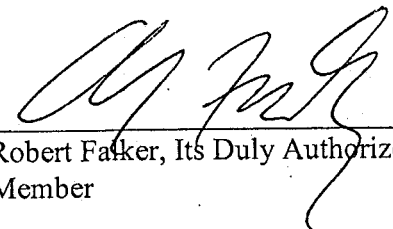
IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed this 21st day of November, 2014.

IN THE PRESENCE OF:

Declarant


Witness

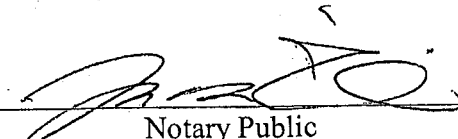
By:


Robert Falker, Its Duly Authorized
Member

STATE OF VERMONT
Lamotte COUNTY, SS.

At Wilmington in said County, this 21st day of November, 2014, personally appeared Robert Falker and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed.

Before me,


Notary Public

Commission Expires: 02/10/15

SCHEDULE A-2
Schedule of Allocated Interests

<u>Unit No.</u>	<u>Allocated Interest Per Unit</u>
A	16.2%
B	33.3%
C	36%
D	14.5%