

Reviewed 11/2/15

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, EASEMENTS, RESTRICTIONS AND LIENS**

FOR

Maple Street Condominium

Pursuant to Article XIII, Section 13.1 of the above-referenced Declaration, the Declarant, holding sixty-nine and 30/100 percent (69.30%) of the eligible votes of the Association, and the below Unit Owner(s), representing the requisite 75% of the eligible votes, hereby amends the "Declaration of Covenants, Easements, Restrictions and Liens for Maple Street Condominiums, a Condominium, Stowe, Vermont" and the exhibits attached thereto, dated November 21, 2014, of record in Volume 898, Page 37 of the Town of Stowe Land Records, and as Amended by a First Amendment to Declaration of Covenants, Easements, Restrictions and Liens for Maple Street Condominiums, dated May 12, 2015 and recorded in Volume 910, Page 219 of the Town of Stowe Land Records, as follows, and any inconsistent provisions of the Declaration are hereby superseded:

Article IV, Maximum Number of Units, Identification and Boundaries, Section 4.4 (c) is amended to read:

(a) 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 two separate gas fired boilers and 2 separate hot water heaters, which serve each Unit A and Unit D. Each Unit shall be responsible for the cost of their respective boiler, along with the electricity to each.

Article IV, Maximum Number of Units, Identification and Boundaries, Section 4.4 (f) is amended to read:

(f) As of May 27, 2015, the electrical service for the boilers servicing Unit A and Unit D were separated to be billed individually for electric use in Units A and D. As of June 1, 2015, the charge for Unit A to the Owner of Unit D shall be \$25.00 per month. If not timely paid, then the owner of Unit A, in addition to any other rights of recovery, shall have the right to recover those electric costs, together with any reasonable legal fees and costs, and the right to interest on any unpaid amounts at six percent (6%) per annum, and shall have a lien against Unit D until those costs and fees are paid in full. Every five (5) years subsequent to the execution of this Declaration and the setting of the cost of the monthly electric charge to Unit D, either the Owner of Unit A or Unit D may request a re-setting or re-calculation of the amount described herein for electrical costs of Unit D. If the owners of Unit A and Unit D cannot agree to an electric cost for Unit D, then Stowe Electric, an electrical consultant, or an electrician mutually agreed upon by the owners of Unit A and Unit D, shall determine and set the amount to be paid by Unit D for electric costs. Notwithstanding the above, either owner of Unit A or Unit D may request an adjustment to the electrical costs imposed based upon an electrical analysis by a qualified electrician.

The electrical charge from the Unit A owner to the owner of Unit D takes into account the electrical cost of running the heating tape, used during the winter, which is

charged to the Unit D owner. The condensation pump in the Unit A/D basement is not hooked up to an electrical source. If it is found to require only minimal electricity, then it may be hooked up to an electrical outlet of Unit A in the basement.

Article IV, Maximum Number of Units, Identification and Boundaries is hereby amended to add Section 4.6, Unit D Rights as follows:

Section 4.6 Unit D Rights. The Owner of Unit D shall have the ability to store non-motorized bikes under the Deck for Unit D during the spring, summer and fall seasons, and may store firewood under the same deck year-long.

Article VII, is hereby amended to read:

Section 7.5 - Signs and Marketing. The Declarant reserves the right to post signs and displays in any Units or the Common Elements to promote sales of units, and to conduct any general sales activities, in a manner consistent with the law and the Stowe Zoning Regulations. No such sign shall interfere with the reasonable use of a Unit not owned by the Declarant nor shall it obstruct the view from a Unit not owned by the Declarant. **The present sign located at the corner of the hedge is hereby accepted as non-obstructing and shall be removed, by the declarant, once all Units are sold by the Declarant.**

Article XII. Additions, Alterations and Improvements, Section 12.1(g) is amended to read:

(g) Any work on the premises shall be conducted during the hours of 8:00 a.m. to 6:00 p.m. between Monday and Saturday, except in the case of an emergency, which work shall be done at any time and shall be completed as quickly as possible.

Article XVII, Assessment and Collection of Common Expenses, Section 17.2, is hereby amended to add the following:

Section 17.2 - Apportionment of Common Expenses. Except as provided in Section 17.3, all Common Expenses shall be assessed against all Units in accordance with their percentage interest in the Common expenses as shown on Schedule A-2 to this Declaration. Any Special Assessments incurred by the Association in addition to the Common Expense assessments shall likewise be assessed against all Units in accordance with their percentage interest in the Common expenses as shown on Schedule A-2 to this Declaration.

Article XX, Insurance, Section 20.1 is hereby amended to read:

Section 20.1 - Coverage. To the extent reasonably available, and to the extent that the expense is ratified by the Unit Owners, the Executive Board shall obtain and maintain insurance coverage as set forth in Sections 20.2, 20.3, 20.4, and 20.5 of this Article. **The building is hereby to be insured at 100 percent (100%) of its value, and the**

insurance is to carry "all-in" coverage. It is strongly recommended that each Unit owner maintain tenant or renters insurance with property damage, medical and liability coverage. If such insurance is not reasonably available, and the Executive Board determines that any insurance described herein will not be maintained, the Executive Board shall cause notice of that fact to be hand-delivered or sent postage prepaid by the United States mail to all Unit Owners and Eligible Mortgagees at their respective last known addresses.

Article XXVII, Permits and Permit Compliance, is amended to add Section 27.6, Storage to read as follows:

Section 27.6 – Storage. The Declarant is hereby authorized to store snow fencing materials under the stairs of the Deck of Unit D while not in use. A snow rake shall also be allowed to be stored under the deck.

DATED at Stone, Vermont this 31st day of October, 2015.

Sarah Fayer
Witness

Robert L. Falker
Robert L. Falker, Declarant and owner
of Unit B and Unit C

STATE OF VERMONT
Lamoille COUNTY, SS.

At Stone in said County, this 31st day of October, 2015, personally appeared Robert L. Falker, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed.

Before me,

[Signature]
Notary Public

Commission Expires: 02/10/19

DATED at Stowe, Vermont this 31st day of October, 2015.

Sarah Fay
Witness

Susan Whitney
Susan Whitney, Owner of Unit D

STATE OF VERMONT
Lamoille COUNTY, SS.

At Stowe in said County, this 31st day of October, 2015, personally appeared Susan Whitney, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed.

Before me,

[Signature]
Notary Public

Commission Expires: 02/10/19