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APPENDIX 1

ALDEN'S WALK, A CONDOMINIUM

CONDOMINIUM DECLARATION

ARTICLE 1

SUBMISSION; DEFINED TERMS

Section 1.1. Submission of Property. The Dartmouth Company, a Maine corporation ("Declarant"), owner in fee simple of the land described in Exhibit A annexed hereto, located within the City of Portland, Cumberland County, Maine ("Land"), hereby submits the Land, together with all improvements, easements, rights and appurtenances thereunto belonging ("Property") to the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes Annotated, as amended, known as the Maine Condominium Act ("Condominium Act") and hereby creates with respect to the Property a condominium, to be known as "Alden's Walk, A Condominium" ("Condominium"). The Property is shown on the condominium plats and plans recorded herewith in the Cumberland County Registry of Deeds identified as follows: Survey Plat - Phase I, Alden's Walk, A Condominium, prepared by Owen Haskell, Inc. and dated 11/2/87; and Plans for Alden's Walk, A Condominium, prepared by R. Julius Goduti, Jr., and 11/2/87, consisting of three sheets - #1, 2, and 3.

Section 1.2. Defined Terms. As provided in section 1601-103 of the Condominium Act, terms not otherwise defined herein, as the same may be amended from time to time, or in the Plats and Plans, shall have the meanings specified in section 1601-103 of the Condominium Act. "Condominium Instruments" shall mean this Declaration as it may be amended from time to time, and all exhibits attached hereto.

Section 1.3. Name and Address of Condominium and Association. The name of the condominium is "Alden's Walk, A Condominium" ("Condominium"). The address of the Condominium is Pheasant Hill Drive, Portland, ME 04103. The name of the unit owners association is Alden's Walk Owners Association ("Association") and its address is Pheasant Hill Drive, Portland, ME 04103.

Section 1.4. Notice to Unit Owners. Notice of matters affecting the condominium shall be given to unit owners by delivery in hand or by sending prepaid by United States mail to the mailing address of each unit or to any other mailing address designated in writing by the unit owner.

Section 1.5. Interpretation. In the event of any conflict or discrepancy between this Declaration and the Plats and Plans, this Declaration shall govern.

Section 1.6. Successor Declarants. For the purposes of this Declaration or of the Condominium Act, a conveyance of one or more units to a successor to any special declarant rights (see &1603-104 of the Condominium Act) shall not be considered a sale to a person other than Declarant.

ARTICLE 2

BUILDINGS ON THE LAND; UNIT BOUNDARIES

Section 2.1. Location and Dimension of Buildings. The location and dimensions of each building to be constructed on the Land otherwise than pursuant to the exercise of development rights reserved herein are depicted on the "Plats" attached as Exhibit C hereto.

Section 2.2. Units. The Declarant reserves the right to create a maximum of 158 units on the Land. Ten of those units are created by this Declaration (the "existing units"); and 148 of those units may, but need not, be created by the Declarant upon the exercise of development rights reserved herein ("optional units"). Unless otherwise stated herein, the terms "unit" and "units" shall include and describe both existing and optional units. The location of each existing unit is shown on the Plats and Plans attached as exhibits hereto. The dimensions of each existing unit are shown on the Plans attached as Exhibit D hereto. Attached as Exhibit B hereto is a list of all existing units, their identifying numbers, location (all as shown more fully on the Plats and Plans), type, Common Element Interest and vote appurtenant to each such unit. Each unit has one vote. The Common Element Interest is determined by dividing one by the total number of declared units. Each unit's Common Element Interest is its value as a percentage of the total value of all declared units.

Section 2.3. Unit Boundaries. The boundaries of each unit are as follows:

(a) Upper and Lower (horizontal) Boundaries: The upper and lower boundaries of the unit shall be the following boundaries extended to an intersection with the vertical (perimetric) boundaries:

(1) Upper Boundary: The ceiling above the upper floor.

(2) Lower Boundary: The horizontal plane of the top surface of the lower floor.

(b) Vertical (perimetric) Boundaries: The vertical boundaries of the unit shall be the walls bounding the unit extended to intersections with each other and with the upper and lower boundaries. Boundary lines shall also be the exterior surface of doors, windows and storm windows, and glass walls, and their frames, sills and thresholds.

Section 2.4. Maintenance Responsibilities. Notwithstanding the ownership of the various portions of the common elements and the units by virtue of the foregoing boundary description, the provisions of the Bylaws shall govern the division of maintenance and repair responsibilities between the unit owner and the Association.

Section 2.5. Relocation of Unit Boundaries and Subdivision of Units. Relocation of boundaries between units is permitted upon compliance with section 1602-112 of the Condominium Act. Subdivision of units is not permitted.

ARTICLE 3

COMMON ELEMENTS

Section 3.1. Common and Limited Common Elements. The locations of the common elements to which each unit has direct access are shown on the Plats and Plans; pursuant to section 1602-102(4) of the Condominium Act, a shutter, awning, window box, doorstep, stoop, balcony, porch, patio, and attic, if any, adjacent to or within a unit is a limited common element appurtenant to that unit. Each unit has a one or two car garage, the interior of which is a limited common area as indicated on the Plans. Each unit also has a parking space immediately in front of the garage which is a limited common area. The ground area under each unit and, if indicated on the plats, the back and side yard areas are limited common elements appurtenant to that unit.

The common areas and facilities shall consist of all of the Property except the individual units, and shall include the land, buildings, foundations, roofs, outside walls, pipes, ducts, electrical wiring and conduits, public utility lines, floors and ceilings (other than the interior surfaces thereof located within the units) perimeter walls of units (other than the interior surfaces thereof); structural parts of the buildings, including structural columns, girders, beams and supports; the clubhouse, pool and tennis courts (if and when constructed); and in addition, all other parts of the property necessary and

convenient to its existence, maintenance and safety, and normally in common use as defined in the Condominium Act, except such parts of the property as may be specifically excepted or reserved herein or in any exhibit attached hereto. Each unit owner in any building shall have the right to use the common areas in common with all other unit owners, as may be required for the purposes of ingress and egress to and use, occupancy and enjoyment of the respective unit owned by such unit owner. Such rights shall extend to the unit owners and the members of the immediate family, guests and other authorized occupants, licensees, and visitors of the unit owner. The use of the common areas and the rights of the unit owners with respect thereto shall be subject to and governed by the provisions of the Condominium Act, this Declaration, and the Bylaws and Rules and Regulations of the Association, as they may hereafter be amended from time to time.

The Declarant, on behalf of the Association, intends to enter into a lease agreement with the Declarant to occupy and utilize the clubhouse as a sales center when it is constructed. It is expected that this lease shall be for a term of not longer than five years. It is not anticipated that this lease agreement will inhibit other unit owners as described above from full use of the recreational facilities associated with the clubhouse.

Section 3.2. Alteration of Common Elements by the Declarant. The Declarant reserves the right to modify, alter, remove or improve portions of the common elements, including, without limitation, any equipment, fixtures and appurtenances, when in the Declarant's judgment it is necessary or desirable to do so, until the expiration of the applicable warranty period.

Section 3.3. Rental Operation. The Declarant shall have the right to operate any units owned by the Declarant as a rental project. The Declarant may establish and maintain all offices, signs and other accoutrements normally used in the operation of such rental properties in the sole discretion of the Declarant. Such operations shall be for the benefit of the Declarant and neither the Association nor any unit owner (other than the Declarant) shall have any right or interest in the profits or losses thereof.

Section 3.4. Gardening. The Declarant, until transfer of control of the Association, and the Board of Directors thereafter, shall have the power to allocate, pursuant to section 1602-108(c) of the Condominium Act, such gardening plots as it may determine to specific units as limited common elements upon such terms and conditions as the Declarant or the Board, as the case may be, shall determine.

ARTICLE 4

DEVELOPMENT RIGHTS

The Declarant reserves the right to add real estate and to create and construct up to 148 condominium units in addition to the 10 units created by this Declaration within the land described in Schedule E hereto (the "Development Area"), and to create and construct limited common elements appurtenant to those additional units similar to the limited common elements created as to the existing units by this Declaration. The Declarant also reserves the right to create and construct such additional common elements as it in its sole discretion deems to be useful to and in accordance with the design of the Condominium as a whole. As indicated on the Plats attached hereto as Exhibit C and as set forth herein, the Declarant has also reserved development rights to add real estate and to create units, common elements and limited common elements on all portions of the Property as to which the Declarant has reserved development rights to create common and limited common elements only. These reserved development rights must be exercised, if at all, within 7 years from the date on which this Declaration is recorded. Each of the development rights reserved herein may be exercised as to different parcels of the Property at different times, and no assurances are made by the Declarant as to the order in which the development rights will be exercised as to those parcels. The exercise of any development right as to any portion of the Property subject to that right does not obligate the Declarant to exercise that right in all or any other portion of the remainder of the Property. Any improvements to the Property pursuant to the exercise of these development rights will be consistent with initial improvements in quality of construction.

The formula by which the common element interests and votes of units will be adjusted upon the addition of units to the Condominium by exercise of development rights to create such units is set forth in Exhibit B to this Declaration.

ARTICLE 5

EASEMENTS

In addition to the easements created by section 1602-114 of the Condominium Act, the following easements are hereby granted:

Section 5.1. Easement to Facilitate Sales and Construction. The Property shall be subject to an easement in favor of the Declarant pursuant to Section 1602-116 of the Condominium Act. The Declarant reserves the right to use any units owned or leased by the Declarant as models, management offices, sales offices for

this and other projects or customer service offices. The Declarant reserves the right to relocate the same from time to time within the Property; upon relocation, the furnishings thereof may be removed. The Declarant reserves the right to lease the clubhouse from the Association as provided in Section 3.1 above. The Declarant further reserves the right to maintain on the Property such advertising signs as may comply with applicable governmental regulations, which may be placed in any location on the Property and may be relocated or removed, all at the sole discretion of the Declarant. This easement shall continue until the Declarant has conveyed all units in the Condominium to unit owners other than the Declarant.

The Declarant further reserves an easement to connect with and make use of utility lines, wires, pipes and conduits located on the Property for construction purposes, provided that Declarant shall be responsible for the cost of service so used, and to use the common elements for ingress and egress and construction activities and for the storage of construction materials and equipment used in the completion of the units and common elements. This easement shall continue until the Declarant has conveyed all units which are or may be created hereunder to unit owners other than the Declarant.

Section 5.2. Easement for Access and Support.

(a) The Declarant reserves in favor of the Declarant and the managing agent and/or any person authorized by the Board of Directors the right of access to any unit as provided in section 1603-107(a) of the Condominium Act. In case of emergency, such entry shall be immediate whether or not the unit owner is present at the time. Further, until the expiration of the warranty period such entry shall be permitted to perform warranty-related work whether or not the unit owner consents or is present at the time. Declarant, its agents, officers, servants, and its successors and assigns, shall have the reasonable right of access to all common areas as long as it or they may own units or shall have obligations or rights with respect to such areas. The Association or its authorized representatives shall have the irrevocable right, to be exercised by the Manager or Board of Directors, to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement or any of the common areas and the facilities therein, or for making emergency repairs therein necessary to prevent damage to the common areas and facilities, or to other units.

(b) Each unit and common element shall have an easement for lateral and subjacent support from every other unit and common element.

Section 5.3. Easement to Facilitate Discharge of Declarant's Obligations. Pursuant to Section 1602-116 of the Condominium Act, Declarant shall have an easement through the common elements as may be reasonably necessary for the purpose of discharging Declarant's obligations or exercising Declarant's rights.

Section 5.4. Declarant's Right to Grant Easements. The Declarant shall have the right, prior to the termination of the Declarant Control Period, to grant and reserve easements and rights-of-ways through, under, over and across the Property for construction purposes, and for the installation, maintenance and inspection of the lines and appurtenances for public or private water, sewer, drainage, gas, electricity, telephone and other utilities.

ARTICLE 6

MORTGAGES OF UNITS; RIGHTS OF MORTGAGEES

Section 6.1. Right to Mortgage. Each unit owner shall have the right to mortgage or encumber his own respective unit together with the Common Element Interest and voting rights (the "Allocated Interests") appurtenant to such Unit. Except as otherwise permitted by section 1603-112 of the Condominium Act and subject to this Declaration, no unit owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the common elements or any part thereof except his own unit and his own respective Allocated Interests appurtenant to his unit. A unit owner who mortgages his unit shall notify the Board of Directors in writing of the name and address of his mortgagee(s) and shall file a conformed copy of the note and mortgage with the Board.

Section 6.2. Mortgage Foreclosure. Any mortgagee of a unit holding a recorded first mortgage on a unit that obtains title to the unit pursuant to the remedies provided in the mortgage, or through deed (or assignment) in lieu of foreclosure, shall take the unit with the Allocated Interests appurtenant thereto free of such claims and liens for unpaid assessments for common expenses, interest and costs levied against such unit which accrue prior to the acquisition of title to such unit by the mortgagee, other than the proportionate share of the common expenses which become due and payable from and after the date on which the mortgagee shall acquire title to the unit through a completed foreclosure or deed (or assignment) in lieu of foreclosure.

Section 6.3. Notices to Eligible Mortgage Holder. The Association shall send written notice by prepaid United States mail to each affected Eligible Mortgage Holder of the following

proposed actions either within a reasonable period prior to the taking of any of such proposed actions or at the time that notice thereof is given to unit owners unless another time is specified herein: (1) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any unit on which there is a first mortgage held by such Eligible Mortgage Holder; (2) notice of any default or delinquency in the payment of assessments for common expenses or any other charges owed by an owner of a unit subject to a mortgage held of record by such an Eligible Mortgage Holder, or any other default in the performance or payment by such an owner of a unit of any obligation under this Declaration, the Bylaws or any rules and regulations of the Association, which delinquency or other default continues for a period of sixty (60) days, to the Eligible Mortgage Holder of the mortgage to which such owner's unit is subject; (3) any lapse, cancellation or material modification of any insurance policy or fidelity bond required to be maintained under the Declaration or Bylaws by the Association; (4) the proposed use of any proceeds of property insurance required to be obtained and maintained by the Association pursuant to section 1603-113, subsection (a) of the Condominium Act, for purposes other than repair or restoration of the damaged property; (5) the adoption by the Board of Directors of any proposed budget under section 1603, subsection (c) of the Condominium Act, the date of the meeting of unit owners scheduled to consider ratification of such proposed budget, and a summary of the proposed budget; (6) any proposed action which would require the consent of a specified percentage of Eligible Mortgage Holders as specified in Section 6.4 of this Article; (7) the termination of the Condominium pursuant to section 1602-118 of the Condominium Act or this Declaration; (8) a change in the Allocated Interests appurtenant to any Unit, a change in the boundaries of a Unit, or the subdivision of a Unit; (9) the merger or consolidation of the Condominium with another condominium; (10) the conveyance or subjection to a security interest of any portion of the common elements. Upon written request of any Eligible Mortgage Holder, the Association will provide an audited financial statement of the Association for the preceding fiscal year. "Eligible Mortgage Holder" means the holder of record of a recorded first mortgage on a unit which has delivered written notice to the Association stating its name and address, the name and address of the owner of the unit, the identifying number of the unit, and that such mortgage is a recorded first mortgage.

Section 6.4. Mortgagee Approval Rights. For purposes of this Section 6.4, where approval by a stated percentage of Eligible Mortgage Holders is required, such approval shall be based upon one (1) vote for each Unit on which a mortgage is held. Any repair, replacement or restoration of the Condominium, after a partial condemnation or damage due to an insurable hazard, shall be performed as provided in this Declaration,

unless other action is approved by at least fifty-one (51%) percent of Eligible Mortgage Holders. Any election to terminate the legal status of the Condominium pursuant to section 1602-118 of the Condominium Act and this Declaration after substantial destruction or a substantial taking in condemnation of the Condominium property shall require the approval of at least fifty-one (51%) percent of all Eligible Mortgage Holders. Any abandonment or termination of the legal status of the Condominium pursuant to section 1602-118 of the Condominium Act by act or omission for reasons other than said substantial destruction or taking shall require the prior written approval of at least sixty-seven (67%) percent of Eligible Mortgage Holders. Any abandonment, partition, subdivision, encumbrance, sale or transfer of any of the common elements (except for granting easements for utilities or other public purposes consistent with the intended use of the common elements) by act or omission shall require the prior written approval of at least fifty-one (51%) percent of the Eligible Mortgage Holders.

The written consent or approval of at least fifty-one (51%) percent of the Eligible Mortgage Holders of units affected by such amendments shall be required to add or amend any material provisions of the Condominium Instruments or Bylaws which establish, provide for, govern or regulate any material matters including but not limited to the following: (i) Voting; (ii) assessments, assessment liens or subordination of such liens; (iii) reserves for maintenance, repair and replacement of the common elements (or units if applicable); (iv) insurance or fidelity bonds; (v) rights to use of the common elements; (vi) responsibility for maintenance and repair; (vii) expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium; (viii) reallocation of the interests in the common elements or limited common elements or rights to their use, except pursuant to the exercise of development rights; (ix) convertibility of units into common elements or of common elements into units except pursuant to the exercise of development rights; (x) leasing of units; (xi) imposition of any restriction on a unit owner's right to sell, transfer, or otherwise convey his unit; (xii) any proposed action described in Subsection 6.5(4), (7), (8), (9) or (10) of this Article; (xiii) a decision by the Association to establish self-management when professional management had previously been required by an Eligible Mortgage Holder; (xiv) any provisions which are for the express benefit of mortgagees, Eligible Mortgage Holders, Insurers, or guarantors or (xv) boundaries of any unit, except pursuant to the exercise of development rights. An addition or amendment to the Condominium Instruments or Bylaws shall not be considered material if it is for the purpose of correcting technical errors.

An Eligible Mortgage Holder who receives a written request to approve any additions or amendments which do not constitute

either a material change to the Condominium Instruments or Bylaws or any amendment described in the preceding paragraph hereof who does not deliver to the requesting party a negative response within thirty (30) days after the giving of notice shall be deemed to have approved such request in writing.

Section 6.5. Voting and Other Rights of Eligible Mortgage Holders. In the event of any default by a unit owner in payment of assessments or performance of obligations pursuant to the Condominium Instruments as more fully described in Subsection 6.3(2) of this Article, the Eligible Mortgage Holder of such unit shall have the right but not the obligation to cure such default. In addition to, but not by way of limitation of, all rights granted to Eligible Mortgage Holders pursuant to this Declaration to cast the votes allocated to a unit in lieu of the unit owner, any Eligible Mortgage Holder, or its representative, shall have the right to attend meetings of the Association and Board of Directors for the purposes of discussing the matters described in Subsection 6.3(4), (5), (7), (8), (9), and (10). No provision of the Condominium Instruments shall be deemed or construed to give a unit owner, or any other person, priority over the rights of any Eligible Mortgage Holder pursuant to its mortgage in the case of a distribution to unit owners of insurance proceeds or condemnation awards for losses to or a taking of units, common elements, or both. Each Eligible Mortgage Holder shall be entitled to examine the financial records and books of account of the Association upon reasonable prior written notice to the Association.

Section 6.6. Rights of First Refusal. Notwithstanding anything to the contrary elsewhere contained in this Declaration, the Bylaws or the Rules and Regulations, in the event that the unit owners in the future adopt any right of first refusal (which right may be adopted only by amending this Declaration) in the case of the sale of any unit, such right of first refusal shall not affect, impair or apply to the right of any mortgagee to: (1) foreclose or take title to the unit pursuant to the remedies provided in the mortgage, (2) accept a deed (or assignment) in lieu of foreclosure in the event of a default by a mortgagor, or (3) sell or lease a unit acquired by the procedures herein above set forth.

ARTICLE 7

AMENDMENT

Except in cases of amendments to this Declaration that may be unilaterally executed and recorded by the Association as described in sections 1601-107, Eminent Domain, 1602-108(c), Allocation of Limited Common Elements, 1602-112(a), Reallocation

of Boundaries Between Adjoining Units, 1602-113, Subdivision of Units and 1602-117(a), Amendment of Declaration, of the Condominium Act and except in cases of amendments to this Declaration by certain unit owners, as described in sections 1602-108(b), Reallocation of Limited Common Elements, 1602-112(a), Relocation of Boundaries Between Adjoining Units, 1602-113(b), Subdivision of Units, or 1602-118(b), Termination of Condominium, of the Condominium Act, and except in cases of amendments to the Declaration that may be executed by the Declarant under Section 1602-109(f), Plats and Plans, or under section 1602-110, Exercise of Development Rights, of the Condominium Act, and subject to the other provisions of this Declaration and of the Condominium Act, this Declaration, the Plats and Plans may be amended as follows:

A. Before Any Conveyance. Prior to the conveyance of any unit by the Declarant to a unit owner other than as security for an obligation, the Declarant shall have the right to amend and reamend this Declaration in any manner that the Declarant may deem appropriate.

B. After First Conveyance. After the first conveyance of a unit by a Declarant, the terms of the following subparagraphs shall apply to the amendment of this Declaration:

(1) Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of the Board of Directors in which a proposed amendment is considered, and shall be served upon all unit owners in the manner provided for service of notices and upon Eligible Mortgage Holders in the manner provided.

(2) Resolution. An amendment may be proposed by either the Board of Directors or by unit owners holding in the aggregate no less than twenty (20%) percent of the votes in the Association. No resolution of the Board of Directors adopting a proposed amendment shall be effective unless it has been adopted at a meeting of the Association duly called and held in accordance with the Bylaws of the affirmative vote of at least sixty-seven (67%) percent in voting interest of the unit owners and then executed and recorded as provided in Paragraph B(5) of this Article.

(3) Agreement. In the alternative, an amendment may be made by an agreement signed by the record owners of the units to which at least sixty-seven (67%) percent of the votes in the Association are allocated in the manner required for the execution of a deed and acknowledged by at least one of them, and such amendment shall be effective when recorded.

(4) Certain Amendments. Notwithstanding the foregoing provisions of this Article, except as otherwise permitted by the Condominium Act and provided in this Declaration, no amendment may increase the number of units or change the boundaries of any unit, the Allocated Interests allocated to a unit, or the uses to which any unit is restricted without the unanimous consent of the unit owners and the consent of the Eligible Mortgage Holders representing or holding mortgages on units having at least sixty-seven (67%) percent of the votes in the Association. No amendment of this Declaration shall make any change which would in any way affect any of the rights, privileges, powers and options of the Declarant, its successors or assigns, unless the Declarant or its successors or assigns shall join in the execution of such amendment.

(5) Execution and Recording. A copy of each amendment shall be attached to or included with a certificate, certifying that the amendment was duly adopted, which certificate shall be executed and acknowledged by such officer or officers of the Association and/or member or members of the Board of Directors designated for that purpose in the Bylaws. The amendment shall be effective when such certificate and copy of the amendment are recorded.

(6) Notice and Challenge. No action to challenge the validity of an amendment to this Declaration adopted by the Association pursuant to this Article may be brought more than one year after such amendment is recorded. After each amendment to this Declaration adopted pursuant to this Article has been recorded, notice thereof shall be sent to all unit owners and to all Eligible Mortgage Holders at the address last furnished to the Board of Directors, but failure to send such notices shall not affect the validity of such amendment. The Association shall make copies of the Declaration and all amendments thereto available for inspection at reasonable times upon reasonable request for such inspection.

All amendments to this Declaration shall be made as provided herein and in the Condominium Act.

ARTICLE 8

RESTRICTIONS ON USE, OCCUPANCY OR ALIENATION

Section 8.1. Use and Occupancy Restrictions on Units. The Declarant shall own in fee simple each condominium unit to which legal title is not conveyed or otherwise transferred to another person. The Declarant retains the right to enter into leases with any persons for the occupancy of any of the units owned by the Declarant.

Each unit is intended to serve as a self-contained living unit and shall be subject to the Rules and Regulations and Bylaws of the Association.

Each unit will be used as a single family residence only. The maximum number of occupants per unit, of whom no more than three shall be under the age of 18, shall be five, except that the maximum may be exceeded for short visits to accommodate guests. No more than two automobiles per unit may be kept on the property without written consent from the owners' association.

Section 8.2. Interval Ownership Prohibited. No ownership interest in any unit in the Condominium shall or may be subdivided to permit "time sharing" or other devices to effect interval ownership. For purposes of this paragraph, "devices" to effect interval ownership shall include but not be limited to ownership arrangements, including uses of corporations, trusts, partnerships or tenancies in common, in which four or more persons not members of a single household have acquired, by means other than will, descent, inheritance or operation of law, an ownership interest (directly or indirectly, equitable or legal) in the same condominium unit and such owners have a formal or informal right-to-use agreement.

Section 8.3. Leasing Restrictions. No unit shall be rented for transient or hotel purposes or in any event for an initial period of less than thirty (30) days and no portion of any unit (other than the entire unit) shall be leased for any period. No unit owner shall lease a unit other than on written form of lease: (a) requiring the lessee to comply with the condominium instruments and rules and regulations of the Association; (b) providing that failure to comply therewith constitutes a default under the lease; and (c) providing that, in the event of a default by the Lessee in the performance of the lease, the Board of Directors has the power to terminate the lease or to bring summary proceedings to evict the tenant in the name of the Lessor thereunder after thirty (30) days' prior written notice to the unit owner. The Board of Directors may prescribe by resolution a form of lease or specific provisions to be included in any lease of a unit, and thereafter no unit owner shall execute a lease of any unit which lease is not in compliance with such resolution. Each unit owner shall, promptly following the execution of a lease of a unit, forward a conformed copy thereof to the Board of Directors.

Section 8.4. Compliance with Bylaws; and Association Membership. Each unit owner shall comply strictly with the Bylaws and with the administrative Rules and Regulations adopted pursuant thereto, and with the covenants, conditions and restrictions set forth in this Declaration or in the deed to his unit. Failure to so comply shall be grounds for an action to recover damages or for injunctive relief or both maintainable by

the Manager or Board of Directors on behalf of the Association or in a proper case by an aggrieved unit owner. No unit owner shall do any work which may jeopardize the soundness or safety of the property, reduce the value thereof, increase the rate of insurance thereof, or impair any easement, rights, appurtenances or other hereditament consisting of common areas and facilities, without the unanimous consent of all the other unit owners.

Each unit owner shall pay to the Association, or its authorized representative, monthly, or as otherwise required by the Association, his proportionate share, as assessed by the Board of Directors, of the expenses of maintenance, repair, replacement, administration and operation of the common elements and of any reserves for maintenance or replacement established by the Board of Directors. Such proportionate share shall be equivalent to the common element interest as set forth in Exhibit B attached hereto except that common expenses which, in the judgment of the Board of Directors of the Association, benefit fewer than all of the units may be assessed exclusively against the benefitted units. Payment thereof shall be in such amount and at such times as may be provided by the Bylaws or the regulations of the Association and subject to annual review. In the event of the failure of a unit owner to pay such assessments when due, the amount hereof shall constitute a lien on the interest of such unit owner, as provided by the Condominium Act.

Each unit owner shall furnish and be responsible for, at his own expense, all the maintenance, repairs and replacements within his own unit; provided, however, such maintenance, repair and replacements as may be required for the functioning of or for the bringing of water, gas, and electricity to the unit, shall be furnished by the Association as part of the common expenses.

Pets may be kept on the property only if they are ordinary and usual domestic animals, and are not permitted outside of their unit except on a leash attended by a responsible person.

The provisions of this Declaration and the Bylaws and the rights and obligations established hereby shall be deemed to be covenants, running with the land, so long as the property remains subject to the provisions of the Condominium Act and shall inure to the benefit of and be binding upon each and all of the unit owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees. By the recording of or by the acceptance of a deed conveying a unit or any interest therein, the grantee, his heirs, successors or assigns shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Act, this Declaration, and the Bylaws. Acceptance of such deed shall also constitute waiver of minor discrepancies in the Plats and Plans.

ARTICLE 9

SPECIAL DECLARANT RIGHTS; TRANSFER

Section 9.1. Special Declarant Rights. Special declarant rights are those rights reserved for the benefit of the Declarant as provided for in the Condominium Act and the condominium instruments, and shall include without limitation the following rights: (a) to complete improvements indicated on the Plats and Plans filed with the Declaration; (b) to exercise development rights; (c) to maintain sales offices, management offices, customer service offices, signs advertising the Condominium and models; (d) to use easements through the common elements for the purpose of making improvements within the Condominium or real estate which may be added to the Condominium; and (e) to appoint or remove any director or officer of the Association or to approve any acts of the Association or the Board of Directors during the period of Declarant control.

These rights may be exercised by the Declarant until such time as the Declarant has conveyed all units in the Condominium to unit owners other than the Declarant.

ARTICLE 10

BOARD OF DIRECTORS

Section 10.1. Initial Board of Directors. Subject to the provisions of the Condominium Act, this Declaration or the Bylaws, the Board of Directors shall have the power to act on behalf of the Association. The initial Board of Directors shall consist of three (3) members. The members of the initial Board of Directors shall be appointed, removed and replaced from time to time by the Declarant without the necessity of obtaining resignations. The Declarant-appointed members of the Board of Directors shall be replaced with members elected by the unit owners, other than the Declarant, in accordance with the provisions of Section 10.2.

Section 10.2. Election by Unit Owners of Board of Directors. No later than the earlier of (i) sixty (60) days after the conveyance of seventy-five (75%) percent of the Units (including units which may be created pursuant to development rights) to Owners other than the Declarant or (ii) seven (7) years following conveyance of the first Unit to an Owner other than the Declarant, the Owners other than the Declarant shall elect a Board of Directors of three (3) each of whom shall be a Unit Owner, a spouse of a unit owner, or in the case of a Unit Owner which is a corporation, partnership, trust or estate, a designated agent thereof. The Unit Owners on this Board of

Directors shall serve until the first regular election of the Board of Directors held at the first annual meeting of the Association held in accordance with the Bylaws.

ARTICLE 11

NO OBLIGATIONS

Nothing contained in the condominium instruments shall be deemed to impose upon the Declarant or its successors or assigns any obligation of any nature to build, construct or provide any improvements except to the extent required by the Condominium Act.

ARTICLE 12

EMINENT DOMAIN

Section 12.1. Acquisition of Unit.

(a) If a Unit is acquired by eminent domain, or if part of a Unit is acquired by eminent domain leaving the Unit Owner with a remnant which may not practically or lawfully be used for any purpose permitted by this Declaration, the award must compensate the Unit Owner for his Unit and its interest in the common elements, whether or not any common elements are acquired. Upon acquisition, unless the decree otherwise provides, that Unit's allocated interests are automatically reallocated to the remaining Units in proportion to the respective allocated interests of those Units before the taking, and the Association shall promptly prepare, execute, and record an amendment to the Declaration reflecting the reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this subsection shall be thereafter a common element.

(b) Except as provided in subsection (a), if part of a Unit is acquired by eminent domain, the award must compensate the Unit Owner for the reduction in value of the Unit and its interest in the common elements whether or not any common elements are acquired. Upon acquisition: (1) that Unit's allocated interests are reduced in proportion to the reduction in size of the Unit; and (2) the portion of the allocated interests, votes, and common expense liability divested from the partially acquired Unit, if any, are automatically reallocated to that Unit and the remaining Units in proportion to the respective allocated interests of those Units before the taking, with the partially acquired Unit participating, if appropriate, in the reallocation on the basis of its reduced allocated interests.

Section 12.2. Acquisition of Common Elements. If part of the common elements are acquired by eminent domain, the portion of the award attributable to the common elements taken must be paid to the Association. Any portion of the award attributable to the acquisition of a limited common element must be equally divided among the owners of the Units to which that limited common element was allocated at the time of acquisition. Each Unit Owner shall be deemed to have delegated to the Board of Directors his right to negotiate or settle with any entity seizing any of the common elements by eminent domain.

Section 12.3. Court Decree. The court decree shall be recorded in the Cumberland County Registry of Deeds.

Section 12.4. Priority of Liens. Notwithstanding anything to the contrary in this Declaration, the Bylaws or the rules and regulations of the Association, lien holders on any Unit, common element, or limited common element shall have a lien on any such awards in order of priority of their respective liens.

ARTICLE 13

MISCELLANEOUS

If any provisions of this Declaration, the Bylaws or the Rules and Regulations, or any section, sentence, clause, phrase, or word therein, or the application thereof in any circumstances be judicially held in conflict with any applicable laws, including, but not limited to, the Condominium Act, then the laws shall be deemed controlling; but the validity of the remainder of this Declaration, the Bylaws and Rules and Regulations, and the application of any such provision, section, clause, phrase, or word in other circumstances shall not be affected thereby.

Any dispute or disagreement between unit owners with respect to interpretation or application of this Declaration or the Bylaws or Rules and Regulations shall be determined by the Board of Directors, which determination shall be final and binding on all parties.

If any term, covenant, provision, phrase or other element of this Declaration, the Bylaws, any deed to a unit, or the Rules and Regulations is held to be invalid or unenforceable for any reason whatsoever, such holdings shall not affect, alter, modify, or impair in any manner, any other term, covenant or provision, phrase or other element of such documents.

Any unit owner in default in the payment of any amount due the Association or in violation of any provision of the Condominium Act, this Declaration, the Bylaws, or the Rules and

Regulations of the Association, which violation continues for thirty (30) days after notice thereof by the Association to the unit owner may be prohibited by the Board of Directors from the use and enjoyment of any and all of the common areas not essential to access to the unit, in addition to all other remedies available to the Board of Directors.

In any dispute between one or more unit owners and the Declarant regarding the common areas, the Board of Directors shall act for the unit owners, and any agreement with respect thereto by the Board shall be conclusive and binding upon the unit owners.

All claims, disputes and other matters in question between the Declarant, on the one hand, and the Association or any unit owners on the other hand, arising out of or relating to, this Declaration, the Bylaws, or the deed to any unit or the breach thereof, except for claims which have been waived by the acceptance of a deed, shall be decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association then obtaining unless the parties mutually agree otherwise. This agreement to arbitrate shall be specifically enforceable under the prevailing arbitration law. The award rendered by the arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.

Notice of the demand for arbitration shall be filed in writing with the other parties and with the American Arbitration Association. The demand for arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen, and in no event shall it be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations or other principals of law and equity.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by its President, this 13th day of November, 1987.

THE DARTMOUTH COMPANY

By _____ (SEAL)
F. Gordon Hamlin, Jr.
Its President

BK8063PG0248

STATE OF MAINE
CUMBERLAND, ss.

November 13, 1987

Personally appeared the above-named F. Gordon Hamlin, Jr., President of The Dartmouth Company, and acknowledged the foregoing Declaration to be his free act and deed in his said capacity and the free act and deed of The Dartmouth Company.

SEAL

Before me,

[illegible] 13, 1987

Brenda J. Toulouse
Notary Public
~~Attorney at Law~~

The undersigned, Casco Northern Bank, as Mortgagee under a Mortgage and Security Agreement dated May 14, 1987 and recorded in the Cumberland County Registry of Deeds in Book 7774, Page 238, by and between The Dartmouth Company and the said Casco Northern Bank, N.A. hereby submits the parcel described in Exhibit A of this Declaration, being a part of the premises subject to said Mortgage and Security Agreement, to the provisions of said Maine Condominium Act for the sole and limited purposes of compliance with said Act and for the creation and granting of easements, licenses, uses, rights and privileges as described in this Declaration, provided that such consent shall not be construed to make said Casco Northern Bank, N.A. as Mortgagee, the Declarant or to impose on it any obligations or liabilities whatsoever under this Declaration.

The undersigned hereby agrees that its security interest under the aforesaid Mortgage and Security Agreement shall be subject to the provisions of the Maine Condominium Act, as amended, and shall attach to the Units created hereunder. The undersigned further agrees that in the exercise of its rights as a mortgagee under the aforementioned Mortgage and Security Agreement, it does and will recognize the establishment of a condominium by this Declaration of Condominium.

IN WITNESS WHEREOF, the said Casco Northern Bank, N.A., has caused this instrument to be signed in its corporate name and sealed with its corporate seal by Robert S. Blackwood, Jr., Its Senior Vice President, this 13th day of November, 1987.

Signed, Sealed and Delivered
in the presence of:

CASCO NORTHERN BANK, N.A.

Robert S Blackwood Jr

STATE OF MAINE
CUMBERLAND, ss.

November 13, 1987

Personally appeared the above-named Robert S. Blackwood, Jr., Senior Vice President of said Casco Northern Bank, N.A. and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said Casco Northern Bank, N.A.

Before me, SEAL

Notary Public

ALISON V. BROWN
NOTARY PUBLIC, MAINE
MY COMMISSION EXPIRES JUNE 5, 1993

EXHIBIT A

PROPERTY DESCRIPTION
PHASE I
ALDEN'S WALK, A CONDOMINIUM

A certain lot or parcel of land with the buildings thereon situated on the Northeasterly end of Claudia Road in the City of Portland, County of Cumberland, and State of Maine bounded and described as follows:

Beginning at the intersection of the Northeasterly sideline of Ledgewood Drive and the Southeasterly sideline of Claudia Road as shown on a plan entitled "Revised Final Plan of Ledgewood" by Land Use Consultants and recorded in the Cumberland County Registry of Deeds in Plan Book 123, page 61;

Thence N-37-21'-10"-W across Claudia Road 60.00 feet;

Thence N-52-38'-50"-E along the Northwesterly sideline of said Claudia Road 13.84 feet;

Thence by the following courses and distances along the Northwesterly sideline of a proposed road known as Pheasant Hill Drive:

Thence in a general Northeasterly direction along a curve to the left having a radius of 176.21 feet a distance of 82.99 feet;

Thence N-25-18'-50"-E 96.05 feet;

Thence Easterly along a curve to the right having a radius of 463.12 feet a distance of 456.01 feet;

Thence N-81-43'-50"-E 89.14 feet;

Thence Easterly along a curve to the left having a radius of 635.00 feet a distance of 195.42 feet;

Thence S-41-17'-30"-E across said Pheasant Hill Drive 21.40 feet;

Thence S-29-13'-00"-E continuing across said Pheasant Hill Drive and along the Easterly sideline of Wildwood Circle 108.98 feet;

Thence Southeasterly along a curve to the right having a radius of 210.00 feet and along the Easterly sideline of said Wildwood Circle 22.00 feet;

Thence N-70-15'-40"-E 247.03 feet to a right of way of Central Maine Power Co.;

Thence S-16-49'-40"-W along said Central Maine Power Co. right of way 258.76 feet to a drill hole set in ledge;

Thence S-16-49'-40"-W along said Central Maine Power Co. right of way 756.38 feet to the Northeasterly side of "Ledgewood" (see Plan Book 123, page 61);

Thence N-37-56'-45"-W along said "Ledgewood" 818.37 feet;

Thence S-52-38'-50"-W along the Northwesterly side of said "Ledgewood" 263.98 feet to the point of beginning, containing 11.1 acres.

All bearings are magnetic in the year 1972 based on a survey by Owen Haskell, Inc.

EXHIBIT B

ALDEN'S WALK CONDOMINIUM DECLARATION

Unit Number	Building	Type	Common Element Interest and Common Expense Liability	Vote
1	1	Chadwick	.10	1
2	1	Bramhall	.10	1
3	1	Alexander	.10	1
4	2	Bramhall	.10	1
5	2	Alexander	.10	1
6	3	Alexander	.10	1
7	3	Bramhall	.10	1
8	4	Alexander	.10	1
9	4	Bramhall	.10	1
10	4	Chadwick	.10	1

The formula for adjustment of common element interests upon the exercise of development rights reserved by the Declarant is as follows:

The Common Element Interest is determined by dividing one by the total number of declared units.

Each unit has one vote.

EXHIBIT C

This exhibit consists of the following plat recorded herewith in the Cumberland County Registry of Deeds:

Survey Plat - Phase I, Alden's Walk, A Condominium, prepared by Owen Haskell, Inc. and dated 11/2/87.

EXHIBIT D

This exhibit consists of the following plans recorded herewith in the Cumberland County Registry of Deeds:

Plans for Alden's Walk, A Condominium, prepared by R. Julius Goduti, Jr. and dated 11/2/87, consisting of three sheets -#1, 2, and 3.

EXHIBIT E

DESCRIPTION OF DEVELOPMENT AREA
ALDEN'S WALK, A CONDOMINIUM

A certain lot or parcel of land situated on the Northerly end of Claudia Street in the City of Portland, County of Cumberland and State of Maine bounded and described as follows:

Beginning at a point on the Northwesterly sideline of said Claudia Street at the Northeasterly corner of land now or formerly of Seven Acre Greenhouses, Inc.;

Thence N-44-23'-00"-W along said land of Seven Acre Greenhouses, Inc., land shown on "Plan of lots on Malilly Road" (see Plan Book 53, page 13) and land now or formerly of Greeley 943 feet to an iron pipe set in 1972;

Thence N-41-30'-00"-W along said Greeley land and "Pinedale" (see Plan Book 10, page 125) 461.22 feet to the Easterly side of Ray Street;

Thence in a general Northerly direction along a curve to the left having a radius of 134.00 feet and along the Easterly side of said Ray Street 7.35 feet to "Ray Gardens" (see Plan Book 12, page 103);

Thence N-66-21'-20"-E along said "Ray Gardens" 884.41 feet;

Thence N-77-12'-35"-E along said "Ray Gardens" 921.85 feet;

Thence N-81-03'-50"-E along said "Ray Gardens" 759.22 feet to land now or formerly of Ernest M. Palmer et. al. (see Record Book 4031, page 159);

Thence S-42-36'-25"-E along said land of Palmer 90.66 feet to the Westerly side of a Central Maine Power Company right of way;

Thence S-16-20'-30"-E along said Central Maine Power Company right of way 221.99 feet;

Thence S-16-49'-40"-W along said Central Maine Power Company right of way 865.91 feet to a drill hole set in ledge;

Thence S-16-49'-40"-W along said Central Maine Power Company right of way 756.38 feet to the Northeasterly side of "Ledgewood" (see Plan Book 123, page 61);

Thence N-37-56'-45"-W along said "Ledgewood" 818.37 feet;

Thence S-52-38'-50"-W along the Northwesterly side of said "Ledgewood" 263.98 feet;

Thence N-37-21'-10"-W across said Claudia Street (also known as Claudia Road) 60.00 feet;

Thence by the following courses and distances along the Northwesterly sideline of said Claudia Street:

S-52-38'-50"-W 317.23 feet;

Southerly along a curve to the left having a radius of 180.00 feet a distance of 140.70 feet;

Southerly along a curve to the right having a radius of 120.00 feet a distance of 90.23 feet;

S-52-38'-50"-W 7.50 feet;

N-43-40'-30"-W 3.23 feet;

S-50-59'-00"-W 27.14 feet to the point of beginning containing 61.09 acres;

Being subject to various easements and rights-of-way of record;

All bearings are magnetic in the year 1972 based on a survey by Owen Haskell, Inc.

RECEIVED
RECORDED REGISTRY OF DEEDS
1987 NOV 13 PM 12:24
CUMBERLAND COUNTY
James S. Walsh