DECLARATION
OF
FAIRWAY COMMONS CONDOMINIUMS

THIS DECLARATION OF FAIRWAY COMMONS CONDOMINIUMS (this "**Declaration**") is made as of January 28, 2026 by Fairway Commons, LLC, a Maine limited liability company with a principal place of business and mailing address of 83 Baltimore Avenue, South Portland, Maine 04106 (together with its successors and assigns, the "**Declarant**").

Declarant does by this Declaration hereby create and declare the condominiums (the "**Condominiums**") on, within, and upon the land known as 93 McLellan Street in the Town of Gorham, County of Cumberland, State of Maine, and on, within, and upon all appurtenant easements and rights now or hereafter pertaining thereto, all as more particularly described on **Schedule A** annexed hereto and incorporated herein by reference (the "**Premises**"). This Declaration is recorded pursuant to Section 1602-101 of the Maine Condominium Act, as appears in the Maine Revised Statutes Annotated, as amended, Title 33, Chapter 31, Sections 1601-101 et seq., as amended (the "**Act**"), to which reference is specifically made and to which all owners of particular units of the Condominiums (the "**Units**" and each a "**Unit**") described herein, their heirs, successors and assigns, shall be bound, except to the extent that this Declaration lawfully provides otherwise. The Condominiums are depicted on condominium plat titled "Condominium Plat of: Fairway Commons Condominiums" dated January 27, 2026, and prepared by Sebago Technics, recorded in the Cumberland County Registry of Deeds in Plan Book 226, Page 31 (the "**Plat**") and on condominium plans titled "Condominium Plans – Fairway Commons Condominium" dated January 27, 2026, prepared by Woodhull Design, recorded in the Cumberland County Registry of Deeds in Plan Book 226, Page 32-35 (the "**Plans**").

This Declaration, and the attached Bylaws, supersede and replace the Declaration of Fairway Commons Condominium and Bylaws of Fairway Commons Condominium Association recorded on August 14, 2025, in the Cumberland County Registry of Deeds in Book 41654, Page 234 (the "**Prior Recording**"), which were recorded containing blanks and without certain schedules, without recorded companion condominium plat and condominium plans, and without a limited joinder from the mortgage holder of the Premises, and therefore did not comply with the requirements of the Act. Nevertheless, to the extent that the Prior Recording was effective, it hereby is terminated by this Declaration as executed by Declarant as owner of 100% of the interests in any unit potentially created by the Prior Recording. With respect to the foregoing termination and in compliance with Section 1602-118(b) of the Act, if this Declaration is not recorded prior to

June 1, 2026, the foregoing termination shall be void. Further, the Declarant disclaims and makes no representation with respect to any information in the Prior Recording.

ARTICLE I

Submission of the Premises

Section 1.1 Description of Land. Declarant hereby submits the Premises to the provisions of the Act. The Premises are subject to and shall have the benefit of and shall be burdened by all easements, rights of way, encroachments, and other matters affecting title of record on the date hereof, including without limitation, any described on **Schedule A** attached hereto or shown on the Plat and Plans. The Premises are also subject to such rights, interests and easements as have been herein reserved to Declarant, INCLUDING, WITHOUT LIMITATION, DEVELOPMENT RIGHTS AND SPECIAL DECLARANT RIGHTS, all of which rights, interests and easements shall, in all instances, be exercisable by Declarant and its successors or assigns.

Section 1.2 Creation of Units. Declarant hereby declares and creates an initial three (3) individual Units, which together initially make up the Condominiums, subject to the development right to create and declare an additional Eleven (11) Units as set forth below, the boundaries of such initial Units being described below and depicted on the Plat and Plans. The initial Unit numbers are numbered 12, 13, and 14.

ARTICLE II

Unit Boundaries

Section 2.1 Identification and Location of Units. The identification number and approximate location of each Unit within the Condominiums are depicted on the Plat and Plans.

Section 2.2 Interior Dimensions of Units; Common Elements. The interior dimensions of each Unit are shown on the Plans. Each Unit shall have appurtenant to it an undivided tenant-in-common interest in and to all Common Elements (defined below) within the Condominium in the percentages set forth on **Schedule B** attached hereto, which undivided interest is subject to modification pursuant to the exercise of development rights by the Declarant.

Section 2.3 Unit Boundaries.

(a) Upper and Lower (Horizontal) Boundaries: The upper and lower boundaries of each Unit are as shown in the Plans and otherwise as follows:

(i) Upper Boundary: The horizontal plane of the lower side of the roof trusses or ceiling joists.

(ii) Lower Boundary: The horizontal plane of the top surface of the basement subfloor.

(b) Vertical (Perimeter) Boundaries: The vertical boundaries of each Unit are the interior surface of exterior and party wall framing. Boundary lines shall also be the interior surface of doors, windows and storm windows 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 this Declaration shall govern the division of maintenance and repair responsibilities between the Unit owners and Fairway Commons Condominium Association (the "**Association**").

Section 2.5 Relocation of Unit Boundaries and Subdivision of Units. Relocation of boundaries between Units is permitted subject to compliance with the provisions in Section 1602-112 of the Act. The subdivision of Units is not permitted, but the leasing of a portion of a Unit shall not be considered a subdivision for purposes of this Declaration.

ARTICLE III

Common Elements & Limited Common Elements

Section 3.1 Common and Limited Common Elements.

(a) The locations of the limited common elements ("**Limited Common Elements**") to which each Unit has or Units have exclusive use, in addition to the Limited Common Elements described in Section 1602-108 of the Act and identified as "LCE" on the Plat and Plans, are as follows:

i. The driveway located immediately in front of a Unit is a Limited Common Elements allocated to such Unit.

ii. The decks and porches attached and specific to each Unit as shown on the Plans are Limited Common Elements allocated to such Unit.

iii. The outdoor steps attached and specific to a Unit are Limited Common Elements allocated to such Unit.

iv. Any heating, ventilation and air conditioning and water heating equipment, fixtures, ducts, pipes and other improvements serving any single Unit are Limited Common Elements allocated to such Unit served.

(b) Water shall be provided to all of the Units by a private well located on the Premises (the "**Water System**"). Sewerage shall be provided by private septic systems (the "**Septic**"). All costs and expenses of the Water System and the Septic serving the Premises (inclusive of components situated within and outside the boundaries of the Premises) are Common Elements of the Condominiums. Separate services are provided for electricity, telephone, natural gas and/or propane, and cable television and telecommunications, and the meters, equipment and fixtures relating thereto shall be Limited Common Elements allocated to the Unit(s) served.

(c) All exterior elements, including, without limitation, the entryways, entry steps and landings, doors, windows and storm windows and their frames, sills and thresholds, roofs, floor joists and pilings, foundation, ceiling joists, rafters, and siding, all attic space and all other building elements specific to a Unit cluster are Limited Common Elements allocated to such Unit cluster. As such, all structural and exterior portions of the Unit cluster of Units 12, 13, and 14 are Limited Common Elements allocated to said three Units.

Except as indicated otherwise on the Plat and/or Plans, and except as otherwise expressly set forth herein, the land, with the benefit of and subject to all easements, covenants, agreements, and restrictions of record as of the date hereof, all exterior elements, including, without limitation, the driveway, sidewalks, pump stations, wells, footpaths, septic fields, dumpster enclosure, stormwater management improvements, open space, and all other parts of the Premises necessary or convenient to its existence, maintenance and safety or normally in common use, except as otherwise expressly provided in this Declaration, are Common Elements of the Condominiums. Some portions of the Common Elements are allocated to the exclusive use of a Unit owner or Units owners as Limited Common Elements as provided in this subsection or subsection (a) above or elsewhere in this Declaration.

(d) The Condominiums are subject to all conditions of approval and matters shown on the Site and Subdivision Plan of: Fairways Commons prepared for Troiano Properties and approved by the Gorham Planning Board on December 2, 2024, and recorded in the Cumberland County Registry of Deeds in Plan Book 224, Pages 465-466.

ARTICLE IV

Easements; Development Rights; Special Declarant Rights

Section 4.1 Easements. In addition to the easements created by Section 1602-114 of the Act, each Unit and Common Element shall have an easement for lateral and subjacent support from every other Unit and Common Element.

Section 4.2. Declarant Control Period. The declarant control period shall be the period of time commencing as of the date of recording of the first deed from the Declarant to a purchaser of a Unit in the Condominiums until the earlier to occur of the following dates: the date that is seven (7) years after the date of recording of the first Unit deed or sixty (60) days after the date upon which Declarant has conveyed eleven (11) of the Units (the "**Declarant Control Period**").

Section 4.3. Ingress & Egress. The Association shall adopt no rule or regulation which impedes, prohibits, or unreasonably limits access to any Unit from a Common Element.

Section 4.4. Common Element Association & Board Access. The Declarant reserves in favor of the Association and its board (the "**Board**"), officers, agents, employees, and the managing agent (if any), and every other person authorized by the Board, the irrevocable right and easement to have access to each Unit as may be necessary for the inspection, maintenance, repair, or replacement of any of the Common Elements or Limited Common Elements therein or accessible therefrom or the making of any addition or improvements thereto; or the making of repairs as are

reasonably necessary for safety purposes or to prevent damage to any other Unit or Units or the Common Elements or Limited Common Elements; or the abating of any violation of law, orders, rules or regulations of the Association or of any governmental authorities having jurisdiction thereof. In case of an emergency, such right of entry shall be immediate, whether or not the Unit owner or occupant is present at the time. In the event of an emergency, the Board may, in its sole discretion, bar access to any portion of the Condominiums, including access to the Units by Unit owners or occupants.

Section 4.5 Special Declarant Rights. In addition to the Declarant Control Period as set forth in Section 4.2 above, the Declarant reserves, in favor of itself and any successor declarant, the following Special Declarant Rights with respect to the Condominiums until the construction of Units, Common Elements and Limited Common Elements are complete and the marketing and sale of all Units are complete:

A. To construct the Units, Common Elements and Limited Common Elements in accordance with this Declaration and the Plat and Plans;

B. To locate and relocate in the Premises, even though not depicted on the Plans, and grant and reserve easements for the installation, maintenance, repair, replacement and inspection of utility lines, wires, pipes, conduits and facilities servicing the Premises including, but not limited to, water, sewer, electric, telephone, cable television and other communications, natural gas, propane, and security system and transformers, meters and other equipment related thereto, provided that no such easement shall be effective until duly recorded in the Registry, that no such easements may be granted through Units sold by Declarant to third parties without such Unit owner's consent, which consent shall not be unreasonably withheld, conditioned or delayed, and that the Common Elements and Limited Common Elements promptly shall be restored upon installation and repair of such utility lines;

C. To connect with and make use of utility lines, wires, pipes and conduits located on the Premises for construction and sales purposes, provided that the Declarant shall be responsible for the cost of services so used;

D. To use the Common Elements for ingress and egress, for the alteration, repair and construction of Units, Common Elements and Limited Common Elements, including, without limitation, the movement and temporary storage of construction materials and equipment and ingress and egress by construction workers, along with the materials, tools and equipment used by such workers, and to generate noise and dust in connection with Declarant's construction activities, which noise and dust shall be deemed not to be a nuisance; and

E. To use the Common Elements and Limited Common Elements for the ingress and egress for itself, its officers, employees, agents, contractors and subcontractors and for prospective purchasers of Units; to use any Units owned or leased by the Declarant as models, management offices, sales offices for its project or customer service offices and to relocate the same from time to time within the Premises; to maintain on both the interior and exterior of the Premises such advertising and marketing signs as may comply with applicable governmental regulations, which

may be placed in any location on the Premises and may be relocated or removed, all at the sole discretion of the Declarant; and

F. To sell the Units in the Condominiums without the consent of the other Unit owners.

Section 4.5 Development Rights.

The Declarant reserves for the benefit of itself and its successors and assigns, the development rights (but not obligations) to add, declare and create additional Units up to a total of Fourteen (14) Units in multiple buildings and phases. The real estate subject to the development rights is the Premises and portions thereof. The development rights herein reserved may be exercised with respect to different portions of the Premises at different times as Declarant, in its sole discretion, may determine. No assurances are hereby made with respect to the order in which the portions of the Premises will be subjected to the exercise of such development rights. If any such development right is exercised in some portion of the Premises, such development right need not be exercised in all or any other portion of the Premises. The Declarant agrees that improvements constructed by Declarant in the exercise of its development rights will be generally compatible with the architectural style and quality of construction of other improvements in the Condominium. The development rights must be exercised within seven (7) years from the date of recording of this Declaration in the Registry of Deeds provided that the Declarant Control Period as permitted by Section 1603-103(d) of the Act, and as reserved in Section 4.2 above, shall terminate in accordance with the provisions thereof. For purposes of this Section, development rights shall be deemed to be exercised at such time as this Declaration is amended to reflect the exercise of development rights and the amendment is recorded in the Registry, if such exercise requires an amendment to this Declaration. In the event that Development Rights are exercised and additional units created, the allocated interest of each Unit shall be adjusted such that all of the Units created shall have an approximately equal (subject to rounding so that the aggregate equals 100%) allocated interest as provided in Section 6.1 below.

ARTICLE V

Amendment to Condominium Instruments During Declarant Control Period; Required Consent

Section 5.1. Amendments. Any amendment to this Declaration requires approval from at least sixty-seven percent (67%) of the allocated interests of Unit owners as set forth in Article 16, except that during the Declarant Control Period, no amendment that eliminates or modifies rights reserved to the Declarant shall be effective unless Declarant approves such amendment in writing. No amendment of the Declaration may be made without the prior written approval of the required percentage of Eligible Mortgage Holders (as defined below) where such approval is required by this Declaration or by the Act.

ARTICLE VI

Fraction of Common Element Interests, Voting Rights, and Common Expense Liabilities

Section 6.1 Allocated Interests; Voting Rights. The fraction of undivided interest in the Common Elements, voting rights and common expense liabilities appertaining to each Unit is set forth at **Schedule B** attached hereto and incorporated herein by reference. Such undivided interests are an approximately equal (with rounding to equal 100%) prorata allocation based on the number of Units. No fraction of undivided interest allocated to any Unit shall be altered except upon the unanimous vote of all Unit owners and the required percentage of Eligible Mortgage Holders. The undivided interests of the Units shall be adjusted upon the creation of additional Units by the exercise of development rights so that each Unit existing has an approximately equal undivided interest.

ARTICLE VII

Encroachments

Section 7.1. Encroachments. If any portion of the Common Elements, or any other Unit, encroaches at any time upon any Unit or upon any portion of the Common Elements, as a result of minor variations of the actual improvements from those shown on the Plans, settling of the building, alteration or repair to the Common Elements made by or with the consent of the Board, repair or restoration of a Unit or any building after damage by fire or other casualty or as a result of condemnation or other eminent domain proceedings, an easement shall exist for the encroachment and for its maintenance so long as the building stands.

ARTICLE VIII

Eminent Domain

Section 8.1. Payment of Eminent Domain Award. If a Unit is acquired by eminent domain, or if a part of a Unit is acquired by eminent domain, leaving the Unit owner with a remnant that may not practically or lawfully be used for any purpose permitted by this Declaration, any award therefor shall be paid to the Unit owner as compensation for his or her Unit and its allocated interest, whether or not any allocated interest is acquired. Upon condemnation acquisition, unless the decree otherwise provides, that Unit's entire allocated interest, votes in the Association, and common expense liability shall be re-allocated to the remaining Units in proportion to the respective interests, votes and liabilities of those Units before the taking, and the Association shall promptly prepare, execute and record an amendment to this 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.

Section 8.2. Effect on Allocated Interests. Except as provided in subsection 8.1 hereinabove, if part of a Unit is acquired by eminent domain, any award therefor shall be paid to the Unit owner as compensation for the reduction in value of that Unit and that Unit's allocation of Common Element interest and Common Expense liability shall remain unchanged.

Section 8.3. Condemnation of Common Elements. If a part of the Common Elements is acquired by eminent domain, the Association shall represent the Unit owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority and the award shall be paid to the Association for the use and benefit of the Unit owners and their mortgagees as their interests may appear. The Association shall divide any portion of the award, not used for any restoration or repair of the remaining Common Elements, among the Unit owners in proportion to their respective allocated interest before the taking, but the 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.

Section 8.4. Priority. Nothing in this Declaration or the Bylaws, rules or regulations of the Association shall be deemed to give the Unit owner, or any other party, priority over any rights of a first mortgagee of a Unit pursuant to its mortgage documents in the case of a distribution to such Unit owner of condemnation awards for the taking of Units and/or Common Elements.

ARTICLE IX

Restrictions on Use & Occupancy; Services

Section 9.1. Compliance with Bylaws and Use and Occupancy Restrictions. Each Unit owner shall comply strictly with the Bylaws and with the rules and regulations adopted by the Board, with the covenants, conditions and restrictions set forth in this Declaration and with the Act. Failure to so comply shall be grounds for an action to recover damages or for injunctive relief or both maintainable by the Board on behalf of the Association or by an aggrieved Unit owner. An aggrieved Unit owner shall have a right of action against the Association for failure to comply with or to enforce this Declaration, the Bylaws, any rules and regulations duly adopted or any requirements imposed by the Act.

Section 9.2. Use Restrictions and Association Services.

(a) The Units shall be used only for residential purposes, except that such restriction shall not prohibit the use of Units as home offices, provided that such use complies with applicable zoning or land-use ordinances.

(b) No Unit owner: (i) shall permit or suffer anything to be done or kept upon the Condominiums which will materially increase the rate of insurance on the Condominiums or on the contents thereof; (ii) shall obstruct or interfere with the rights of Unit owners or occupants or annoy them by unreasonable noise or otherwise; (iii) shall commit or permit any nuisance or commit or suffer any

immoral or illegal act to be performed anywhere in or upon the Condominiums; and/or (iv) shall cause or permit any noxious odors to emanate from any portion of the Condominiums.

(c) All leases of Units must be in writing. No Unit shall be leased for transient or hotel purposes or in any event for an initial term of less than six (6) months. The written lease of any Unit must: (a) require the lessee to comply with this Declaration, the Bylaws and any rules and regulations of the Association; (b) provide that failure to comply therewith constitutes a default under the lease; and (c) provide that the Association has the power to terminate the lease and to bring summary proceedings to evict the lessee in the name of the lessor thereunder after thirty (30) days prior written notice to the Unit owner, in the event of a default by the lessee in the performance of the lease. Each Unit owner, promptly following the execution of any lease of a Unit, shall forward a conformed copy thereof to the Association.

(d) The Association shall be responsible for providing the following services, in addition to others provided in this Declaration, the expenditures for which shall be a Common Expense: the provision Water Service and Septic to the Units; waste removal; snow plowing and snow removal from sidewalks, drives, and parking areas; landscaping and groundskeeping; lighting drive areas and common areas. Any of the foregoing services may be contracted for by the property manager with the cost of such services to be billed as common expenses.

(e) No Unit owner or his or her family, guests, tenants, invitees, employees, agents or contractors (together, "Occupant" or "Occupants") shall place or store any personal property or other items on the Common Elements of the Condominiums, except to the extent allowed by decision of the Board. All Unit owners shall also take appropriate care not to leave rubbish, debris, or waste on any portion of the Common Elements at any time. No Unit owner shall hang or install political or promotional signs in or on the windows of his or her Unit or on the Common Elements or Limited Common Elements.

(f) The keeping, boarding, breeding, and/or raising of animals, laboratory animals, livestock, poultry or reptiles of any kind, regardless of number, shall be and is prohibited within any Unit or upon the Common Elements, except that the keeping of dogs, cats, caged birds, or aquarium fish is permitted, up to two (2) pets per Unit, and subject to further regulation by the Board. All pets and animals shall be kept so as to not be bothersome or offensive to the Unit owners or Occupants, and pets and animals shall not be permitted on the Common Elements, except being restrained and under the immediate supervision of a responsible person. The Unit owner is responsible for the cleanup of the pet's excrement and for the cost to repair any damage to the Common Elements or another Unit caused by the pet. The Board shall have the power to further regulate pets and animals under the rules and regulations of the Association as promulgated or amended from time to time, including without limitation, the express power to establish additional behavior requirements and to expel any offending pets and animals from the Premises.

Notwithstanding the foregoing, dogs that qualify as service animals shall not be prohibited from the Premises.

(g) No Unit owner shall play or permit to be played any musical instrument or operate or permit to be operated a stereo system, television, or other electronic or mechanical, sound-producing machinery, equipment, appliance or device inside or outside his or her Unit between the hours of 11:00 p.m. and 8:00 a.m. if such playing or operation shall disturb or annoy the Unit owner or Occupants of any other Unit.

Section 9.3. Rules & Regulations. Reasonable rules and regulations, not in conflict with the provisions of this Declaration, for the general welfare of Unit owners and Occupants concerning the use and enjoyment of the Common Elements or the occupancy of Units, may be promulgated from time to time by the Board. Copies of any rules and regulations adopted and any amendments thereto promptly shall be provided to the Unit owners by the Board. The Board shall consistently and uniformly enforce the rules and regulations.

Section 9.4. Waste Disposal. Each Unit owner shall be responsible for removing its own trash, garbage, recycling and other waste generated by or in its Unit to such location on the Premises as the Board shall determine for regular pickup by a private waste service company to be engaged by the Board with the cost of such service to be billed to the Unit owners as a Common Expense.

Section 9.5. Electrical Wiring. No member shall overload the electrical wiring in any Unit or operate any machinery, appliances, accessories or equipment in such a manner as to cause, in the reasonable judgment of the Board, any unreasonable disturbance, annoyance or risk, or make any alterations, repairs or modifications to or connections with the electrical or plumbing systems that involves hard wiring or plumbing into such systems, without the prior written consent of the Board.

Section 9.6. Structural Changes. No Unit owner shall make structural alteration to or within the Unit or any changes to the Common Elements or Limited Common Elements without the written approval of the Board. Non-structural alterations are permitted so long as they are made within the Unit and so long as such alterations do not unreasonably disturb other Unit owners or Occupants and are performed in compliance with any rules and regulations imposed by the Board.

Section 9.7. Restriction Against Changes to Exterior Appearance. No Unit owner shall make changes to the exterior of the Unit, other than replacement of window glass, without the approval of the Board.

ARTICLE X

Common Expenses

Section 10.1. Common Expenses. Except as expressly provided in this Declaration or the Act, each Unit owner shall pay to the Association, or its authorized representative, his or her proportionate share of the budgeted expenses of maintenance, repair, replacement, administration and operation of the Common Elements; management of the Condominiums, including property management fees; groundskeeping; snow and ice removal; insurance premiums; real estate taxes

and assessments; Water Services and Septic; waste removal; stormwater management improvement maintenance; and maintenance of adequate working capital and capital repair and replacement reserves, which expenses are hereinafter referred to collectively as "**common expenses**." Such proportionate share shall be in the same ratio as said Unit owner's percentage of ownership in the common elements, as indicated on **Schedule B** attached hereto. Each Unit owner shall also pay to the Association, or its authorized representative, his or her share of the budgeted expenses of maintenance, repair, and replacement of all of the Limited Common Elements associated with his or her Unit, which payments may be assessed by the Board in a lump sum or in monthly installments.

Section 10.2. Failure to Pay Common Expenses or Charges. In the event of the failure of a Unit owner to pay common expenses when due, the amount thereof, together with a late fee equal to five percent (5.0%) of the amount due, and default interest at 18% per annum or at such other fees or rates established by the Board, costs and reasonable attorney's fees incurred in collection (whether or not an action is commenced) shall constitute a lien on the Unit, as provided by the Act, which lien may be foreclosed in like manner as a mortgage on real estate. The recordation of this Declaration constitutes record notice of the lien. The lien for unpaid common expenses, however, shall be subordinate to the lien of the recorded first mortgage on a Unit, and the foreclosure of such mortgage, sale or transfer pursuant to foreclosure or transfer to mortgagee in lieu of foreclosure shall extinguish the subordinate lien for common expenses. Such foreclosure shall not release the delinquent Unit owner from personal liability to the Association for unpaid common expenses.

In addition to the foregoing, the Association shall have the power to separately charge a Unit and the owner thereof for services rendered to that Unit, and interest and costs of collection in connection with service charges, and for fines assessed against a Unit owner for violation of this Declaration, the Bylaws and the rules and regulations of the Association. Such charges and fines shall be a lien on the Unit with the same status as a lien for common expense assessments under the Act and this Declaration, which lien for service charges may be foreclosed in like manner as a mortgage on real estate. The recordation of this Declaration constitutes record notice of the lien.

Service charges shall include, without limitation, the following:

(a) If a Unit owner requests the Association or its agent to perform repair and maintenance work on the Unit other than required of the Association by this Declaration, or the Unit owner or Occupants damage the Common Elements or fail to perform maintenance and repair work required by this Declaration and the Association performs such work, the expense thereof as determined by the Board may be assessed to the Unit owner as a service charge.

(b) Fees, if any, which may be established by the Board for the use and maintenance of the utility services and equipment. The expense of charges for Water Service and Septic and of equipment maintenance and repair and reasonable reserve allowances may also be calculated by the Board in its discretion and assessed in a lump sum or monthly installments as a service charge to each Unit. At the election of the Board, the expense of capital improvements, major repairs or renovations to the Water Service and/or the Septic may be assessed either as a common expense or as a service charge.

(c) Insurance premiums on permanent improvements to Units installed by Unit owners and insured at the request of the Unit owner with the Association's hazard insurance carrier.

(d) Any increase in fire and other casualty insurance premiums paid by the Association resulting from the activities of Unit owners or Occupants or improvements made by a Unit owner to its Unit.

Multiple owners of a Unit shall each be jointly and severally liable with one another for all unpaid common expense assessments, service charges, interest, penalties and costs of collection during their period of Unit ownership up to the time of the grant or conveyance. A grantee shall not be prevented from exercising any right to recover from the grantor such amounts paid by grantee for those common expense assessments, service charges, etc. arising prior to the conveyance. A grantee or proposed purchaser under a purchase and sale contract for a Unit may obtain, upon request and the payment of such reasonable fee as may be established from time to time by the Board, a statement from the Association setting forth the amount of unpaid common expense assessments and service charges, interest, penalties and costs of collection against the Unit as of the date of such statement and containing such other information required by the Act. The grantee shall not be liable for, and the Unit conveyed shall not be subject to a lien for any unpaid amounts due from the grantor before the statement date in excess of the amount set forth in the statement. All regular and special assessments and service charges assessed against a Unit shall be paid without any offset or deduction whatsoever.

Section 10.3 Reserves. The Board may maintain capital repair and replacement reserves for repairs and replacement of those Common Elements which must be replaced on a periodic basis. Any capital replacement reserve shall be funded by reserve contributions that are included in the annual operating budget. The existence of such capital replacement reserve shall not preclude the levy by the Board of a special assessment for the cost of necessary repairs or replacements that exceed the balance of then existing reserves. The Board also shall maintain working capital reserve equal to at least two months' assessments for each existing Unit, which initially shall be partially funded by the payment of two month's assessments by the initial purchasers of Units from Declarant, which payment shall be made by such purchasers to the Association at closing and which payment shall not be credited against regular monthly assessments payable on the Units.

Section 10.4. Access to Common Elements Upon Default. Any Unit owner in default in the payment of any amount due the Association or in violation of any provisions of the Act, this Declaration, the Bylaws or the rules and regulations of the Association, which violation continues for ten (10) days after notice thereof by the Association to the Unit owner, may be prohibited by the Board from voting on Association or Condominium matters and may be prohibited from the use and enjoyment of any and all of the Common Elements not essential to access the Unit, in addition to all other remedies available to the Board.

ARTICLE XI

Maintenance

Section 11.1. Maintenance. Each Unit owner shall furnish and be responsible for, at his or her own expense, all the maintenance, repairs and replacements within his or her own Unit; provided, however, such maintenance, repair and replacements as may be required for the Water Services and/or the Septic, shall be furnished by the Association as part of the common expenses. Maintenance, repairs and replacements of the electrical or mechanical appliances (including all heating, ventilation and air-conditioning systems) which may be located outside of but serving exclusively the Unit shall be the responsibility of the Association but the cost thereof shall be paid by the Unit owner as a limited common element expense assessment. If due to the negligent act or omission of a Unit owner or of Occupants, damage shall be caused to the Common Elements or to a Unit or Units owned by others, and maintenance, repairs or replacements shall be required which are not covered by insurance and which would otherwise be a common expense, then such Unit owner shall pay for such damage and the maintenance, repairs and replacements, as may be determined by the Board, as a service charge.

Section 11.2. Maintenance of Limited Common Elements. The Association shall furnish and be responsible for all the maintenance, repairs and replacements of Limited Common Elements, the cost of such maintenance, repairs and replacements to be paid as a common expense by the Unit(s) to which such Limited Common Elements are allocated.

Section 11.3. Repairs to the Common Elements. The Association is responsible for maintenance, repair and replacement of the Common Elements. Each Unit owner shall afford to the Association and the other Unit owners, and to their agents, contractors or employees, access through his or her Unit reasonably necessary for those purposes. If damage is inflicted on the Common Elements or any Unit through which access is taken, the Unit owner responsible for the damage, or the Association if it is responsible, is liable for the prompt repair thereof. If a Unit owner or Occupant causes damage to the Common Elements or another Unit, whether or not the Unit owner or Occupant is negligent in the cause of such damage, the Unit owner shall be responsible for the cost of repairing such damage, unless the damage is covered by insurance, in which case the Unit owner shall be responsible for payment of the deductible amount.

Section 11.4 Property Management Contracts. Any management contract, employment contract and any contract entered into by Declarant which may become binding on the Association shall provide that such contract or lease may be terminated by either party without cause and without payment of a termination fee on not more than ninety (120) days' written notice and the Association may terminate said agreement for cause upon thirty (30) days' written notice without payment of a termination fee.

ARTICLE XII

Association of Unit Owners

Section 12.1. The Association & Executive Board.

(a) Prior to the date of this Declaration and the recording hereof, the Association, a non-profit and non-stock corporation, was duly incorporated under the laws of the State of Maine. The Association shall be the governing body for the Condominium and all of the Unit owners with respect to the operation, administration, management, maintenance, repair and replacement of the Premises as provided by the Act, this Declaration, and the Bylaws of the Association, which Bylaws are attached hereto as **Schedule C** (the "**Bylaws**"). The Bylaws may be amended from time to time as provided therein and such amendments need not meet the requirements for amendment to this Declaration and shall not be deemed to be amendments to this Declaration.

(b) During the Declarant Control Period, the Board shall be composed of three (3) directors. During the Declarant Control Period, the directors of the Board may be appointed, removed and replaced from time to time by the Declarant without the necessity of obtaining resignations. Upon the expiration of the Declarant Control Period, the Board shall be composed of five (5) directors, who shall be elected by vote of the Unit owners.

(c) The Board shall possess all of the duties and powers granted to the Board by the Act and, in addition, shall have the specific requirement of yearly preparation and approval of an Association budget for operating and maintenance expenditures and capital improvements. The proposed budget approved by the Board shall be adopted unless rejected by the vote of at least two-thirds in interest of the Unit owners. The Board shall have the power and authority to assess common expenses benefitting fewer than all of the Units against the Units benefitted. The Board and Association also shall have the power and authority to borrow money for purposes of capital repairs and replacements to the Condominiums and to pledge the future income of the Association as collateral for the loan.

Section 12.2. Membership in the Association. Each Unit owner and/or owners shall be a member of the Association. Membership shall be appurtenant to a Unit, and the transfer of title to a Unit automatically shall transfer the membership appurtenant to that Unit to the transferee(s). The grant of an interest in a Unit by mortgage or other lien, however, shall not transfer membership until foreclosure or sale in lieu of foreclosure.

Section 12.3. Covenants Running with the Land. The provisions of this Declaration and the rights and obligations established thereby shall be deemed to be covenants running with the land, so long as the Premises remain subject to the provisions of the 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.

Section 12.4. Delivery of Condominium Documents. The Association shall make available to Unit owners and Eligible Mortgage Holders current copies of the Declaration, Bylaws and rules

and regulations governing the Condominiums, and other books, records and financial statements of the Association, all as required by the Act. This requirement may be satisfied by making the documents available for inspection upon request during normal business hours or under other reasonable circumstances.

ARTICLE XIII

Separate Taxation and Utilities

Section 13.1. Separate Taxation. It is understood that real estate taxes are to be separately taxed to each Unit owner for his or her Unit and his or her corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit owner, but are taxed on the Premises as a whole or greater than single Units, then each Unit Owner shall pay his or her proportionate share thereof in accordance with his or her respective percentage allocated interest in the Common Elements.

Section 13.2. Utilities. Each Unit owner shall pay for his or her own telephone, telecommunications, electricity, natural gas and/or propane, and other utilities which are separately metered or billed to each user by the respective utility company. Notwithstanding anything herein to the contrary, utilities that are not separately metered or billed to Units shall be treated as part of the common expenses.

ARTICLE XIV

Insurance and Related Matters

Section 14.1. Insurance. (a) The Association shall obtain and maintain in effect a broad "special form" insurance policy covering direct physical loss to the Premises, with extended coverage, vandalism, malicious mischief, windstorm, debris removal, cost of demolition and water damage endorsements, issued by an insurance company authorized to do business in the State of Maine (which company shall also meet the ratings requirements of the Federal National Mortgage Association), insuring as a single entity the entire Premises, including the Common Elements, the Limited Common Elements, the Units as originally constructed by Declarant, and the fixtures, supplies and common personal property belonging to the Association, excepting the land, foundations, excavations, and other similar items customarily excluded from property insurance policies and also excepting furniture, furnishings or other personal property supplied or installed by Unit owners. The policy shall cover the interests of and name as insureds, the Association, the Board, and all Unit owners and their mortgagees as their insurable interests may appear.

Such blanket or master insurance policy shall be in an amount equal to one hundred percent (100%) of the then current replacement cost of the insured Premises (exclusive of the land, excavations, foundations and other similar items customarily excluded from such coverage), without deduction for depreciation, together with coverage for the payment of common expenses with respect to damaged Units during the period of reconstruction. Such insurance policy may, at

the option of the Board, contain such deductible as the Board shall deem appropriate but not to exceed the lesser of $10,000.00 or one (1) percent of the policy's face amount. Unless otherwise established by the Board from time to time, a Unit owner shall pay the expense of repair of damage to his or her Unit, or any other Unit(s) damaged by the Unit owner's negligence or breach of this Declaration notwithstanding that the Association's insurance shall be primary, in the amount not covered by the insurance (e.g., the deductible). Such casualty insurance policy shall also include the following provisions:

(1) The following endorsements or their equivalent: (a) "no control," meaning that coverage shall not be prejudiced by any act or neglect of any Occupant or Unit owner, when such act or neglect is not within the control of the insured, or the Unit owners collectively, nor by any failure of the insured, or the Unit owners collectively, to comply with any warranty or condition with regard to any portion of the Condominiums over which the insured, or the Unit owners collectively, have no control; (b) "Construction Code Endorsement" or "increased cost of construction;" (c) "agreed amount" or elimination of co-insurance clause; and (d) "inflation guard," when it can be obtained;

(2) That any "no other insurance" clause shall expressly exclude individual Unit owners' policies from its operation, so that the property damage policy purchased by the Board shall be deemed primary coverage and any individual Unit owners' property damage policies shall be deemed excess coverage, and in no event shall the insurance coverage obtained and maintained by the Board hereunder provide for or be brought into contribution with property insurance purchased by individual Unit owners or their mortgagees; and

(3) The recognition of any Insurance Trust Agreement whereby the Board may designate in writing an Insurance Trustee to hold any insurance proceeds in trust for disbursement, as provided under the Act.

The policies shall require the insurer to notify in writing the Board and each Eligible Mortgage Holder named in the mortgagee clause at least twenty (20) days before it cancels or substantially changes the Premises' coverage.

(b) The Board shall obtain comprehensive public liability insurance in such amounts as it shall deem desirable, insuring each Unit owner and the Association, the Board and managing agent, if any, from liability in connection with the Common Elements. Such policy shall provide coverage of at least $1,000,000.00 for bodily injury and Premises damage for any single occurrence resulting from the operation, maintenance or use of the Common Elements, and coverage for any legal liability resulting from lawsuits related to employment contracts in which the Association is a party. Such policy shall provide for at least twenty (20) days written notice to the Board and to each Eligible Mortgage Holder before the insurer can cancel or substantially modify the insurance coverage. Also, the Board shall have authority to purchase insurance to indemnify the Board and Officers for losses in managing the Association's affairs.

(c) The premiums for all the aforementioned insurance coverage shall be a common expense. Each Unit owner, at his or her own cost, shall be responsible for his or her own insurance on the contents of his or her own Unit and his or her additions and improvement thereto and decorations, floor coverings, wall coverings, appliances, furnishings, personal property therein and stored elsewhere on the Premises, and his or her personal liability to the extent not covered by the liability insurance provided by the Association. The Association will not maintain insurance on the personal property of Unit owners, no matter where located on the Premises. AS SUCH, UNIT OWNERS ARE STRONGLY ENCOURAGED TO OBTAIN AND MAINTAIN ADEQUATE INSURANCE ON THEIR PERSONAL PROPERTY.

ARTICLE XV

Mortgagee Provisions

15.1 Provisions Protecting Rights of Secured Lenders.

Subject to the limitations set forth in Section 1602-119(a) of the Condominium Act, the following shall apply with respect to the protection of rights of holders of first mortgages on Units ("First Mortgagees") and "Eligible Mortgage Holders" (meaning First Mortgagees who have delivered written notice to the Association by prepaid certified U.S. Mail, return receipt requested, or by delivery in-hand securing a receipt therefore, which notice states the First Mortgagee's name and address, the Unit upon which it holds first mortgage, the Unit Owner's name and address, and that it holds a first mortgage on such Unit).

A. Notwithstanding anything in this Declaration or in the By-Laws to the contrary, the following provisions shall apply for the protection of First Mortgagees, and shall be enforceable by any First Mortgagee:

(1) In the event that the Unit Owners shall amend this Declaration or the By-Laws to include therein any right of first refusal in connection with the sale of a Unit, such right of first refusal shall not impair the rights of a First Mortgagee to:

(a) Foreclose or take title to a Unit pursuant to the remedies provided in its mortgage; or

(b) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a Unit Owner, or

(c) Sell or lease a Unit acquired by the First Mortgagee through the procedures described in subparagraphs (a) and (b) above.

(2) As to any conveyance whereby a party who takes title to a Unit through either a deed in lieu of foreclosure or a foreclosure sale duly conducted by a First Mortgagee, such conveyance shall be exempt from any such right of first refusal adopted by the Unit Owners and incorporated in this Declaration or the Condominium By-Laws, and the ownership of the Unit by such party

shall be exempt from any leasing restrictions set forth therein but only for such party's period of ownership.

B. Any First Mortgagee who obtains title to a Unit by foreclosure shall not be liable for such Unit's unpaid common expenses or other amounts which accrued prior to the acquisition of title to such Unit by such First Mortgagee, except to the extent that such common expenses and/or other amounts are entitled to priority over such First Mortgage under the Condominium Act. Liens for any and all Common Expenses, assessments and charges that may be levied by the Association shall be subordinate to the rights of any First Mortgagee pursuant to its mortgage to the extent permitted by applicable Maine law.

C. A lien for Common Expenses assessments shall not be affected by any sale or transfer of a Unit, except that a sale or transfer pursuant to a foreclosure of a First Mortgage shall extinguish a subordinate lien for assessments which became payable prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure (1) shall not relieve the prior Unit Owner of a personal liability for any unpaid assessments or other sums owed to the Association, and (2) shall not relieve the purchaser or transferee from liability for, nor the Unit from the lien of, any assessments made thereafter.

D. As provided in Section 1602-119 of the Condominium Act, the Association shall send reasonable prior written notice by prepaid U.S. Mail to Eligible Mortgage Holders of the consideration by the Association of any of the following proposed actions:

(1) The termination of the Condominium pursuant to Section 1602-118 of the Condominium Act;
(2) A change in the percentage of Undivided Interest of a Unit, a change in the boundaries of a Unit, or a subdivision of a Unit, unless carried out by the Declarant pursuant to the terms of this Declaration;
(3) The merger or consolidation of the Condominium with another condominium;
(4) The conveyance or subjection to a security interest of any portion of the Common Elements;
(5) The proposed use of any proceeds of hazard insurance required to be maintained by the Association under Section 1603-113, subsection (a) of the Condominium Act for purposes other than the repair or restoration of the damaged property;
(6) The adoption of any proposed Budget by the Executive Board and of the date of the scheduled Unit Owners' meeting to consider ratification thereof with a summary of the proposed Budget to accompany such notice; and
(7) Any default beyond sixty (60) days in the performance or payment by a Unit Owner of any obligation under the Condominium Declaration or By-Laws including, without limitation, default in the payment of common expense liabilities.

In the event of any proposed actions described in Subsection D., paragraphs (1), (2), (3), (4) or (5) immediately above, and Eligible Mortgage Holders shall have the right (but not the obligation) in place of the Unit Owner to cast the votes allocated to that Unit or give or withhold any consent required of the Unit Owner for such action by delivering written notice to the Association, with a copy of the Unit Owner prior to or at the time of the taking of the proposed action, which notice shall be sent by prepaid certified United States mail, return receipt requested, or by delivery in-hand. Failure of the Eligible Mortgage Holder to so exercise such rights shall constitute a waiver thereof, and shall not preclude the Unit Owner form exercising such right. In the event of any default described in Subsection D., paragraph (7) above, the Eligible Mortgage Holder shall have the right but not the obligation to cure such default.

In addition, an Eligible Mortgage Holder, or its representative, shall have the right to attend Association meetings for the purposes of discussing the matters described in Subsection D., paragraphs (1) to (6) above.

E. In addition to the statutory rights of Eligible Mortgage Holders summarized in Subsection D above, and subject in all events to the provisions of the Condominium Act, unless Unit Owners representing at least two-thirds (2/3) of the Undivided Interest hereunder (or such larger percentage as may be required by law) and at least fifty-one percent (51%) of the First Mortgagees holding mortgages on the individual Units of the Condominium have given their prior written approval, neither the Owners nor the Executive Board shall be entitled to:

(1) By act or omission, seek to abandon or terminate the Condominium;

(2) Change the percentage of Undivided Interest or obligation of any individual Unit for the purpose of: (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the voting interest of each Unit;

(3) Partition any Unit (other than in connection with the subdivision of Units as permitted herein, which shall not require First Mortgagee consent);

(4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements; provided, however, that the granting of easements for purposes not inconsistent with the intended use of the Common Elements by the Condominium and the exercise of other actions with respect to granting of special rights of use or Limited Common Elements contemplated herein or in the Condominium By-Laws shall not be deemed an action for which any prior approval of a First Mortgagee shall be required under this Subsection;

(5) Use hazard insurance proceeds for losses to any property of the Condominium (whether of Units or Common Elements) for other than the repair, replacement or reconstruction of such property of the Condominium, except as provided by statute; or

(6) Terminate professional management and establish self-management of the Condominium.

F. In no case shall any provision of the Declaration or the By-Laws give an Owner or any other party priority over any rights of a First Mortgagee pursuant to its mortgage in the case of a distribution to such Owner of proceeds from termination or insurance proceeds or condemnation awards for losses to or a taking of such Unit and/or the Common Elements of the Condominium.

G. In addition to the statutory rights of Eligible Mortgage Holders summarized in Subsection D above, First Mortgagees, will be entitled to:

(1) Timely written notification from the Executive Board of any default by its borrower who is the Owner of a Unit with respect to any obligation of such borrower under this Declaration or the provisions of the By-Laws which is not cured within sixty (60) days;

(2) Inspect the books and records of the Association at all reasonable times;

(3) Receive an audited annual financial statement of the Condominium Association (at its expense) within ninety (90) days following the end of any fiscal year of the Association;

(4) Receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings;

(5) Receive timely written notification from the Executive Board of any damage by fire or other casualty to a material portion of the Condominium or the Unit upon which the First Mortgagee holds a mortgage or proposed taking by condemnation or eminent domain of said Unit or the Common Elements of the Condominium;

(6) Receive timely written notice of any lapse, cancellation or material modification of any insurance policy maintained by the Association; and

(7) Receive timely written notice of any action which requires the consent of a specified percentage of Eligible Mortgage Holders.

H. No amendment of a material nature to this Declaration will be made unless such is agreed to by first lien mortgagees who represent at least fifty-one percent (51%) of the unit votes (based on one vote for each first Mortgage owned) subject to First Lien Mortgages. A change to any provisions governing the following shall be considered material, unless done in connection with the exercise of the Declarant's Development Rights or Special Declarant Rights:

(1) Voting;

(2) Assessments, assessment liens or subordination of such liens;

(3) Reserves for maintenance, repair and replacement of the common areas;

(4) Insurance;

(5) Rights to use of the Common Elements;

(6) Responsibility for maintenance and repair of the several portions of Property;

(7) Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium;

(8) Boundaries of any Unit;

(9) The apportionment of Undivided Interests in the Common Elements;

(10) Convertibility of Units into Common Elements or of Common Elements into Units;

(11) Leasing of Units;

(12) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his/her/their Unit estate; and

(13) Any provisions which are for the express benefit of First Mortgagees, Eligible Mortgage Holders or insurers or guarantors of first mortgages on Units.

Section 15.2 Amendments to Comply with Loan Underwriting. The Declarant intends that the provisions of this Article XV and all other provisions of this Declaration comply with the requirements of FHLMC and FNMA with respect to condominium mortgage loans and, except as otherwise required by the provisions of Condominium Act, all questions with respect thereto shall be resolved consistent with that intention. In the event of any conflict between the approval requirements of FNMA, FHLMC, other sections of the Declaration and the Condominium Act with respect to any action or non-action to be taken or omitted by the Unit Owners or Executive Board, or with respect to any other matter, the greatest percentage requirement shall control. This Section 17 may be amended only with prior written approval of First Mortgagees representing 67% in number and Undivided Interest of the mortgaged Units in the Condominium and 67% in Undivided Interest of the Unit Owners in the Condominium.

Section 15.3 Deemed Approval of Mortgage Holders. Except as otherwise provided in the Condominium Act, any consent of an Eligible Mortgage Holder or First Mortgagee herein provided for shall be deemed given if such mortgagee fails to submit a response to any written

proposal for an amendment within sixty (60) days after it received proper notice of the proposal, provided the notice was delivered by certified mail, return receipt requested.

ARTICLE XVI

Method of Amending Declaration

Section 16.1. Amendments. Except to the extent expressly permitted or required by the Act, this Declaration may be amended by a vote or by written approval of the Unit owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated and written approval from the required percentage of Eligible Mortgage Holders.

Section 16.2. Unanimous Votes Required. Regardless of any amendment hereto or revision of the Act that may provide otherwise, unanimous consent of all Unit owners and the written approval of the required percentage of Eligible Mortgage Holders shall be required for any amendment that would:

(a) Seek to terminate the legal status of the Premises as a condominium for reasons other than substantial destruction or condemnation of the Premises;

(b) Change the pro rata interest, common expense payment obligations or other obligations or voting rights of any Unit;

(c) Abandon, partition, subdivide, encumber, sell or transfer the Common Elements. The granting of easements for public utilities or for other purposes consistent with the intended use of the Common Elements by the Condominiums shall not be deemed a transfer within the meaning of this clause;

(d) Use hazard insurance proceeds from losses to the Premises (whether to Units or to Common Elements) for other than repair, replacement or reconstruction of such improvements, except as provided by this Declaration or the Act in case of substantial destruction of the Condominiums.

Section 16.3. Special Amendments. Notwithstanding the foregoing, this Declaration may also be amended by special amendment as follows: The Declarant, without the consent of any Unit owner or mortgagee, may execute and record, as long as it owns any Units or holds any Special Declarant Rights, amendments in order to: (i) correct any errors and/or omissions in this Declaration, provided no such correcting amendment shall materially and adversely affect the rights of any Unit owner or mortgagee; or (ii) to make this Declaration comply with the provisions of the Maine Condominium Act, any other law, code, permit or approval, or the requirements or guidelines of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any other insurer or guarantor of Unit mortgages.

ARTICLE XVII

Removal from the Condominium Act

Section 17.1 Termination of the Condominium. The submission of the Premises to the Act herein shall not be terminated unless one hundred percent (100%) in voting interest of the Unit owners and the required percentage of the Eligible Mortgage Holders shall agree to such revocation or removal of the Premises from the provisions of the Act, their agreement to be established by written instrument duly recorded.

Section 17.2 Ownership upon Termination. Upon removal of the Premises from the Act, the Unit owners shall hold the Premises and any proceeds thereof as tenants in common in accordance with the Act, with any mortgages or liens affecting a Unit to attach in order of priority against the resulting common ownership interest. Removal of the Premises from the Act shall not bar the subsequent re-submission of the Premises to the Act.

ARTICLE XVIII

Miscellaneous

Section 18.1. Remedies. All rights, remedies, and privileges granted to the Declarant, the Association or a Unit owner pursuant to the terms of this Declaration, the Bylaws, and the rules and regulations shall be deemed to be cumulative to any other right or remedy under said documents or afforded by law or equity.

Section 18.2 Conflict. In the event of any conflict or discrepancy between this Declaration, the Bylaws and the Plans, this Declaration shall govern. If any provision of this Declaration, the Bylaws or the rules and regulations be in conflict with any applicable laws, including the Act, then such laws shall control and such invalid provision shall be of no force and effect, but the validity of the remainder of this Declaration, the Bylaws and rules and regulations shall not be affected thereby and shall remain in full force and effect as if such invalid provision had not been included. A provision in this Declaration which is permissible under the Act shall not be considered to be inconsistent with the Act.

Section 18.3 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provisions hereof.

Section 18.4 Context. The use of the singular number in this Declaration shall be deemed to include the plural, the plural the singular, and the use of any one gender shall be deemed applicable to all genders.

Section 18.5 No Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches that may occur or the duration of any such breach.

Section 18.6 Invalidity. If any term, covenant, provision, phrase or other element of this Declaration, the Bylaws, or the rules and regulations of the Association 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.

Section 18.7 Dispute Resolution. Except as provided in this Declaration, the Association and/or any aggrieved Unit owner shall have a right of action against any other Unit owner who fails to comply with this Declaration, the Bylaws, the rules and regulations issued by the Association or a decision of the Association.

Section 18.8 Notice. Any notice required or given pursuant to this Declaration to the Association or to any Unit owner may be delivered to any Association director or officer or to such Unit owner respectively either by sending it to the Unit or the registered agent for the Association by first-class United States mail, postage prepaid, or by delivering it to the Unit by hand, or as otherwise permitted by the Bylaws.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Fairway Commons Condominiums, as Declarant, has caused this Declaration to be executed and ensealed by its duly authorized Manager effective as of January 28, 2026.

WITNESS

FAIRWAY COMMONS, LLC

By: _____
Nick Troiano, its Manager

STATE OF MAINE
COUNTY OF CUMBERLAND

January 28, 2026

Then personally appeared before me the above-named Nick Troiano, Manager of Fairway Commons, LLC, as aforesaid, and acknowledged the foregoing to be his free act and deed in said capacity and the free act and deed of said limited liability company.

_____
Print Name:
Notary Public
My Commission Expires: _____

JANICE A. CHIARAVELOTTI
NOTARY PUBLIC
State of Maine
My Commission Expires
August 24, 2029

SEAL

SCHEDULE A

A certain lot or parcel of land located on the northerly side of McLellan Road in the Town of Gorham, County of Cumberland, and State of Maine. Bounded and described as follows:

Beginning at a 5/8" iron rod on the northerly side of McLellan Road at the southeasterly corner of land now or formerly of Carole S. Hadlock as described in a deed recorded at the Cumberland County Registry of Deeds in Book 6246, Page 271.

Thence:

1) N 19°01'42" W by said land of Hadlock a distance of 247.63 feet to a 5/8" iron rod;

2) S 72°48'47" W by said land of Hadlock a distance of 605.25 feet to a 5/8" iron rod and easterly side of a right of way granted to Howard G. Black and Elsie D. Black as described in a deed recorded in said Registry in Book 2930, Page 477;

3) N 22°18'09" W by said right of way a distance of 362.77 feet to a 1-3/4" iron pipe at the southeasterly corner of land now or formerly of Mederick C. Black as described in a deed recorded in said Registry in Book 4949, Page 120;

4) N 22°01°52" W by said land of Black a distance of 192.73 feet to a capped 5/8" rebar (PLS 2132) to be set;

5) N 22°01'53"" W by said land of Black a distance of 267.37 feet to a 5/8" rebar and land now or formerly of Maine Turnpike Authority as described in a deed recorded in said Registry in Book 39977, Page 43;

6) N 66°01'15" E by said land of Maine Turnpike Authority a distance of 100.00 feet to a capped 5/8" rebar (PLS 2132);

7) S 40°33'52" E through land of the Grantor a distance of 203.83 feet to a capped 5/8" rebar (PLS 2132) to be set;

8) S 85°54'35" E through said land of the Grantor a distance of 540.84 feet to a capped 5/8" rebar (PLS 2132) to be set;

9) S 43°44'56" E through said land of the Grantor a distance of 138.47 feet to a capped 5/8" rebar (PLS 2132) to be set;

10) S 19°01'42" E through said land of the Grantor a distance of 563.67 feet to a capped 5/8" rebar (PLS 2132) to be set on the northerly side of said McLellan Road;

11) S 66°42'47" W by said McLellan Road a distance of 80.22 feet to the Point of Beginning.

Bearings are referenced to Grid North, Maine State Plane Coordinate System, West Zone, NAD83.

Subject to, and with the benefit of, the following, to the extent applicable and in effect:

1. Terms and conditions as set forth in a State of Maine Department of Environmental Protection Department Order dated October 17, 2024 and recorded in the Cumberland County Registry of Deeds in Book 41092, Page 313.

2. Terms and conditions of a Contract Zoning Agreement made by and between the Town of Gorham and Troiano Properties, LLC dated March 4, 2025 and recorded in the Cumberland County Registry of Deeds in Book 41351, Page 197.

3. Such state of facts as shown on a Site and Subdivision Plan of Fairway Commons for Troiano Properties, LLC prepared by Sebago Technics, dated May 8, 2024 and recorded in the Cumberland County Registry of Deeds in Plan Book 224, Page 465.

4. All easements, covenants, restrictions and agreements of record.

SCHEDULE B

ALLOCATION OF UNDIVIDED INTEREST IN COMMON ELEMENTS, VOTING RIGHTS AND COMMON EXPENSE LIABILITY APPERTAINING TO EACH UNIT

Unit 12	33.33%
Unit 13	33.33%
Unit 14	33.34%

SCHEDULE C

BYLAWS OF
FAIRWAY COMMONS CONDOMINIUM ASSOCIATION

ARTICLE I

General Provisions

A. Applicability. These Bylaws provide for the governance of the Fairway Commons Condominium Association (the "**Association**") pursuant to the requirements of Article 3 of the Maine Condominium Act (the "**Act**") of Title 33, Chapter 31 of the Maine Revised Statutes Annotated of 1964, as amended, for Fairway Commons Condominium, created under the Declaration of Fairway Commons Condominium dated of near or even date with the recording thereof in the Cumberland County Registry of Deeds (the "**Declaration**"). All unit owners, mortgagees, lessees and occupants of the units are subject to these Bylaws.

B. Office. The office of the Association and the Executive Board shall be located at the Condominium or at such other place as may be designated from time to time by the Executive Board.

ARTICLE II

The Association

A. Membership. The Association shall consist exclusively of all of the unit owners or, following termination of the Condominium, of all former unit owners entitled to distributions of proceeds under Section 1602-118 of the Act, or their heirs, successors or assigns, acting as a group in accordance with the Act, the Declaration and these Bylaws. The owner or owners of each unit shall be entitled to one (1) vote per unit in the Association. Membership is transferable only as provided in the Declaration or these Bylaws. The membership of a unit owner shall terminate upon the conveyance, transfer or other disposition of her/his interest in the unit, whereupon her/his membership and any interest in the assets of the Association shall automatically transfer to and be vested in the successor in ownership. Membership is otherwise non-transferable.

B. Responsibility. The Association shall have the responsibility of administering the Condominium, maintaining and repairing the Common Elements and Limited Common Elements of the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association pursuant to the Act and the Declaration. The foregoing responsibilities shall be performed by the Executive Board as more particularly set forth in these Bylaws.

C. Annual Meetings. The annual meetings of the Association shall be held on the first Wednesday of September of each year unless such date shall occur on a holiday, in which event the meeting shall be held on the succeeding day that is not a holiday. At annual meetings, the Executive Board shall be elected by ballot of the unit owners in accordance with the requirements of Article III.C of these Bylaws (subject to the provisions of the Declaration) and such other business as may properly come before the meeting may be transacted.

D. Place of Meetings. Meetings of the Association shall be held at the Condominium or at such other suitable place convenient to the unit owners as may be designated by the Executive Board.

E. Special Meetings. The President or Secretary shall call a special meeting of the Association if so directed by resolution of the Executive Board or upon a petition signed and presented to the Secretary by unit owners holding at least thirty percent (30%) of the votes in the Association.

F. Notice of Meetings. The Secretary shall give to each unit owner a written notice of each annual, regularly scheduled or special meeting of the Association at least ten (10), but not more than sixty (60) days, prior to such meeting. The notice of any meeting must state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes and any proposal to remove a member of the Executive Board or officer. The giving of a notice of meeting shall be in the manner provided for in Article IX.A of these Bylaws.

G. Quorum. Except as set forth above, the presence in person or by proxy of unit owners holding more than fifty percent (50%) of the votes in the Association at the commencement of a meeting shall constitute a quorum at all meetings of the Association. If a meeting is adjourned pursuant to Article II-I below, the quorum at such second meeting shall be deemed present throughout any meeting of the Association if persons holding more than fifty percent (50%) of the votes in the Association are present in person or by proxy at the beginning of the meeting.

H. Voting. Voting at all meetings of the Association shall be on the basis of one (1) vote per unit. If the unit owner is a corporation, joint venture, partnership or unincorporated association, the person who shall be entitled to cast the vote for such unit shall be the person named in a certificate executed by such entity pursuant to its governing documents. If the unit owner is a trust, the trustee or trustees shall be deemed to be the owner for voting purposes. Where the ownership of a unit is in more than one person, the person who shall be entitled to cast the vote of such unit shall be the person named in a certificate executed by all of the owners of such unit and filed with the Secretary, or in the absence of such named person from the meeting, the person who shall be entitled to cast the vote of such unit shall be the person owning such unit who is present. If more than one person owning such unit is present, then such vote shall be cast only in accordance with the agreement of a majority in interest of the owners pursuant to Section 1603-110(a) of the Act. There shall be deemed to be majority agreement if any one of the multiple owners casts the vote allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit. Such certificate shall be valid until revoked by a subsequent certificate similarly executed. Subject to the requirements of the Act, wherever the approval or disapproval of a unit owner is required by the Act, the Declaration or these Bylaws,

such approval or disapproval shall be made only by the person who would be entitled to cast the vote of such unit at any meeting of the Association. Except with respect to election of members of the Executive Board and except where a greater number is required by the Act, the Declaration or these Bylaws, the vote of unit owners holding more than fifty percent (50%) of the votes present at one time at a duly convened meeting at which a quorum is present is required to adopt decisions at any meeting of the Association. No votes allocated to a unit owned by the Association may be cast. There shall be no cumulative or class voting.

I. Proxies. Votes allocated to a unit may be cast pursuant to a proxy duly executed by a unit owner. If a unit is owned by more than one person, each owner of the unit may vote or register protest to the casting of votes by other owners of the unit through a duly executed proxy. A unit owner may not revoke a proxy given pursuant to this Section, except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it specifies a shorter term.

J. Adjournment of Meetings. If at any meeting of the Association a quorum is not present, the unit owners entitled to cast a majority of the votes represented at such meeting may adjourn the meeting to such time after the time for which the original meeting was called as they shall agree.

K. Conduct of Meetings. The President (or in her/his absence, the Secretary) shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring at such meeting.

L. Powers. The Association shall have all powers provided to such associations by law and by the Act, including, without limitation, the power to:

(1) Adopt and amend these Bylaws and rules and regulations regarding the Condominium (the "Rules and Regulations");

(2) Adopt and amend budgets for revenues, expenditures and reserves and collect assessments for Common Expenses from unit owners;

(3) Hire and terminate managing agents and other employees, agents and independent contractors;

(4) Institute, defend or intervene in litigation or administrative proceedings in its own name on matters affecting the Condominium;

(5) Make contracts and incur liabilities;

(6) Regulate the use, maintenance, repair, replacement and modification of Common Elements, except as set forth in the Declaration;

(7) Cause additional improvements to be made as a part of the Common Elements, except as set forth in the Declaration;

(8) Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property, provided that Common Elements may be conveyed or subjected to a security interest only pursuant to Section 1603-112 of the Act;

(9) Grant easements, leases, licenses and concessions through or over the Common Elements;

(10) Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws and Rules and Regulations of the Association;

(11) Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid assessments;

(12) Provide for the indemnification of its officers and Executive Board and maintain liability insurance for them;

(13) Operate, maintain and repair the Common Elements and the Limited Common Elements except as set forth in the Declaration;

(14) Exercise any other powers conferred by the Declaration;

(15) Exercise all other powers that may be exercised in this State by legal entities of the same type as the Association; and

(16) Exercise any other powers necessary and proper for the governance and operation of the Association and the Condominium.

ARTICLE III

Executive Board

A. Number and Qualification. The affairs of the Association shall be governed by an Executive Board. During the Declarant Control Period (as that term is defined in the Declaration), the Executive Board shall be composed of three (3) directors. The directors of the Executive Board may be appointed, removed and replaced from time to time by the Declarant without the necessity of obtaining resignations. Upon the expiration of the Declarant Control Period, the Executive Board shall be composed of five (5) directors, who shall be appointed by vote of the unit owners.

B. Powers. The Executive Board may act on behalf of the Association and exercise any powers of the Association described in Articles II through V of the Bylaws except as provided for in the Declaration and the Act (including, without limitation, Section 1603-103(b)).

C. Term of Office. The term of office of any Executive Board member to be elected (except as set forth herein) shall be fixed at three (3) years. The members of the Executive Board shall hold office until the earlier to occur of the election of their respective successors, their death,

adjudication of incompetency, removal, or resignation. An Executive Board member may serve an unlimited number of terms and may succeed her/himself.

D. Removal or Resignation of Members of the Executive Board. At any regular or special meeting of the Association duly called, any one or more of the members of the Executive Board may be removed with or without cause by a majority of votes in the Association and a successor may then and there be elected to fill the vacancy thus created. Any unit owner proposing removal of a Board member shall give notice thereof to the Secretary. Any Board member whose removal has been proposed by a unit owner shall be given at least ten (10) days' notice by the Secretary of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A member of the Executive Board may resign at any time and, if he is a unit owner shall be deemed to have resigned upon transfer of title to her/his unit.

E. Vacancies. Vacancies in the Executive Board caused by any reason other than the removal of a member by a vote of the unit owners shall be filled by a vote of a majority of the remaining members at a special meeting of the Executive Board held for such purpose promptly after the occurrence of any such vacancy. Each person so elected shall be a member of the Executive Board for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association at which such seat is to be filled.

F. Regular Meetings. Regular meetings of the Executive Board shall be held on a regular basis at such time and place as shall be determined from time to time by a majority of the Executive Board members. Notice of regular meetings of the Executive Board shall be given to each Executive Board member, by mail or hand delivery, at least seven (7) days prior to the day named for such meeting.

G. Special Meetings. Special meetings of the Executive Board may be called by the President on at least five (5) days' notice to each Board member, given by mail or hand delivery, which notice shall state the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Executive Board.

H. Waiver of Notice. Any Executive Board member may at any time, in writing, waive notice of any meeting of the Executive Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by an Executive Board member at any meeting of the Executive Board shall constitute a waiver of notice by her/him of the time, place and purpose of such meeting. If all Executive Board members are present at any meeting of the Executive Board, no notice shall be required and any business may be transacted at such meeting. Any action by the Executive Board required or permitted to be taken at any meeting may be taken without a meeting if all of the Executive Board members shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Executive Board.

I. Quorum of the Executive Board. At all meetings of the Executive Board, the participation of at least three (3) Executive Board members shall constitute a quorum for the transaction of business, and the votes of a majority of the Executive Board members present at a meeting at which a quorum is present shall constitute the decision of the Executive Board. If at any meeting of the Executive Board there shall be less than a quorum present, the Executive Board

members present must adjourn the meeting to a later time. At any reconvened meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice. One or more members of the Executive Board may participate in and be counted for quorum purposes at any meeting by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other.

J. Compensation. No member of the Executive Board shall receive any compensation from the Association for acting as such, but may be reimbursed for any expenses incurred in the performance of her/his duties; provided, however, that all such expenses must be authorized in advance by the Executive Board.

K. Conduct of Meetings. The President shall preside over all meetings of the Executive Board and the Secretary shall keep a minute book of the Executive Board meetings, recording therein all resolutions adopted by the Executive Board and all transactions and proceedings occurring at such meetings.

ARTICLE IV

Officers

A. Designation. The principal officers of the Association shall be the President, the Secretary and the Treasurer. The officers shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President and Secretary shall be unit owners and members of the Executive Board. Any other officers may, but need not be, unit owners or members of the Executive Board. An officer other than the President may hold more than one office.

B. Election of Officers. The officers of the Association shall be elected annually by a majority of all the Executive Board members at a regular meeting of the Executive Board and shall hold office at the pleasure of the Executive Board.

C. Removal of Officers. Upon the affirmative vote of a majority of all members of the Executive Board, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Executive Board called for such purpose.

D. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and of the Executive Board.

E. Secretary. The Secretary shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President, nor the Secretary, is able to act, the Executive Board shall appoint some other member of the Executive Board to act in the place of the President, on an interim basis. The Secretary shall also perform such other duties as shall from time to time be delegated or assigned him/her by the Executive Board or by the President. The Secretary shall keep the minutes of all meetings of the Association and of the Executive Board, and have charge of such books and papers as the Executive Board may direct.

F. Treasurer. The Treasurer shall be responsible for financial and fiscal matters and shall maintain all books, records, ledgers, and checking accounts relative thereto. The Treasurer need not be a unit owner.

ARTICLE V

Common Expenses and Budgets

A. Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Executive Board.

B. Preparation and Approval of Budget. On or before the first day of November of each year (or sixty (60) days before the beginning of the fiscal year if the fiscal year is other than the calendar year), the Executive Board shall adopt an annual budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the units as to which it is the responsibility of the Association to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, the Declaration, these Bylaws or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Condominium and the rendering to the unit owners of all related services. Such budget shall also include such reasonable amounts as the Executive Board considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. The budget shall segregate and allocate Limited Common Expenses among applicable unit owners. Within thirty (30) days after adoption of any proposed budget for the Condominium, the Executive Board shall provide a summary of the budget to all the unit owners, and shall set a date for a meeting of the unit owners to consider ratification of the budget not less than fourteen (14), nor more than thirty (30) days, after mailing of the summary. Unless at the ratification meeting, unit owners holding fifty-one percent (51%) of the votes in the Association reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the budget last ratified by the unit owners shall be continued until such time as the unit owners ratify a subsequent budget proposed by the Executive Board. The budget shall constitute the basis for determining each unit owners' assessments for Common Expenses and Limited Common Expenses of the Association and shall automatically take effect at the beginning of the fiscal year for which it is adopted, subject to Article V.C(6) below. The Executive Board shall make reasonable efforts to meet the deadlines set forth above, but compliance with such deadlines shall not be a condition precedent to the effectiveness of any budget.

C. Assessment and Payment of Common Expenses.

(1) Common Expenses. The Executive Board shall calculate the monthly assessments for Common Expenses against each unit by multiplying the total amount of the estimated funds required for the operation of the Condominium set forth in the budget adopted by the Executive Board for the fiscal year in question and dividing the resultant product by the number of calendar months in such fiscal year. Such assessments shall be deemed to have been adopted and assessed on a monthly basis, and not on an annual basis,

payable in monthly installments, shall be due and payable on the first day of each calendar month and shall be a lien against each unit owner's unit as provided in the Act and Declaration. The assessments shall be made no later than thirty (30) days after the budget is adopted, except that the first assessment shall be made no later than sixty (60) days after the first conveyance of a unit to a Purchaser. Within ninety (90) days after the end of each fiscal year, the Executive Board shall prepare and deliver to each unit owner and to each record holder of a mortgage on a unit who has registered an address with the Secretary an itemized accounting of the Common Expenses and funds received during such fiscal year, less expenditures actually incurred and sums paid into reserves. Any net shortage with regard to Common Expenses, after application of such reserves as the Executive Board may determine, shall be equally assessed promptly against the unit owners and shall be payable in one or more monthly assessments, as the Executive Board may determine.

(2) Limited Common Expenses. Limited Common Expenses are those Common Expenses associated with the maintenance, repair or replacement of a Limited Common Element and shall be assessed against the unit or units to which that Limited Common Element has been assigned, except as otherwise provided in the Declaration.

(3) Reserves. The Association shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year may be charged first against such reserves. If the reserves are deemed to be inadequate for any reason, including non-payment of any unit owner's assessments, the Executive Board may at any time levy further assessments for Common Expenses which shall be assessed equally against the unit owners and shall be payable in one or more monthly assessments as the Executive Board may determine.

(4) Further Assessments. The Executive Board shall serve notice on all unit owners of any further assessments as permitted or required by the Act. The further assessments shall, unless otherwise specified in the notice, become effective with the next monthly assessment which is due more than ten (10) days after the delivery of such notice of further assessments. All unit owners so assessed shall be obligated to pay the amount of such monthly assessments. Such assessments shall be a lien as of the effective date as set forth in the preceding Sections.

(5) Initial Budget. At or prior to the time assessment of Common Expenses commences, the Executive Board shall adopt the budget, as described in this Article, for the period commencing on the date the Executive Board determines that assessments shall begin and ending on the last day of the fiscal year during which such commencement date occurs. Assessments shall be levied and become a lien against the unit during such period as is provided in Article V.C above.

(6) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Executive Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a unit owner's obligation to pay her/his allocated share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each unit owner shall continue to

pay each monthly assessment at the rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

(7) Accounts and Audits. All sums collected by the Executive Board with respect to assessments against the unit owners or from any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted accounting practices.

(8) Limitations on Expenditure and Borrowing. The power of the Executive Board to expend funds, incur expenses or borrow money on behalf of the Association is subject to the requirement that the consent of unit owners holding at least fifty-one (51%) percent of the votes in the Association obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, or the unanimous written consent of unit owners holding all of the votes in the Association shall be required to: (a) expend funds or incur expenses that it is reasonably anticipated will cause the aggregate amount of actual expenses (including reserves) to exceed the approved budget by more than ten percent (10%) after taking into account any projected increase in income; and (b) to borrow money.

(9) Payment of Common Expenses. Each unit owner shall pay the Common Expenses assessed by the Executive Board pursuant to the provisions of this Article V. No unit owner may exempt herself or himself from liability for her or his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of her/his unit. No unit owner shall be liable for the payment of any part of the Common Expenses assessed against her/his unit subsequent to the date of recordation of a conveyance by her/him in fee of such unit. All assessments against a unit shall be the personal obligation of the owner of that unit at the time the assessment becomes due, and liability for such assessments shall not pass to the purchaser of the unit unless the purchaser agrees to assume the obligation. Any such purchaser shall be entitled to a statement setting forth the amount of the unpaid assessments against the selling unit owner within five (5) days following a written request therefor to the Executive Board. Such purchaser shall not be liable for, nor shall the unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount set forth in such statements. Subject to the Act, each record holder of a mortgage on a unit who comes into possession of a unit by virtue of foreclosure or any purchaser at a foreclosure sale, shall take the unit free of any claims for unpaid assessments or charges against such unit which accrue prior to the time such holder comes into possession thereof, except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all units including the mortgaged unit.

(10) Lien for Assessments. The total monthly assessment levied against each unit for Common Expenses, including Limited Common Expenses, revised Common Expenses including Limited Common Expenses, or any special assessment, and any other sums duly levied against the unit pursuant to the Declaration, these Bylaws or the Act, all interest thereon and charges for late payment thereof and legal fees and other costs of collection thereof and fines, penalties and fees as provided in the Declaration or these Bylaws shall constitute the personal liability of the Owner of the unit so assessed and also

shall, until fully paid, constitute a lien against the unit in favor of the Association from the date upon which such assessment or other such sum becomes due as provided in Section 1603-116 of the Act. Such lien shall, with respect to monthly assessments and revised monthly assessments, be effective on the first day of each month as to the full amount of the monthly assessment or revised monthly assessment, and, as to special assessments and other sums duly levied including Limited Common Expenses assessed against unit owners for maintenance repair or replacement of a Limited Common Element, on the first day of the next month which begins more than ten (10) days after delivery to the unit owner of notice of such special assessment or levy. Such lien is prior to all other liens and encumbrances on a unit except: (a) liens and encumbrances recorded before the recordation of this Declaration; (b) a first mortgage recorded before or after the date which the assessments sought to be enforced becomes delinquent; and (c) liens for real estate taxes and other governmental assessments or charges against the units; provided, however, that such lien is not subject to the provisions of 14 M.R.S.A. Section 4561 and 18-A M.R.S.A. Sections 2-201, et. seq., as they or their equivalents may be amended or modified from time to time. The Association may impose an interest penalty for any payment for an assessment which is more than ten (10) days late.

(11) Statement of Common Expenses. The Executive Board shall promptly provide any unit owner, contract purchaser or proposed mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from each unit owner as required by the Act, or the resale certificate and documents required by the terms of the Act.

(12) Mortgage Liability. Any first mortgagee who obtains title to a condominium unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six months of the unit's unpaid regularly budgeted dues accrued before the acquisition of the title to the unit by the mortgagee.

ARTICLE VI

Compliance and Default

Each unit owner shall be governed by, and shall comply with all of the terms of the Declaration, these Bylaws, the Rules and Regulations and the Act, as any of the same may be amended from time to time.

A. Actions by Owners. No unit owner shall have the right to object, challenge, commence any suit at law or in equity or take any other action against the Association or other unit owner(s) under any act, power or authority now in force or hereafter to be enacted, except after following such procedures as are established in the Declaration and as may be established by the Executive Board by rule or regulation consistent with the provisions of the Declaration.

B. Actions by Association. Subject to prior compliance with the procedures established in Article VI.A hereof, the failure of a unit owner to comply with the Declaration, these Bylaws and the Rules and Regulations (if any) shall entitle the Association and Executive Board

to the remedies provided herein, in the Declaration and in the Act, none of which shall be exclusive of any other remedies.

C. Suits. Failure to comply with the terms of the Declaration, By-Laws and the Rules and Regulations (if any), as the same may be amended from time to time, shall entitle the Association or any aggrieved unit owner, subject to the dispute resolution provisions of the Declaration, to sue for the recovery of damages or for injunctive relief, or both. Such relief shall not be exclusive of other remedies provided by law.

D. Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of the Declaration, Bylaws or Rules and Regulations (if any), the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney's fees.

ARTICLE VII

Amendments

A. Amendments to Bylaws. These Bylaws may be modified or amended only by vote of unit owners holding at least sixty-seven percent (67%) of the votes in the Association, except as otherwise expressly set forth herein or in the Act.

B. Approval of Mortgagees. The Declaration contains provisions concerning various rights and interests of record holders of mortgages on units. Such provisions are to be construed as covenants for the protection of such holders on which they may rely in making loans secured by such mortgages. Accordingly, no amendment or modification of the Declaration or these Bylaws impairing or affecting such rights, priorities, remedies or interests of such a holder shall be adopted without the prior written consent of such holders who have registered an address with the Secretary.

C. Amendments to the Declaration. Any two officers or Executive Board members of the Association may prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

ARTICLE VIII

Insurance

A. Policies. The Association shall purchase, for the benefit of itself and the unit owners, those policies of insurance required by the Act and shall cause all such policies of insurance to remain in effect at all times.

ARTICLE IX

Miscellaneous

A. Notices. All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by certified mail, return receipt requested, postage prepaid: (i) if to a unit owner, at the address of the unit owner; or (ii) if to the Association or the Executive Board, at such address as shall be designated by notice in writing to the unit owners pursuant to this Section. If a unit is owned by more than one Person, each such Person who so designates a single address in writing to the Secretary shall be entitled to receive all notices hereunder.

B. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Date Adopted: As of the date of recording hereof.

FAIRWAY COMMONS CONDOMINIUM

LIMITED JOINDER AND AGREEMENT OF MORTGAGEE

The undersigned, Gravier Homes, Inc. (the "Mortgagee"), with a mailing address c/o Jensen Baird, 10 Free Street, Portland, Maine 04101, as holder of and mortgagee under a certain Mortgage, Security Agreement, Assignment of Rents, and Financing Statement from Fairway Commons, LLC, a Maine limited liability company (the "Declarant"), dated April 23, 2025, and recorded in the Cumberland County Registry of Deeds in Book 41401, Page 147 (the "Mortgage") covering premises located at or near 93 McLellan Street, Town of Gorham, Cumberland County, Maine, as more particularly described in the Mortgage (the "Property"):

Hereby confirms its consent to and joins with Declarant in submitting the Property and the buildings, improvements and rights appurtenant thereto to the Maine Condominium Act, Title 33, Chapter 31, Section 1601-101 et seq., of the Maine Revised Statutes Annotated, as amended, as well as in the creation of units, common elements and limited common elements thereunder, all as described in Declaration of Fairway Commons Condominium, dated of or near the date hereof, and recorded in said Registry of Deeds herewith, and as shown on the condominium plans recorded in said Registry of Deeds herewith entitled "Condominium Plans, Fairway Commons Condominium" prepared by Woodhull Architects and dated of near date herewith, and condominium plat recorded herewith in said Registry of Deeds entitled "Condominium Plat, Fairway Commons Condominium" prepared by Sebago Technics and dated of near date herewith, all being subject to the lien of the Mortgage, for the sole and limited purpose of evidencing its consent as mortgage holder, assignee, and secured party to such additions and actions.

The undersigned hereby agrees that in the exercise of its rights as mortgagee, assignee and secured party under the Mortgage, the undersigned will recognize the establishment of the condominium regime and the creation of the condominium units under the Declaration pursuant to the terms thereof and the provisions of the Maine Condominium Act.

Nothing contained herein shall waive or otherwise impair the continuing mortgage lien and security interest of the Mortgagee.

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed by Nicholas J. Morrill, its duly authorized Attorney at Law, this 28th day of January, 2026.

Graiver Homes, Inc.

By: _____
Nicholas J. Morrill
Its duly-authorized Attorney at Law

State of Maine
County of Cumberland

January 28th, 2026

Personally appeared before me the above-named Nicholas J. Morrill, Attorney at Law for Graiver Homes, Inc. as aforesaid, and acknowledged the foregoing to be his free act and deed in said capacity and the free act and deed of said corporation.

_____
Notary Public
Print name:
My commission expires:

DEBRA J. LAUSIER
Notary Public-Maine
My Commission Expires
January 12, 2031

Received
Recorded Register of Deeds
Jan 28,2026 01:24:29P
Cumberland County
Jessica M. Spaulding