

EXHIBIT D

GRANITE RIDGE CONDOMINIUM

RULES AND REGULATIONS

The Condominium Rules and Regulations are adopted for the benefit of the Owners of Units at Granite Ridge Condominium. They are intended to contribute to preserving the clean and attractive environment and to assure the peaceful enjoyment of the Condominium. They are also intended to protect and enhance the value of each Owner's property. All Owners and their guests, vendors, tenants, contractors, etc. are expected to abide by these rules. References herein to "Association" shall mean the Granite Ridge Condominium Association. References to the "Board" shall mean the Declarant of the Condominium, its successors and assigns, until such time as control of Association is turned over to the Association at which time it shall mean the Board of Directors of the Association, or their designee, the President, or the Association, respectively. These rules are intended to supplement and not supersede the provisions of the Granite Ridge Declaration of Condominium and Bylaws.

1) Use of Units.

Units shall be used for commercial purposes consistent with the provisions of the Gilford Zoning Ordinance, subject to the terms and conditions of the Declaration and Bylaws.

2) Common Areas.

No personal articles shall be allowed to remain unattended in any part of the Limited Common or Common Areas.

3) Parking.

Owners are required to park their vehicles in their assigned parking spaces appurtenant to their Units. Overnight parking on the street is not permitted. The Board may grant permission, in advance, for Unit Owners and their guests to park any registered operating vehicle, outside, overnight, in parking areas specifically designated for that purpose.

4) Speed Limits.

The speed limit on Condominium streets is fifteen (15) miles per hour.

5) Notice of Unpaid Common Charges.

The Association, whenever so requested in writing by a mortgagee or lending institution of a Unit, shall promptly report any then unpaid common charges due or any other violation of the provisions of the Bylaws or these Condominium Rules by the Owner of the mortgaged Unit.

6) Notice of Default.

The Association, when giving notice to a Unit Owner of a default in paying Common Expenses or fines resulting from violations of the provisions of the Bylaws or these Condominium Rules, must send a copy of such notice to each holder of a mortgage on such Unit whose name and address has previously been furnished to the Association.

In the event of such a default the Unit Owner shall be obligated to pay interest of one and one half (1-1/2%) percent per month from the due date, together with all expenses, including attorney's fees, incurred by the Association in any proceeding brought to collect such unpaid Common charges.

7) Payment of Common Charges.

All Unit Owners shall be obligated to pay the Common charges assessed by the Association monthly, payable in installments as determined by the Board of Directors. A ten (10) day grace period will be allowed on each payment before late fees are levied.

8) Enforcement.

A. Reports of violations shall be made to the Board.

A violation report must be completely filled out and signed or the complaint will not be considered.

B. A violation report must contain the following information:

Offender's name:

Address:

Violation location:

Date and Time of violation:

Description of the violation:

Reporter's name, phone number, address, signature. Other witnesses' names, addresses, phone numbers.

The Reporter must be prepared (and may be required) to appear at a hearing to testify about the complaint if requested by the accused/offender.

The Board shall give written notice of every reported violation to the alleged offender by mail to his/her then listed address by US first class, registered

or certified mail, postage paid, with a copy of the complaint and any fine assessed.

- C. The alleged offender may pay the fine assessed, if any, and the matter shall be closed.

The alleged offender may request a meeting with the Board which shall be held on a mutually acceptable date within 30 days of the date of the notice.

If, that meeting does not produce a mutually satisfactory result, either party may request that the matter be brought before the Board of Directors who shall schedule a hearing with 30 days.

At the hearing, the Board of Directors shall:

- (i) Afford the alleged offender the opportunity to review the reported violations and to express his/her position and have the Reporter appear at the hearing to discuss the notice and to respond to any questions from the Board of Directors or the alleged offender.
- (ii) Render a decision. (Failure of an alleged offender to appear at the hearing or to provide an explanation of his/her position shall not prohibit the Board of Directors from taking action.)

9) Disputes between Unit Owners, or Between Unit Owners and the Association.

There are three steps in resolving disputes, which are:

The parties shall directly confer. If they are unable to resolve disputes within 15 days, then:

- A. The parties shall mediate any problems using a neutral third party to assist. Should mediation fail to resolve the issue within 30 days the parties shall submit said dispute to final and binding arbitration. Any initial costs associated with this step shall be shared equally.
- B. The terms and conditions of arbitration shall be mutually agreed upon prior to commencement of the proceedings.
- C. All costs of this arbitration shall be borne by the loser, or if there is no loser the costs shall be shared equally.

10) Fines.

The Board shall impose and assess fines against a Unit Owner as a method of enforcing the Condominium Declaration, the Bylaws, and these Condominium Rules. Fines may include, but are not limited, to daily fines for continued violations.

All unpaid fines shall be a lien on the Unit charged.

All fines are due and payable within thirty (30) days of a final ruling.

All fines collected shall be placed in the Association's general fund.

Schedule of fines for each violation. Violations of use restrictions, including non-permitted tenants, commercial use of a Unit, and intentional damage to Common Areas or Facilities, \$50.00 per occurrence or per day. All other violations \$25.00 each.

11) Equal Protection.

The Association shall not, in the exercise of any duties or powers hereunder, discriminate against any person because of his or her race, age, religious creed, color, national origin, sex, ancestry or marital status.

12) Amendments.

These Condominium Rules may be amended or revised at any time by the Association at a meeting called for that purpose in accordance with the provisions of the Bylaws.

13) Precedence of Documents.

In the event of a conflict of law, Federal law prevails over State law (for example anti-discrimination and telecommunications law), State law (particularly RSA 356-B which regulates Condominiums) prevails over the recorded Granite Ridge Condominium documents (Declaration, Bylaws, and Plans), and said Declaration, Bylaws and Plans take priority, in the case of conflict, over these Condominium Rules.