

STATE OF NEW HAMPSHIRE

Recording Fee: \$ 25.00

Use **black print** or type.

Form must be single sided, on 8 1/2 x11 paper and have
one inch margins on both sides. Double-sided copies will not
be accepted.

FORM NP-1
RSA 292:2

**ARTICLES OF AGREEMENT
OF HIGHLAND HOMES AT THE NEIGHBORHOODS CONDOMINIUM
ASSOCIATION
A NEW HAMPSHIRE VOLUNTARY CORPORATION**

**THE UNDERSIGNED, BEING PERSONS OF LAWFUL AGE, ASSOCIATE UNDER
THE PROVISIONS OF THE NEW HAMPSHIRE REVISED STATUTES ANNOTED,
CHAPTER 292 BY THE FOLLOWING ARTICLES:**

FIRST: The name of the Corporation shall be:

Highland Homes At The Neighborhoods Condominium Association

SECOND: A. The objects for which this corporation is established are:

1. To operate as a residential real estate management association, organized to perform the functions specified for the Highland Homes At The Neighborhoods Condominium Association ("Condominium") as set forth in the Declaration of Condominium dated February 17, 2011 and recorded in the Hillsborough County Registry of Deeds on February 18, 2011 in Book 8295, Page 255 ("Declaration").
2. To constitute a "Residential Real Estate Management Association" organized and operated to provide for the acquisition, construction, management, maintenance and care of "Association Property" as those terms are defined in Section 528 of the Internal Revenue Code of 1986. The Corporation is not formed for pecuniary or financial gain and no part of the assets, income or profits of the Corporation is distributable or inures to the benefit of any members of the Corporation.
3. To receive and accept public and private gifts, grants, loans and other funds in furtherance of the purposes of the Corporation, and generally to do and perform such other acts and to exercise such other powers as may be authorized or permitted pursuant to the law.
4. To at all times be organized and operated exclusively as an organization which is a residential real estate management association whose purpose is to provide for the management,

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maintenance and care of association property within the meaning of Section 528 of the Code, or of any corresponding provision of subsequent Federal law.

5. To levy periodic assessments against the members as more particularly provided in the Declaration and By-Laws of the Corporation.
6. To enforce the rights and obligations described in the Declaration and By-Laws of the Corporation.
7. To engage, subject to the provisions of these Articles, the Declaration and the By-laws of the Corporation, in any lawful act or activity for which a corporation may be organized under RSA Chapter 292.

THIRD: The provisions for establishing membership interest participation in the corporation are:

The Members of the Corporation shall consist of owners of record of the Units identified in Exhibit A of the Declaration (each, a "Unit" and together, the "Units"), and no other persons or entities are entitled to membership. Membership in the Corporation is required of all owners of Units and will transfer automatically from an old Unit owner to a new Unit owner upon the transfer of a legal title to a Unit. Membership in the Corporation is established by the recording in the Hillsborough County Registry of Deeds of a deed or other instrument establishing a change of record title to a Unit and the notification in writing to the Corporation of the recording information; the new owner designated by such instrument thereby becomes a member of the Corporation. The membership of the prior owner is thereby terminated. The share of a member in the funds and assets of the Corporation cannot be assigned, pledged, or transferred in any manner except as an appurtenance to the individual Unit. Subject to the provisions of the Declaration and the Bylaws with respect to Declarant's control of the Board of Directors of the Corporation, each Unit is entitled to one (1) vote in the Corporation. Voting rights will be exercised in the manner provided by the By-Laws of the Corporation.

FOURTH: The provisions for the disposition of the corporate assets in the event of dissolution of the corporation including the prioritization of rights of shareholders and members to corporate assets are:

In the event of liquidation or dissolution of the corporation, whether voluntary or involuntary, the assets of the corporation, after payment of all debts and obligations of the corporation shall be distributed to an appropriate public agency or utility or another corporation or an unincorporated association which represents all or most of the lots described in the above described plan for purposes comparable to those of this corporation.

FIFTH: The initial address at which the business of this corporation is to be carried on is 66 Hanover Street, Manchester, NH 03101.

SIXTH: The amount of capital stock, if any, or the number of shares or membership certificates, if any, and provisions for retirement, reacquisition and redemption of those shares or certificates are: NONE

SEVENTH: A. Other than by providing management, maintenance and care of association property, other than by a rebate of excess membership dues, fees or assessments to Unit owners pursuant to the By-Laws, no part of the net earnings of the Corporation shall inure to or for the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Articles.

B. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

C. Notwithstanding any other provision of these Articles or the By-Laws, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax pursuant to Section 528 of the Code.

EIGHTH: The provisions eliminating or limiting the personal liability of a director, an officer or both, to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, an officer or both are:

The corporation will indemnify and reimburse any person made a party to any action, suit or proceeding by reason of the fact that such party was or is a director or officer of the corporation against the amount of any judgment, money decree, fine, penalty or settlement for which he may have become liable and all expenses, including reasonable attorney's fees, actually incurred by him in connection with the defense or reasonable settlement of any such action, suit or proceeding or any appeal therein, except in relation to matters as to which such party is finally adjudged in such action, suit or proceeding not to have acted in good faith in the reasonable belief that his action or failure to act was in the best interests of the corporation and except in relation to such matters as to which such indemnification would subject the corporation or corporation's management or both, to any excise or penalty tax under Section 4941 (d) or Section 4945 (d) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent Federal tax laws or to any other Federal or State tax. The corporation, in the discretion of the Directors of the Corporation, are authorized to obtain an insurance policy or policies to insure the corporation against its indemnification obligations set forth in the preceding sentence and to inure the individual directors and officers of the corporation against loss, liability and expense of the kind described in the preceding sentence or both, provided that the maintenance of such policy or policies shall not constitute an action which would subject the corporation or its management to any excise or penalty tax under Section 4941 (d) or Section 4945 (d) of the Internal Revenue Code of 1954 or corresponding provisions of any subsequent Federal tax laws or to any other Federal or State tax.

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CONDOMINIUM ASSOCIATION
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NINTH: The By-Laws of the Condominium recorded in the Hillsborough County Registry of Deeds at Book 8295, Page 1287 shall constitute the initial By-Laws of the Corporation (the "By-Laws"). The affairs of the Association are managed by a board of directors and officers, as specified by the By-Laws. The names and addresses of the members of the first Board of Directors of the Corporation, who shall hold office until their successors are elected and have qualified or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robert E. Shapiro	c/o Waterford Development Corporation 175 Highland Avenue Needham, MA 02494
Rebecca A. Mahoney	c/o Waterford Development Corporation 175 Highland Avenue Needham, MA 02494
Susan M. Brown	c/o Waterford Development Corporation 175 Highland Avenue Needham, MA 02494

The names and office held of the first Officers of the Corporation, who shall hold such office until their successors are elected and have qualified or until removed, are as follows:

<u>NAME</u>	<u>OFFICE HELD</u>
Robert E. Shapiro	President
Rebecca A. Mahoney	Treasurer
Susan M. Brown	Secretary

TENTH: The purpose of this Corporation shall be pursued without regard to race, creed, color, sex or ability to pay.

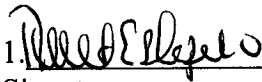
ELEVENTH: The signatures and post office addresses of each of the persons associating together to form the Corporation are:

[Signature Page to Follow]

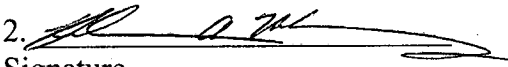
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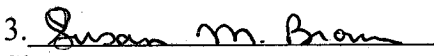
Signature and Name

1. 
Signature

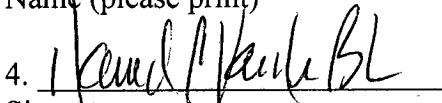
Robert E. Shapiro
Name (please print)

2. 
Signature

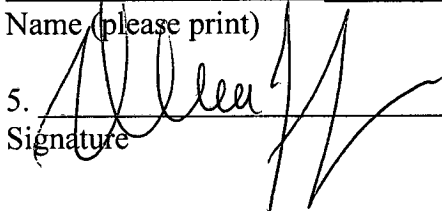
Rebecca A. Mahoney
Name (please print)

3. 
Signature

Susan M. Brown
Name (please print)

4. 
Signature

David P. Van Der Beken
Name (please print)

5. 
Signature

Nicholas J. Lazos
Name (please print)

Post Office Address

c/o Waterford Development Corp.
175 Highland Avenue
Street
Needham, MA 02494
City/Town State Zip

c/o Waterford Development Corp.
175 Highland Avenue
Street
Needham, MA 02494
City/Town State Zip

c/o Waterford Development Corp.
175 Highland Avenue
Street
Needham, MA 02494
City/Town State Zip

Stebbins, Lazos & Van Der Beken, P.A.
66 Hanover Street, Suite 301
Street
Manchester, NH 03101
City/Town State Zip

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66 Hanover Street, Suite 301
Street
Manchester, NH 03101
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DISCLAIMER: All documents filed with the Corporate Division become public records and will be available for public inspection in either tangible or electronic form.

Mail fee and DATED AND SIGNED ORIGINAL to: Corporate Division, Department of State, 107 North Main Street, Concord, NH 03301-4989.

CONSENT TO USE OF NAME

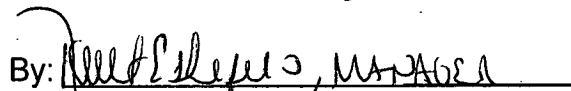
To: Secretary of State
State of New Hampshire

Re: Highland Homes At The Neighborhoods Condominium Association

Dear Sir or Madame:

The undersigned hereby consents to the use of the name "Highland Homes At The Neighborhoods Condominium Association" by said voluntary corporation.

Mid Rise Homes, LLC d/b/a Highland
Homes at The Neighborhoods

By: 
Robert E. Shapiro, Manager

Dated: February 22, 2011