

INDEX TO DECLARATION OF CONDOMINIUM  
FOR  
CENTERVILLE COMMONS CONDOMINIUMS

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DECLARATION OF CONDOMINIUM

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CENTERVILLE COMMONS  
875 CENTERVILLE ROAD  
WARWICK, RHODE ISLAND

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SUBMISSION

Section 1

CENTERVILLE COMMONS REALTY ASSOCIATES, a Rhode Island General Partnership, owner in fee simple of the land and buildings situated at 875 Centerville Road, City of Warwick, County of Kent, State of Rhode Island, more specifically described as Exhibit "D", attached hereto and incorporated herein by reference, hereby submits the land, together with all easements, rights and appurtenances thereunto belonging and the buildings thereon ("Property") to the provisions of the Rhode Island Condominium Act and hereby creates with respect to the Property a Condominium to be known as "CENTERVILLE COMMONS" ("Condominium").

ARTICLE I

Definitions. As provided in Section 34-36.1-1.03 of the Rhode Island Condominium Act of 1982, capitalized terms not otherwise defined herein shall have the meanings specified in said Section of the Condominium Act.

1.1 "Act" shall mean Chapter 34-36.1 of the General Laws of Rhode Island, 1956, as amended, entitled the "Rhode Island Condominium Act," as the same may be amended from time to time.

1.2 "Association" shall mean the CENTERVILLE COMMONS CONDOMINIUM ASSOCIATES, a Rhode Island unincorporated association, the sole members of which are the Unit Owners acting as a group in accordance with this Declaration.

1.3 "Building" shall mean any structure containing one or more Units now or hereafter constructed on the Property.

1.4 "By-laws" shall mean the By-laws of the Association, attached hereto as Exhibit "B", as the same may be amended from time to time.

1.5 "Common Elements" as defined in Article III hereof.

1.6 "Common Expenses" shall mean all costs, expenses and other liabilities (a) incurred in the administration, maintenance, repair or replacement of Common Elements and the Limited Common Elements; (b) incurred by the Executive Board members pursuant to the exercise of their duties and obligations under this Declaration, the By-laws and the Act; and (c) determined to be common expenses by the provisions of this Declaration, the By-laws or the Act.

1.7 "Common Profits" shall mean the excess of all receipts of assessments and other payments to the Association after the deduction of all Common Expenses and amounts reserved for payment of Common Expenses.

1.8 "Condominium" or "Condominium Project" shall mean the property subject to the Declaration which shall be known as CENTERVILLE COMMONS.

1.9 "Declarant" shall mean CENTERVILLE COMMONS REALTY ASSOCIATES, a Rhode Island General Partnership, its successors and assigns.

1.10 "Declaration" shall mean this Declaration of Condominium, together with all exhibits thereto, as the same may be amended from time to time.

1.11 "Development Rights" means those rights which the Declarant has reserved to itself as set forth in Article IX and elsewhere in this Declaration.

1.12 "Executive Board" shall mean those persons elected from time to time as members of the Executive Board of the Association, and their successors in office, pursuant to this Declaration, the By-laws and/or the Act.

1.13 "Limited Common Elements" shall mean that portion of the Common Elements, including designated parking areas and other areas, if any, appurtenant to, associated with, or reserved for the use by one or more particular Unit, intended for the exclusive use of such Unit.

1.14 "Mortgagee" means the holder of any recorded first mortgage encumbering one or more of the Units.

1.15 "Plats and Plans" shall mean that record of survey map of the Property referred to in Section 2.1 as recorded with the Records of Land Evidence of the City of Warwick, Rhode Island, as the same may from time to time be amended.

1.16 "Percentage Interest" means the undivided interest in the Common Elements appurtenant to a Unit, as set forth in Exhibit "A" attached hereto, as the same may be amended from time to time.

1.17 "Property" shall mean the real property, together with all buildings and improvements now or hereafter located thereon, all easements, rights and appurtenances belonging thereto and all articles of personal property intended for use in connection therewith.

1.18 "Record" shall mean to record in the Land Evidence Records of the City of Warwick, Rhode Island.

1.19 "Rules and Regulations" means such rules and regulations as are promulgated by the Declarant or the Executive Board from time to time with respect to the use of all or any portion of the Property. (Exhibit "F")

1.20 "Special Declarant Rights" means those rights which the Declarant has reserved to itself as set forth in Article IX and elsewhere in this Declaration.

1.21 "Unit" means a physical portion of the Condominium designated for separate ownership or occupancy, the boundaries of which are described in Article II, Section 2.3. Reference to Unit or Units herein includes any and all Units which the Declarant has reserved the right to create.

1.22 "Unit Owner" shall mean the person or persons owning, in fee simple, a Unit and the undivided interest in the Common Elements in the percentage specified and established in Exhibit "A" attached hereto.

## ARTICLE II

2.1 Property Subject to Declaration. The real property which is, and shall be, subject to this Declaration is located in the City of Warwick, State of Rhode Island, more particularly described in Exhibit "D". A record of the survey map of the Property, including diagrammatic floor plans of the building identifying each Unit, consisting of four(4)sheets prepared by CAPUTO AND WICK LTD. dated July, 1987, as required by the Act, shall be recorded with the Land Evidence Records of the City of Warwick upon recording of the Declaration. A copy of said survey is attached hereto as Exhibit "G."

2.2 The Buildings. Phase I of the Condominium Project shall consist of two (2) buildings. Each building contains two (2) floors. Building 2 contains five (5) units and Building 3 contains four (4) units. Additional phases will be added to the condominium. Phases II and III, which must be built by the Declarant, with the exception of Unit fifteen (15), which may not be built will contain seven (7) units.

2.3 The Units. The designation of each Unit, and its percentage of undivided interest in a Common Element within the Property are set forth in Exhibit "A" attached hereto and made a part hereof. Such percentage of undivided interest shall be of a permanent character. The boundaries of each unit with respect to the doors, floors, ceilings, walls and windows thereof shall be as follows: (a) floors--the plane of the unfinished and undecorated services of the wood or concrete floors; (b) ceilings--the plane of the dry wall or plaster of the ceilings;

and (c) vertical boundaries--as to the exterior perimeter walls, the plane of the unfinished and undecorated interior surfaces of the dry wall or plaster; as to doors, the exterior surface of doors, their sills and hardware and the Unit side surface of the door frames in which such door is set. The Unit to include the thickness of the finished material such as dry wall or plaster; and as to windows, the exterior of the glass and window frames. In addition, each Unit shall include the heating apparatus and air conditioning equipment appurtenant to such Unit, whether or not the same is located in the Unit; the electrical wiring, outlets and receptacles commencing with and including the electric meter boxes (including any exterior lighting fixtures) appurtenant to or with the Unit; and the plumbing fixtures, pipes (for water and similar services) and valves within the perimeter of the Unit serving only such Unit. A Unit shall not include any loadbearing members of walls and partitions located within the perimeter of such Unit or any pipes, wires, ducts, flues, chutes, conduits, common utility lines and structural components within the perimeter of such Unit but utilized by or serving another Unit or Units or a part of the Common Elements.

In addition to and notwithstanding the foregoing, Units which are shown on the plan as having basements shall include the basements shown therein. The boundary lines of the basements are formed by the plane of the unfinished interior surfaces of the floors, walls, and ceilings.

2.4 Alterations. (a) The Declarant reserves the right to change the interior design and arrangement of all Units

and to alter the boundaries between Units, so long as Declarant owns the Unit so changed or altered. Any such change or alteration shall be reflected by an amendment of this Declaration which may be executed by the Declarant alone, notwithstanding procedures for amendment described in Article VIII of this Declaration. If more than one Unit is altered, Declarant shall appropriately reapportion the shares and the Common Elements which are allocated to the altered Unit.

(b) No Unit Owner shall make or cause to be made any alterations or changes in or to the exterior or structure of any Unit without first obtaining the written consent of the Executive Board or the Unit Owners if and as required by the Act. The Executive Board, in determining whether to give its consent or to withhold its consent, shall take into account the architectural, esthetic, and economic effect of any such proposed alteration or change on the overall Condominium plan. If the Executive Board or the Unit Owners, as the case may be, consent in writing to the alteration or change, the Unit Owner or owners of the Unit or Units to which such alteration or change is applicable shall be responsible for effecting, maintaining and repairing such alteration or change, unless the Executive Board or the Unit Owners, as the case may be, determine otherwise.

2.5 Use of Units. Each Unit shall be used or occupied for office purposes.

2.6 Leases. Any Unit Owner may rent or lease his, her or its Unit, subject to the provisions of Section 9.6 hereof.

2.7 Sale of Units. A Unit Owner may sell his Unit at any time from time to time.

ARTICLE III

3.1 Common Elements. The Common Elements and facilities consist of all the Property except the Units including, without limitation, all elements of the building and Property not included in any Unit as follows:

(a) The real property described in Exhibit "D" on which the improvement stands; (b) the foundations, columns, girders, beams, supports, roofs and entrances and exits of the building (other than any portion of said exterior and interior walls included in the Units as specified in Section 2.3 hereof); (c) the lobbies serving more than one Unit; (d) installation of services such as power and water; (e) all conduits, chutes, ducts, plumbing, wiring, pipes, flue and other facilities for the furnishing of utility services or waste removal which are contained in portions of the buildings contributing to the structure or support thereof, and all such facilities contained within any Unit, which serve parts of a building other than the Unit within such facilities are contained, together with an easement of access thereto for maintenance, repair and replacements; (f) the common equipment existing for common use wherever located on or around the buildings; (g) the yard, lawns, garden, plantings, walkways, parking areas so designated for the use of any one Unit, if any, and the improvements thereon and thereto, including wall, railings, steps, lighting fixtures and planters; (i) all other apparatus installations existing in the buildings for

common use or necessary or convenient to the existence, maintenance or safety of the building, or any of them; and (j) all other property normally in common use by the Unit Owners, all areas of the Property which do not fall within the Unit itself and all areas and facilities designated as "Common Elements" in the Act.

The Common Elements shall be subject to the provisions of the Act and Declaration into rules and regulations promulgated pursuant thereto with respect to the use thereof and to the reservation of the exclusive use and enjoyment of certain such Common Elements to particular Unit Owners which are defined herein as Limited Common Elements, if any, and payments required therefor.

3.2 Limited Common Elements. Limited Common Elements shall be used only by the Owner of a Unit to which such Limited Common Elements, if any, are appurtenant, associated or reserved, and such Owners' successors and assigns.

3.3 Specific Limited Common Elements. The following portions of the Building and the Property are hereby designated as Limited Common Elements: (a) windows and door sills, frames and hardware, if any, which are not part of the Unit which are adjacent to and serve only such Unit; (b) parking areas specifically designated on the plats and plans as pertaining only to that particular Unit; and (c) lobbies specifically designated on the plats and plans as pertaining only to the use of particular Units.

#### ARTICLE IV

4.1 Undivided Interest of Common Elements. The undivided percentage interest of each Unit of Common Elements is set forth in Exhibit "A", attached hereto and made a part hereof. The percentage interest in a Common Element shall not be separated from the Unit to which it appertains and shall be deemed, conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveying deed or other instrument. The undivided percentage interest assigned to each unit is based upon the square footage of each unit. The undivided percentage interest is a percentage determined by the square footage of each unit divided by the total square footage of all units.

4.2 Percentage Interest in Common Expenses. Each Unit shall have a percentage interest in the Common Expenses and Common Profits of the Condominium as set forth in Exhibit "A", attached hereto.

4.3 Voting. Notwithstanding anything to the contrary contained in this Declaration, the Owner or Owners of each Unit shall be entitled to cast one vote per unit on any matter on which a Unit Owner is entitled to vote pursuant to this Declaration, By-laws, and/or Act. For purposes of this Section, the Declarant shall be deemed the Unit Owner as to any Unit that has not been sold by the Declarant.

#### ARTICLE V

5.1 Covenant Against Partition. The Common Elements shall remain undivided and appurtenant to the designated Unit.

No Owner of any Unit or any other person shall bring action for partition or division thereof to the extent prohibited by the Act.

5.2 Encroachments. If any portion of the Common Elements now encroaches upon any Unit or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements as a result of the construction or repair of a building made by or with the consent of the Association or if any such encroachments shall occur hereafter as a result of settlement or shifting of a building, a valid easement for the encroachment and for the maintenance of the same, so long as the building stands, shall exist. In the event the building, any Unit, any adjoining Unit or any adjoining Common Element shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then reconstructed with the consent of the Association, then any minor encroachment of parts of the Common Elements upon any Unit or of any Unit upon any other Unit or upon any portion of the Common Elements, due to such reconstruction, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the building shall stand.

5.3 Easements in Use. In addition to the easements created by Section 34-36.1-2.14 of the Condominium Act, the following easements are hereby granted:

Section 1: Unit Owners.

Each Unit Owner shall have an easement in common with the other Owners to use all pipes, wires, ducts, flues, cables,

conduits, public utility lines and other Common Elements located in any of the other Units and serving his, her or its Unit. This Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements serving other Units and located in such Unit. The Association shall have the right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace Common Elements contained therein or elsewhere in the building; subject, however, to the provision that the work of installation or repair (other than work done by the Owner of the Unit within his own Unit) shall be performed by the Association or its agent.

Section 2: Utilities and Services.

The New England Telephone and Telegraph Company, Narragansett Electric Company, Providence Gas Company, Kent County Water Authority, Times Mirror Cable Company, City of Warwick, Warwick Sewer Authority, and all the public utilities and their successors and assigns serving the Property are hereby granted the right, privilege and authority to lay, construct, renew, operate, maintain, replace, and remove conduits, cables, pipes, wires, transformers, switching apparatus or the distribution systems, storm and sanitary sewers, to move any and all necessary manholes, catch basins, connections, appliances and other structures and appurtenances as they may be deemed necessary by the City of Warwick and/or State of Rhode Island into and through the Common Elements for the purposes of providing utility service to the Property. Any public body rendering police or

fire services is granted an easement over and upon the Common Elements for the purposes of providing police and fire protection services and to enforce all applicable police and fire regulations.

Section 3: Use for Sales Purposes.

All Units shall be subject to the Declarant's rights reserved pursuant to Section 34-36-1.2-15 of the Condominium Act. The Declarant shall have the right to maintain sales offices, management offices and models throughout the Property. The Declarant reserves the right to place models, management offices and sales offices on any portion of the Common Element or in any Unit in such manner, of such size and such location as the Declarant deems appropriate. The Declarant may from time to time relocate models, management offices and sales offices to different Units or to different locations within the Common Element. Upon the relocation of a model, management office or sales office, the Declarant may remove all personal property and fixtures thereof. Any fixtures not so removed shall be deemed to be part of the Unit or if located on the Common Elements, it shall be deemed to be part of the Common Elements, and any personal property not so removed shall be deemed to be the property of the purchaser of such Unit, if specifically provided for in the purchase and sales agreement, or of the Association as appropriate.

Section 4: Easement for Ingress and Egress Through

Common Elements, Access to Units and Support.

Each Unit Owner is hereby granted an easement in common with each other Unit Owner for ingress and egress through all Common Elements, subject to such reasonable rules, regulations and restrictions that may be imposed by the Association. Each Condominium Unit is hereby burdened with and subject to an easement for ingress and egress for all Common Elements by persons lawfully using or entitled to the same.

Section 5: Declarant's Easement.

Declarant reserves, for as long as it is entitled to exercise any development rights, an easement on, over and under those portions of the Common Elements not located within the building for the purpose of maintaining and/or correcting surface water in order to maintain reasonable standards of health, safety and appearance. The easement created herein expressly includes the right to cut any trees, bushes or shrubbery, to grade and soil, and to take any other actions reasonably determined to be necessary. Declarant or the Association, as the case may be, shall restore the Property as close to the original condition as it is practicable.

Declarant reserves, for as long as it is entitled to exercise any development rights, an easement to go upon any and all of the Property for the purposes of construction, reconstruction, maintenance repair, renovation, replacement or correction of the Unit and Common Elements (including, all limitations, Limited Common Elements.)

## ARTICLE VI

6.1 Maintenance and Repairs. (a) All maintenance and repairs to any Unit, whether structural or nonstructural, ordinary or extraordinary, to the doors, windows, electrical, plumbing, heating, and air conditioning fixtures within or part of the Unit or belonging to the Unit Owner and lobbies designated Limited Common Elements, if any, shall be done by the Unit Owner or Owners at Unit Owner's expense, except as specifically provided in Section b of this Section 6.1. Every Unit Owner should perform promptly all maintenance, repair and replacement work within the Unit Owner's Unit which if omitted or delayed will affect the Property or any other part thereof without the Unit Owner's Unit. The Executive Board may, with reasonable notice to any Unit Owner, assess such Unit Owner with the cost of such maintenance, repair or replacement work performed at the direction of the Executive Board after said Board has made reasonable determination that such Unit Owner has failed to comply with the requirements of the preceding sentence. (b) All maintenance and replacement of and repairs to any part of the Common Elements and Limited Common Elements and the painting and decorating of the exterior side of exterior doors and frames and exterior window sashes must be made by or at the direction of the Executive Board and shall be common expense, except to the extent that after reasonable determination of the Executive Board, the same are necessitated by the negligence, misuse or neglect of a Unit Owner; in which event, such expense shall be assessed to such Unit Owner and except all maintenance and replacement of repairs to any part of the Limited Common Elements lobbies shall not be a

common expense but shall be born by the Unit Owners who share said Limited Common Elements.

6.2 Insurance. (a) The Association shall obtain and maintain, to the extent obtainable, the following insurance, the premiums on such insurance being common expenses: (1) fire insurance with extended coverage in an amount equal to the full replacement value of all structures and improvements on the Property, without deductions for depreciation, insuring such structures and improvements, including the Units, fixtures initially installed by the Declarant and replacement of such fixtures, but not including decorations, furnishings, fixtures of personal property supplied by and installed by Unit Owners, which policy shall contain a standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, shall be payable to such mortgagee as its interest may appear, subject to the Executive Board applying all proceeds to repair or reconstruct; (2) Public liability insurance in such amounts and such coverage as the Executive Board shall from time to time determine, at least covering each member of the Executive Board, any manager or manager agent engaged by the Association, the Association and each Unit Owner; (3) Such other insurance as the Executive Board or the Association shall determine. All insurance shall be no less than the minimum requirement of 34-36.1-3.13.

(b) All insurance policies obtained by the Executive Board shall be written in the name of, and all proceeds payable thereunder shall be paid to, the Association, the successors and

assigns for the benefit of the Declarant, the Executive Board, the officers, managers and employees of the Association, the Unit Owners and the mortgagees of the Units as named insured as their respective interest may appear. All policies of insurance should be written with a company or companies authorized to do business in the State of Rhode Island having a policyholder's rating of "A" or better by Best Insurance Reports. All policies of insurance shall provide for the issuance of a certificate to each Unit Owner with mortgagee endorsement, if requested, indicating on its face that such certificate is issued under a policy obtained pursuant to this Section. All original insurance policies and endorsements thereto shall be held by the Association, its successors and assigns, as trustee, which shall acknowledge that such policies and any proceeds therefrom shall be held and disbursed in accordance with the terms of this Article.

(c) All policies of physical damage insurance shall contain waivers and subrogation and waivers of any reduction or pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of invalidity rising from any acts of the insured or any Unit Owner, and shall provide that such policies may not be cancelled or substantially modified without at least thirty days' prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of their renewals thereof, together with proof of payment of premium, shall be delivered, if requested, to all mortgagees of all Units at least thirty days prior to expiration of the then current policies.

(d) Unit Owners may carry their own benefits, public liability insurance and insurance insuring their flooring, carpeting, wallcoverings, fixtures, furniture and furnishings and other personal property providing that all such policies shall contain waivers of subrogation, and further provided that the liability of the carriers issuing insurance obtained by the Executive Board shall not be affected or diminished from reason of any such additional insurance carried by any Unit Owner.

(e) The Executive Board shall review annually the amount and terms of insurance obtained by it which shall undertake such action, including appraisals, as may be necessary to determine that such insurance conforms to the provisions of this Section. The Executive Board shall have exclusive authority to negotiate and adjust losses under all insurance policies obtained by it; provided, however, any mortgagee of any Unit shall have the right to participate in the negotiations, if any, relating to such losses.

### 6.3 Repair or Reconstruction After Fire or Casualty.

(a) In the event of damage to or destruction of any structure or improvement on the property or portion thereof as a result of fire or other casualty, the Executive Board shall arrange for the prompt repair and restoration of the affected structure or improvement including any Unit (but not including any decorations, furnishings, fixtures or personal property supplied to or installed by Unit Owners). The Executive Board or its properly designated agents shall have the power to collect and disburse the proceeds of all insurance policies to the

contractors engaged in such repair and restoration. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense. Any insurance proceeds remaining after such repair or reconstruction shall be retained by the Association for future maintenance expense or, at the discretion of the Executive Board, disbursed to the Unit Owners in the same proportion as Common Expenses are assessed against the Unit Owners.

#### ARTICLE VII

7.1 The Association. The responsibility for the administration, maintenance, repair, replacement, improvement and operation of the Property being the Condominium project established by this Declaration shall be exercised by the Association in accordance with the provisions of this Declaration, the By-laws and the Act. Any person who is a record owner of an undivided fee interest of any Unit on the Property shall be a member of the Association, and membership in the Association shall be appurtenant to and may not be separated from ownership of a Unit; provided, however, that no person who holds an interest in the Unit merely as security for the performance of an obligation shall be deemed a member of the Association; provided, further, that no Unit shall have more than one vote appurtenant to or associated with it, irrespective of the number of Owners of such Unit, which vote shall have a value attributable to it as set forth in Section 4.3 hereof.

## ARTICLE VIII

8.1 Right of Mortgagee. (a) The first mortgagee under a first mortgage of record or purchaser of a Unit obtaining title to the Unit as a result of foreclosure of such first mortgage shall take title to the Unit, free of all claims and assessments or charges by the Association (except for unpaid assessments or charges as to which a notice of a lien on the Unit was recorded in accordance with the Act prior to the recording of the first mortgage) against the Unit to which have accrued prior to such mortgagee's or other purchaser's acquiring title to the Unit, except for claims for 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.

(b) No provision herein or in the By-laws shall give a Unit Owner or any other person priority over the rights of a holder of a first mortgage on a Unit pursuant to the terms of such mortgage in case of a distribution of insurance proceeds or condemnation award for losses to or taking of any Unit or any element of the Common Areas and Facilities or Limited Common Areas and Facilities.

(c) That any mortgagee, upon request of the Executive Board, will be entitled to: (1) written notification of any default by its borrower who is an Owner of a Unit with respect to any obligation of such borrower under the Declaration or By-laws which is not cured within ninety days; (2) inspect the books and records of the Association during normal business hours provided that reasonable advance notice is given; (3) written notice of all meetings of the Association and be permitted to designate a

representative to attend all such meetings; and (4) prompt notification from the Association of any damage by fire or casualty to the Unit on which the mortgagee holds a mortgage or proposed taking by condemnation of eminent domain of said Unit or the Common Elements.

The Declaration intends that the provisions of this Article comply with the requirements of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association with respect to condominium mortgage loans and except as otherwise required by the provisions of the Act, all questions with respect thereto shall be resolved consistent with that intention.

#### ARTICLE IX

9.1 Amendment. Except as provided in Sections 2.4 and 9.3 hereof, this Declaration may only be amended by at least seventy-five percent in interest of all Unit Owners cast in accordance with the provisions of the By-laws. No amendment shall affect the rights and/or obligations of any Unit Owner or any Unit or class or group of Units unless the Unit Owner so affected shall consent. No amendment shall change any Unit appurtenant to it unless all Unit Owners and all record mortgagees of the affected Units shall consent to the execution of the amendment. A copy of each amendment shall be certified by the secretary or assistant secretary of the Association as having been duly adopted and shall be effective when recorded in the office of the records of Land Evidence in the City of Warwick

with the consent of the Declarant if such consent is required by Section 9.3 hereof.

9.2 Amendment to Condominium Documents. Notwithstanding any provisions contained in Section 9.1 or any other provisions of this Declaration to the contrary, if any amendment is necessary in the judgment of the Declarant or the Executive Board to cure any ambiguity or to correct or supplement any provision of the Condominium Documents that is defective, missing or inconsistent with any provision thereof, or if such amendment is necessary to conform to the requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation with respect to the condominium project, then at that time and from time to time the Declarant or the Executive Board, as the case may be, may effect an appropriate corrective amendment without the approval of the Unit Owners or the holders of any liens on all or any part of the property, upon receipt by the Declarant or the Executive Board of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of this sentence. Each amendment of the type described herein shall be effective upon the recording of the appropriate instrument setting forth the amendment and its due adoption, which instrument has been executed and acknowledged by one or more officers of the Declarant or the Executive Board.

9.3 Reservation to Declarant. Notwithstanding any provision contained herein or in the By-laws, the following provisions shall be deemed to be in full force and effect.

(a) The Declarant reserves to itself and for the benefit of its successors and assigns, pursuant to Sections 34-36.1-1.03(11) and 34-36.1-2.05 (a) (8) of the Act, the right to add real estate to the Condominium, to create Units, Common Elements or Limited Common Elements within the Condominium, to subdivide or convert Units into Common Elements, to withdraw real estate from the Condominium and any and all other Development Rights as are now allowed or in the future may be allowed by the Act. The Declarant also reserves to itself and to the benefit of its successors or assigns pursuant to Sections 34-36.1-1.03(23) and 34-36.1-2.05 (a) (8) of the Act, the right to complete all improvements shown on plats and plans, to exercise Development Rights set forth above, to maintain models and sales offices and to exercise the easements as set forth in Article V hereof, to make the Condominium part of a larger condominium, to make the Condominium subject to a master association, to appoint or remove any officer or Executive Board member during any period of Declarant control of the Association and any and all other Special Declarant Rights as are now allowed or in the future may be allowed by the Act. Development Rights and Special Declarant Rights must be exercised within seven years from the date this Declaration was recorded or at such earlier time as the right to do so expires pursuant to the terms hereof of the Act, as applicable, or as terminated by the Declarant.

(b) The exercise of the Development Rights and/or Special Declarant Rights reserved herein shall be in accordance

with and governed by the provisions of the Act including, without limitation, Section 34-36.1-2.10.

(c) The Declarant, for itself and its successors and assigns and their agents and representatives, reserves the unrestricted right without the consent of the Unit Owners or the Executive Board to renovate, sell, assign, mortgage or lease any of the Units in which the Declarant continues to own and to maintain a sales office and model units, to post signs on the Property and to do all things necessary to renovation, marketing and sales of Units.

(d) The Declarant shall have the right to appoint and remove any and all officers of the Executive Board until the earliest of the following four events: (1) Until the sixtieth day after the conveyance of eighty percent of the Unit which may be created to Unit Owners other than the Declarant; (2) Two years after Declarant has ceased to offer Units for sale; (3) Two years after any Development Right was last exercised; and (4) Five years after the sale of the first Unit. The Declarant, however, may not unilaterally remove any members of the Executive Board elected by Unit Owners other than the Declarant. Unit Owners other than the Declarant will be represented on the Board according to Section 34-36.1-3.03 (e) of the Act.

(e) For the exercise of any Development Right reserved in the above sections, the Declarant shall prepare, execute and record an amendment to this Declaration in conformity with the Condominium Act. Said amendment shall specifically identify the

Real Estate, Buildings and Units to be added, as well as reallocate the interest of all Units.

9.4 Common Expenses and Assessments During Construction and Sale. Common Expenses shall not include any cost, expense or liabilities incurred in the cost of any renovations by the Declarant, all of which shall be at the expense of the Declarant. The Association shall not make, and the Declarant shall not be required to pay, any assessments with respect to any Unit owned by the Declarant, and for the purposes of this Section, a Unit shall be deemed to be owned by the Declarant until the Declarant has conveyed title thereto to a Unit Owner, except otherwise provided for in the Act.

9.5 Person to Receive Service. CHARLES BUTTERFIELD JR., LTD., 250 Centerville Road, Warwick, Rhode Island, 02886, is hereby designated to receive notice of process of any action which may be brought against the Condominium or the Association until a successor or successors are from time to time designated by the Executive Board.

9.6 Units Subject to Declaration, By-laws, Rules and Regulations and Act. All present and future Unit Owners, tenants and occupants of Units are subject to and shall comply with the conditions of this Declaration, the By-laws, Rules and Regulations adopted pursuant thereto in the form attached hereto as Exhibit "F" and the Act, as these instruments may be amended from time to time. The acceptance of a deed of conveyance or the entering into a lease or the entering into an occupancy of any Unit shall constitute an acceptance of the provisions contained

in such instruments, as they may from time to time be amended, by such Owner, tenants or occupants. The provisions contained in such instruments shall be covenants running with the land and shall bind any person having at such time any interest or estate in such Unit as though such provisions were recited and fully stipulated in each deed, conveyance or lease thereof.

9.7 Agreements in Contracts. No agreement for professional management of the Condominium has been executed.

9.8 Severability. The conditions of this Declaration shall be deemed independent and severable, and the invalidity or unenforceability of any provisions of this Declaration shall not affect in any manner the validity or enforceability of the remainder of this Declaration, and the other provisions of this Declaration shall continue in effect as if such invalid provisions had never been included therein.

9.9 Waiver. No provision in this Declaration shall be deemed to be waived by reason of any failure to enforce it, irrespective of the number of violations that may occur.

9.10 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 the provision thereof.

9.11 Coordination with Act. Unless otherwise specifically provided for herein, the Declarant, the Unit Owners, the Association and the Executive Board shall have all of the rights, duties, responsibilities and obligations provided for in the Act.

9.12 Applicable Law. This Declaration shall be governed and construed according to the laws of the State of Rhode Island.

9.13 Effective Date. This Declaration shall become effective when it and the Plats and Plans have been recorded.


9.14 Exhibits. All exhibits attached to the Declaration, or referred to in the Declaration, are hereby made a part of this Declaration.

9.15 Conflicts. This Declaration is set forth to comply with the requirements of the Rhode Island Condominium Act, as amended. In case of any conflict between any provisions of the Act and this Declaration, the Act shall prevail.

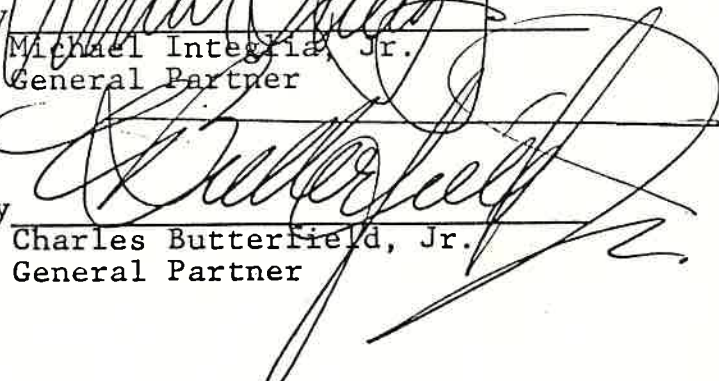
9.16 Variation in Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the party or parties or their personal representatives, successors and assigns may require.

CENTERVILLE COMMONS REALTY  
ASSOCIATES

By

  
Michael Integria, Jr.  
General Partner

By

  
Charles Butterfield, Jr.  
General Partner

State of Rhode Island  
County of Kent

In Warwick, on the 18th day of August,

1987, before me personally appeared the above-named MICHAEL INTEGLIA, JR., and CHARLES BUTTERFIELD, JR., General Partners of CENTERVILLE COMMONS REALTY ASSOCIATES, a Rhode Island General Partnership, to me known and known by me to be the parties executing the foregoing instrument and they acknowledge said instrument by them executed to be their free act and deed and the free act and deed of said Partnership.

Donna F. Bathgate  
Notary Public  
Notary Public

EXHIBIT A

PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS

The buildings on the Condominium are designed as Buildings #2 and #3 on the record survey map for CENTERVILLE COMMONS and amendments thereto.

Building #2 contained five (5) units, 3, 4A, 4B, 5 and 6

Building #3 contained four (4) units, 7, 8, 9 and 10

Each and every Unit has an undivided interest described as follows:

BUILDING NO.	UNIT NO.	SQUARE FEET	PERCENTAGE INTEREST
2	3	2,500	12.5%
	4A	1,250	6.25%
	4B	1,250	6.25%
	5	2,000	10%
	6	3,000	15%
3	7	2,500	12.5%
	8	2,500	12.5%
	9	2,500	12.5%
	10	2,500	12.5%

Each Unit Owner has an equal vote in the Association.

As the Condominium expands, each Unit's undivided interest in the Common Elements will be readjusted in accordance with the formula contained in the Declaration.

All parking spaces shown on the survey and recorded herewith are to be used in common by all Unit Owners of CENTERVILLE COMMONS.

EXHIBIT B

BY-LAWS

ARTICLE I

GENERAL PROVISIONS

1.1 Application. The provisions of these By-laws are applicable to the Condominium and to the use and occupancy thereof. All present and future owners of any freehold or leasehold interest, all occupants or users of the premises, and the agents and servants of any of them are subject to the provisions of the Declaration, the Act, these By-laws and applicable laws of the State of Rhode Island. The acceptance of a Deed or the entering into of a lease or the act of occupancy of a Unit shall conclusively establish the acceptance and ratification of these By-laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, by the Person so acquiring, leasing or occupying a Unit and shall constitute and evidence an agreement by such person to comply with the same.

1.2 Definitions. Unless it is plainly evident from the context that a different meaning is intended, all terms used herein shall have the same meaning as they are defined in the Declaration and the Act.

ARTICLE II

ASSOCIATION

2.1 Constitution. There is hereby constituted the Association, which shall be comprised of every Unit Owner within the Condominium. The Association shall be an unincorporated body.

2.2 Powers. The Association shall have all of the powers and may do all the things and acts necessary for and related to the administration of the affairs of the Condominium, not inconsistent with the laws of the State of Rhode Island and the Declaration, including but not limited to the following:

A. To transact its business, and exercise its powers in any State, Territory, District or Possession of the United States.

B. To make contracts and guarantees, incur liabilities, and borrow money, sell, mortgage, lease, pledge, exchange, convey, transfer, and otherwise dispose of any part of its property and assets.

C. To acquire by purchase or in any other manner to take, receive, own, hold, use, employ, improve and otherwise deal with any property, real or personal, or any interests therein.

D. To invest its funds in any manner appropriate to enable it to carry on the operations or to fulfill the purposes set forth in the Declaration and these By-laws, and to take and hold real and personal property as security for the payment of funds so invested.

2.3 Voting. Each Unit Owner shall be entitled to cast one (1) vote per unit on any matter on which a Unit Owner is entitled to vote. In the case of multiple ownership of a Unit, the Owners thereof shall notify the Association in writing who of such Owners shall exercise the right to vote. No lessee, lienholder, mortgagee, pledgee or contract purchasers shall have any voting rights with respect to the affairs of the Condominium except as expressly provided herein or except as the proxy of the Unit Owner. A Unit Owner shall be deemed to be in "Good Standing" and "entitled to vote" at an annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all assessments made or levied against him and his Unit by the Executive Board as hereinafter provided, together with all interests, costs, attorneys' fees, penalties and other expenses, if any, properly chargeable to him and against his Unit, at least three (3) days prior to the date fixed for such annual or special meeting. No vote shall be associated with any Unit if such Unit is owned by the Association, and the Association shall not be deemed to be a Unit Owner in Good Standing. Unless otherwise provided by the Declaration or the Act, all votes shall be adopted by the vote of a majority of Unit Owners.

2.4 Majority of Owners. As used in these By-laws, "majority of Owners" means Unit Owners representing at least fifty-one (51%) percent of the votes held by Owners in Good Standing and "two-thirds of the Owners" means Unit Owners in Good Standing representing at least two-thirds (2/3) of the votes held by Owners in Good Standing.

2.5 Quorum. Except as otherwise provided in these By-laws, the presence in person or by proxy of a "majority of Owners" as defined in Section 2.4 above shall constitute a quorum.

2.6 Proxies. At all meetings of the Association, votes may be cast in person or by proxy. Proxies must be filed, in writing, with the Secretary before the appointed time of each meeting and shall be revocable at any time by written notice to the Secretary by the Unit Owner or Owners so designating; and all such proxies shall be valid only for a maximum period of one

hundred eighty (180) days following date of issuance, unless granted to a mortgagee or lessee.

2.7 Mailing Address of Association. The mailing address of the Association shall be c/o the Resident Agent at the address designated in the Declaration, or at such other address as may be designated from time by notices, in writing, to all Unit Owners.

### ARTICLE III

#### ADMINISTRATION

##### 3.1 Association.

A. Association Responsibilities: The Association shall be responsible for the overall policy and administration of the Condominium, but, except as otherwise provided in these By-laws, the Declaration or the Act, shall act by and through its elected Executive Board. The Association shall have the responsibility of electing the Executive Board and seeing that the Executive Board maintains a current roster of names and addresses of each Unit Owner, prepares an annual budget, establishes monthly assessments and arranges for the management of the Condominium by professional or otherwise. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a majority of Unit Owners.

B. Place of Meeting: Meetings of the Association shall be held at the principal office of the Condominium or such other suitable place within the counties of Providence or Kent, State of Rhode Island, convenient to the Association as may be designated by the Executive Board.

C. Annual Meetings: The first annual meeting of the Association shall be held within ten (10) days after the Termination or Control Date, or such earlier date as may be determined by the Declarant. Thereafter, the annual meetings of the Association shall be held on the second Tuesday in the month of October of each succeeding year; and if such date shall be a legal holiday, then such meeting shall be held on the next succeeding business day. At such meetings, there shall be elected, by ballot of the Unit Owners, the Executive Board in accordance with the requirements of Section 3.2 of these By-laws, and the Unit Owners may also transact such other business of the Association as may properly come before them.

D. Special Meetings: It shall be the duty of the President to call a special meeting of the Association when directed to do so by a duly adopted resolution of the Executive Board or upon presentment to the President or Secretary a petition signed by Unit Owners holding ten (10%) percent of the votes requesting such a meeting. The notice of any special meeting shall state the time and place of such meeting and the purposes

thereof. No business shall be transacted at a special meeting except as stated in the notice.

E. Notice of Meeting: It shall be the duty of the Secretary of the Association to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and the place where it is to be held, to each Unit Owner of record at least ten (10) days but not more than thirty (30) days prior to such meeting. The mailing or delivery of a notice in the manner provided in this Section shall be considered notice served.

F. Adjourned Meetings: If any meeting of Unit Owners cannot be organized because a quorum has not attended, the Unit Owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, without notice other than announcement at the adjourned meeting, until a quorum shall be present or represented. At such meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

G. Order of Business: The order of business at all meetings of the Association shall be as follows: (1) roll call; (2) proof of notice of meeting or waiver of notice; (3) reading of minutes of preceding meeting; (4) reports of officers; (5) report of committees; (6) election of Executive Board, if applicable; (7) unfinished business; and (8) new business.

H. Conduct of Meetings: The President (or in his absence, the Vice President) 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 the meeting. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then current edition of Robert's Rules of Orders shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these By-laws or the Act. All votes shall be tallied by tellers appointed by the President.

I. Validity of Contracts: No contract or other transaction between the Association and any other legal entity and no act of the Association shall in any way be affected or invalidated by virtue of the fact that any of the Officers or Executive Board Members are pecuniarily or otherwise interested in, or are Board Members or Officers of such legal entity.

### 3.2 Executive Board.

A. Number and Qualification: The affairs of the Association shall be governed by an Executive Board composed of not more than ~~nine~~ (9) persons. All Board Members shall be

either Unit Owners or their spouses, or any person designated as a representative by a corporation, partnership or other entity which is a Unit Owner.

B. Election and Term of Office: Except for the first Executive Board, which shall be elected by the Declarant as provided in Paragraph O of this Section 3.2, the Board Members shall be elected at each annual meeting of the Association. The term of office shall be fixed for three (3) years; provided that the terms of the Executive Board Members elected at the first annual meeting of the Association may be individually or collectively shorter or longer than three (3) years as may be established by the vote of the Unit Owners; provided that such terms may not expire later than the fourth annual meeting of the Association. Each Board Member shall hold office until disqualified or until his successor shall have been elected by the Association.

C. Vacancies: Vacancies in the Executive Board caused by disqualifications or any reason other than removal of a Board Member by a vote of the Association shall be filled by vote of the majority of the remaining Board Members, even though they may constitute less than a quorum of said Board; and each person so elected shall be a Board Member until a successor is elected at the next annual meeting of the Association.

D. Powers and Duties: The Executive Board shall have the power and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-laws directed to be exercised and done by the Association, and such duties shall include but not be limited to the following:

(1) Provide for the operation, care, upkeep, repair, maintenance and surveillance of the Common Elements and services of the Condominium;

(2) Preparation of an annual budget in which there shall be established the contribution of each Unit Owner to the Common Expenses;

(3) Making the assessments against the Unit Owners, based upon the annual budget, to defray the costs and expenses of the Condominium, establishing the means and methods of collecting such assessments from the Unit Owners, and establishing the period of the installment payment of such assessments.

(4) Collection of the Annual Assessment from the Unit Owners, including collection by legal means, if necessary;

(5) Designation, hiring, dismissal, and control of the personnel necessary for the maintenance, operation and good working order of the Condominium and Common Elements;

(6) Adoption and amendment of Rules and Regulations covering the details of the operation and use of the Property subject to the right of the Unit Owners to overrule the Executive Board;

(7) Opening of bank accounts on behalf of the Condominium and designation of signatories required therefor;

(8) Obtaining of insurance for the property, including the Units, pursuant to the provisions of the Declaration and these By-laws;

(9) Making of alterations, repairs, additions and improvements to, and restoration of, the Property in accordance with the other provisions of these By-laws;

(10) Enforcing by legal means the provisions of the Declaration, these By-laws and the Rules and Regulations and bringing any proceedings which may be necessary to institute on behalf of the Unit Owners;

(11) Paying the costs of all authorized services rendered to the Condominium and not chargeable to Owners of individual Units;

(12) Keeping books with detailed accounts, in chronological order, of the receipts and expenditures affecting the Property, and the administration of the Condominium, specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners, their duly authorized agents or attorneys, during general business hours on working days at the time and in the manner that shall be set and announced by the Executive Board for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good and accepted accounting practices, and at the request of Unit Owners representing at least one-third (1/3) of the votes held by Unit Owners in good standing, the same shall be audited at least once a year by a certified public accountant employed by the Executive Board who shall not be a resident of the Condominium. The cost of such audit shall be a Common Expense; and

(13) To do such other things and acts, not inconsistent with the laws of the State of Rhode Island and with the Declaration, which it may be authorized to do by a resolution of the Association.

E. Removal of Board Members: At any regular or special meeting of the Association duly called, any one or more of the Board Members may be removed with or without cause by a majority of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. Any Board Member whose

removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

F. Annual Meeting: The annual meeting of the Executive Board shall be held immediately following the annual meeting of the Association, and no notice shall be necessary to the newly elected Board Members in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

G. Special Meetings: Special meetings of the Executive Board may be called by the President or majority of the Board Members on three (3) business days' notice to each Board Member. Such notice shall be given personally or by mail, telephone or telegraph, and such notice shall state the time, place (as hereinabove provided) and the purposes of the meeting.

H. Waiver of Notice: Before or at any meeting of the Executive Board, any Board Member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board Member at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Board Members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

I. Executive Boards' Quorum: At all meetings of the Executive Board, a majority of the Board Members shall constitute a quorum for the transaction of business, and the acts of the majority of the Board Members present at a meeting at which a quorum is present shall be the acts of the Executive Board. If, at any meeting of the Executive Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

J. 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 a record of all transactions occurring at such meeting. The then current edition of Robert's Rules of Orders shall govern the conduct of all meetings of the Executive Board, if and to the extent such Rules are not in conflict with the Declaration, these By-laws or the Act.

K. Action Without a 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 members of the Executive Board 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.

L. Fidelity Bonds: The Executive Board may require that all officers and employees of the Association handling or responsible for funds furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense.

M. Compensation: No member of the Executive Board shall receive any compensation for performing his duties as a member of the Executive Board unless such compensation is expressly authorized or approved by a vote of more than fifty (50%) percent of the votes of all Unit Owners at any annual meeting or special meeting of the Association.

N. Managing Agent: The Executive Board may employ for the Condominium a managing agent, at a compensation established by the Executive Board, to perform such duties and services as the Executive Board shall authorize, including, but not limited to, the duties listed in Paragraph D of this Section 3.2. The Declarant or an affiliate of the Declarant may be employed as Managing Agent provided that any management contract which provides for the Declarant or its affiliate to be manager and which is approved by the initial Executive Board appointed by the Declarant may be terminated by the Executive Board after the first annual meeting of the Association or two (2) years from the date the Declaration is recorded, whichever is later.

O. Declarant's Right to <sup>FIVE</sup> Elect Initial Board Members: The first Executive Board shall be appointed by the Declarant and shall consist of not more than ~~nine~~ (9) members. The terms of these Board Members and their successors designated by Declarant shall terminate upon the election of Board Members at the first annual meeting of the Association. The Declarant shall have the sole right to remove and replace any member of the initial Executive Board which it has a right to appoint. The Declarant shall have the option at any time after the date of the execution of the Declaration to turn over to the Unit Owners the responsibility of electing all or some of the members of the Executive Board.

#### ARTICLE IV

##### OFFICERS

4.1 Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of which shall be elected by the Executive Board. The Board Members may appoint assistants and such other officers as in their judgment may be necessary. The President and Vice President shall be members of the Executive Board and all other officers may be, but are not required to be, members of the Executive Board.

4.2 Election of Officers. The Officers shall be elected annually by the Executive Board at the organization meeting of

each new Board and shall hold office at the pleasure of the Board. Any vacancy in an office shall be filled by the Executive Board at any of its regular or special meetings.

4.3 Removal of Officers. Upon an affirmative vote of a majority of the members of the Executive Board, any officers may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Executive Board or at any special meeting called for that purpose.

4.4 President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and the Executive Board. The President shall be responsible for implementing the decisions of the Executive Board and in that capacity shall direct, supervise, coordinate and have general control over the affairs of the Association and the Executive Board, subject to the limitations of the laws of the State of Rhode Island, the Condominium Documents and the actions of the Executive Board. The President shall have the power to sign checks and other documents on behalf of the Association and the Executive Board, or both, with or without the signatures of any other officers as may be determined by the Executive Board. The President shall preside at all meetings of either body at which he is in attendance and shall be a member of all committees. If the Executive Board so provides, the President shall also have any or all of the powers and duties ordinarily attributable to the chief executive officer of a corporation domiciled in Rhode Island.

4.5 Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Executive Board shall appoint a member of the Executive Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be assigned to him by the Executive Board.

4.6 Secretary. Unless otherwise determined by the Executive Board, the Secretary shall keep or cause to be kept all records (or copies thereof if the original documents are not available to the Association) of the Association and the Executive Board and shall have the authority to affix the seal of the Association (if the Association has a seal) to any documents requiring such seal. The Secretary shall give or cause to be given all notices as required by law, the Declaration or these By-laws, shall take and keep or cause to be taken and kept minutes of all meetings of the Association, the Executive Board and all committees, and shall take and keep or cause to be taken and kept at the Association's office a record of the names and addresses of all Unit Owners as well as copies of the Declaration, the Plats and Plans, these By-laws and the Rules and Regulations, all of which shall be available at the office of the Association for inspection by Unit Owners or prospective Unit

Owners during normal business hours and for distribution to them at such reasonable charges (if any) as may be set from time to time by the Executive Board. The Secretary shall keep or cause to be kept the register of holders of mortgages. The Secretary shall also perform all duties and have such other powers as are ordinarily attributable to the Secretary of a corporation domiciled in Rhode Island.

4.7 Treasurer. The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Executive Board. The Board may arrange for an external annual audit of the fiscal records of the Association. The Treasurer shall also perform all duties and have such other powers as are ordinarily attributable to the Treasurer of a corporation domiciled in Rhode Island.

4.8 Compensation. In the event the Association employs a Managing Agent, the Officers of the Executive Board shall serve without compensation for their services in such capacity. In the event the Association does not employ a Managing Agent, the President shall be compensated Six Hundred (\$600.00) Dollars annually and the Vice President, Secretary and Treasurer shall each be compensated Three Hundred (\$300.00) Dollars annually. The compensation for said Officers shall be a Common Expense. Compensation for the said Officers may be amended by a vote of more than fifty (50%) percent of the votes of all Unit Owners at any annual or special meeting of the Association.

4.9 Agreements, Contracts, Etc. All agreements, deeds, contracts, leases and other instruments of the Condominium shall be executed by the President or Vice President and Secretary or Treasurer or such other person or persons as the Executive Board may designate.

## ARTICLE V

### LIABILITY AND INDEMNIFICATION

#### OFFICERS AND EXECUTIVE BOARD

The Officers and members of the Executive Board shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the Officers and Board Members from and against all contractual liability to others arising out of contracts made by the Officers and the Executive Board on behalf of the Unit Owners unless any such contract shall have been in

bad faith or contrary to the provisions of the Declaration or of these By-laws. It is intended that the Officers and the members of the Executive Board shall have no personal liability with respect to any contract made by them on behalf of the Unit Owners. It is also intended that the liability of any Unit Owner arising out of any contract made by the Officers or the Executive Board or out of the aforesaid indemnity in favor of the Officers and the members of the Executive Board shall be limited to such proportion of the total liability thereunder as his Percentage Interest bears to the Percentage Interests of all of the Unit Owners. Every agreement made by the Officers and the Executive Board or by the Managing Agent on behalf of the Unit Owners shall, if obtainable, provide that the Officers and the members of the Executive Board or the Managing Agent, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his Percentage Interest bears to the Percentage Interests of all Unit Owners. The Unit Owners shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he is or was a Board Member or Officer, against expenses (including attorneys' fees), fines and amounts paid in settlement, incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in the best interest of the Unit Owners.

Neither the Association nor the Executive Board shall be liable for any failure to obtain or provide services to or for any Unit, or for injury or damage to person or property caused by the elements or by the Owner of any Unit, or any other person, or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements or from any wire, pipe, drain, conduit, appliance or equipment. The Association and the Executive Board shall not be liable to the Owner of any Unit for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of Common Expense Assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience to the Common Elements, or to any Unit, or from any action taken by the Association or the Executive Board to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

## ARTICLE VI

### BUDGET, CHARGES AND ASSESSMENTS

6.1 Charges and Assessments. The Association, acting by and through its Executive Board, shall manage, operate and maintain the Condominium and, for the benefit of the Units and the Owners thereof, shall enforce the provisions hereof and shall

pay out of the Common Expense fund, herein elsewhere provided for, the following:

(A) The cost of providing water, sewer, garbage and trash collection, electrical, gas and other necessary utility service for the Common Elements and, to the extent that the same are not separately metered or billed to each Unit, for the Units;

(B) The cost of fire, extended coverage and liability insurance on the Condominium and the costs of such other insurance as the Association may effect;

(C) The cost of the services of a person or firm to manage the Condominium to the extent deemed advisable by the Executive Board, together with the services of such other personnel as the Executive Board shall consider necessary for the operation of the Condominium;

(D) The cost of providing such legal and accounting services as may be considered necessary to the operation of the Condominium;

(E) The cost of painting, maintaining, replacing, repairing and landscaping the Common Elements and such furnishings and equipment for the Common Elements as the Executive Board shall determine are necessary and proper and the Executive Board shall have the exclusive right and duty to acquire the same; provided, however, that nothing herein contained shall require the Executive Board or the Association to paint, repair or otherwise maintain the interior of any Unit or any fixtures, appliances or equipment located therein;

(F) The cost of any and all other materials, supplies, labor, services, maintenance, repairs, taxes, assessments or the like, which the Association is required to secure or pay for by law, or otherwise, or which in the discretion of the Executive Board shall be necessary or proper for the operation of the Common Elements; provided, however, that if any of the aforementioned are provided or paid for the benefit of a particular Unit or Units, the cost thereof shall be specially assessed to the Owner or Owners thereof;

(G) The cost to maintain or repair any Unit in the event that the Association, Executive Board, Manager or Managing Agent repairs or maintains any Unit in accordance with the provisions of Section 9.2 hereof; provided that such cost shall be assessed as a Special Assessment against the Unit so maintained or repaired;

(H) Any amount necessary to discharge any lien or encumbrances levied against the Condominium, or any portion thereof, which may, in the opinion of the Executive Board, constitute a lien against any of the Common Elements rather than the interests of the Owner of any individual Unit.

## 6.2 Preparation and Approval of Budget.

A. Preparation: Each year on or before December 1st, the Executive Board shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary and 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 as provided in Section 1 of this Article. Such budget shall also include such reasonable amounts as the Executive Board considers necessary to provide working capital for the Condominium, a general working reserve and reserves for contingencies and replacements.

B. Notice of Proposed Budget: The Executive Board shall send to each Unit Owner a copy of the budget on or before December 15th, preceding the fiscal year to which the budget applies, and if the Executive Board deems it advisable, the assessment shall set forth separately such Unit Owner's share of the total assessment allocated to normal and recurring expenses of administration, management, operation and repair, and the amount of the total assessment allocated to each category of reserves included in the budget. Said budget shall constitute the basis for determining each Unit Owner's contribution for the Common Expenses.

C. Failure to Adopt Budget: The failure or delay of the Executive Board to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his allocable share of the Common Expense 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 the monthly charge at the then existing monthly rate established for the previous fiscal period or at a rate based upon the actual expenditures for the previous fiscal period, whichever is higher, until such new annual or adjusted budget shall have been mailed or delivered and thereafter, all subsequent monthly payments shall be as provided by such new annual or adjusted budget.

D. Initial Budget: Notwithstanding any provision in these By-laws to the contrary, the budget, as defined in this Section, for the period from the date of commencement of the Condominium and ending on December 31, 1987, shall be the budget prepared by the Declarant for the Condominium and assessments shall be levied against the Unit Owners during said period as hereinafter provided based upon said budget.

E. Increase in Annual Assessment: The Executive Board may increase or decrease the Annual Assessment at any time during the year in which it is payable; provided that the Executive Board shall give not less than twenty (20) days' prior written notice to each Unit Owner of such increase. Except for the year ending December 31, 1987, without the approval of two-thirds

(2/3) of the Owners given at a meeting of the Association, the Annual Assessment assessed against a particular Unit shall not be more than one hundred twenty (120%) percent times the Annual Assessment assessed against such Unit for the previous year.

6.3 Assessment and Payment of Common Charges. The Executive Board shall assess each Unit its Percentage Share of the Common Expenses set forth on Exhibit "A" to the Declaration, based upon the budget adopted as aforesaid. Each such assessment shall be a lien against the Unit to which it applies and all Unit Owners shall be obligated to pay the Common Expenses so assessed by the Executive Board in twelve (12) equal monthly installments on the first day of each calendar month beginning with the first day of the first calendar month of the fiscal year for which the budget applies or at such other time or time as the Executive Board shall determine. Any amount accumulated in excess of the amount required for actual expenses and reserves shall, in the discretion of the Executive Board, either be returned to the Unit Owners as Common Profit or applied to the reduction of the next monthly installment or installments due from the Unit Owners under the current fiscal year's budget until exhausted.

6.4 Reserves. Subject to the provisions of Section 6.2 hereof, the Executive Board, in its discretion, may build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. All funds accumulated for reserves shall be kept in a separate bank or investment account or segregated from the general operating funds, and if the Executive Board deems it advisable, funds accumulated for each type of reserve shall be kept in a separate bank or investment account, identified by reference to the specific category of reserve. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be paid for first from such reserves. Except where an emergency requires an expenditure to prevent or minimize loss from further damage to, or deterioration of the Common Elements, reserves accumulated for one purpose may not be expended for any other purpose unless approved by the Association.

6.5 Special Assessments. In addition to the regular assessments authorized by these By-laws and in addition to the special assessments provided for in Section 6.1(F), 6.1(G), 7.7(A), 9.2, 9.3(E), and 9.5 hereof or elsewhere in these By-laws, the Association may levy in any assessment year a special assessment or assessments against one or more Units, applicable to that year only, for the purposes of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement located upon the Condominium, including the necessary fixtures and personal property related thereto, or for such other purpose as the Executive Board may consider appropriate, provided that, except as provided in Sections 6.1(G), 7.7(A), 9.2 and 9.4(E), with respect to an assessment covering all Units, two-thirds (2/3) of the Unit Owners must assent to such assessment in

writing or at a duly called meeting of the Association, the notice of which shall have set forth the purpose of the meeting and provided that with respect to an assessment covering less than all of the Units, the Owners owning four-fifths (4/5) of the Percentage Interests appurtenant to the Units being assessed must assent to such assessment in writing.

6.6 Acceleration of Installments. Upon default in the payment of any one or more installments of any assessments levied pursuant to the Declaration and/or these By-laws, the entire balance of said assessment may be accelerated at the option of the Executive Board and be declared due and payable in full.

6.7 Default in Payment of Assessment. Upon default in the payment of any assessment, the amount due and payable shall become a lien on the Unit owned by the defaulting Unit Owner and the delinquent Unit Owner shall be obligated to pay interest at the maximum legal rate on such charges from the due date thereof to the date of payment together with all expenses, including reasonable attorneys' fees, incurred by the Executive Board in any proceeding brought to collect such unpaid assessment and if any such delinquent assessment (including accelerated installments) is not paid within fifteen (15) days after written notice and demand is made, the Association or Executive Board shall be entitled to enforce the payment of said lien according to the laws of the State of Rhode Island.

The Executive Board may post a list of Unit Owners who are delinquent in the payment of any assessment or other fees which may be due, including any installment thereof which becomes delinquent, in any prominent location within the Condominium.

6.8 Priority of Lien. Upon the recording by the Executive Board or the manager of a notice of a lien for a delinquent assessment, such lien shall have preference over any other assessments, mortgages, liens, judgments, or charges of whatever nature except real estate tax and special assessment liens on the Unit and any mortgage on such Unit recorded prior to the recording of such lien.

## ARTICLE VII

### INSURANCE

7.1 Insurance Coverage. The Executive Board shall obtain and maintain, to the extent reasonably available, the following insurance coverage:

(A) Casualty or physical damage insurance with a deductible not to exceed One Hundred Twenty-Five Thousand (\$125,000.00) Dollars and in an amount equal to the full replacement value (i.e., 100% of "replacement cost") of the Condominium Project, including each Unit but excluding any personal property owned by a Unit Owner or any additional

improvements made by a Unit Owner within his Unit, with an "agreed amount" endorsement and a "Condominium replacement cost" endorsement without deduction or allowance for depreciation (said amount to be redetermined annually by the Executive Board with the assistance of the insurance agency or insurance company affording such coverage), such coverage to afford protection against at least the following:

(1) loss or damage by fire or other hazards covered by the standard extended coverage endorsement together with coverage for Common Expenses with respect to Units during any period of repair or reconstruction;

(2) such other risks as shall customarily be covered with respect to projects similar in construction, location and use, including but not limited to, vandalism, malicious mischief, windstorm, water damage, machinery explosion or damage, and such other insurance as the Executive Board may from time to time determine; and

(B) Public liability insurance with a "Severability of Interest" endorsement in such amounts and in such forms as may be considered appropriate by the Executive Board including, but not limited to, water damage, legal liability, liability for property of others, and any and all other liability incident to the ownership and/or use of the Condominium or any portion thereof; and

(C) Workmen's compensation insurance to the extent necessary to comply with any applicable law; and

(D) Such other policies of insurance, including insurance for other risks of a similar or dissimilar nature, as are or shall hereafter be required by law or which may be considered appropriate by the Executive Board.

7.2 Insurance Limitations. Any insurance obtained pursuant to the requirements hereof shall be subject to the following provisions to the extent available:

(A) All policies shall be written with a company or companies licensed to do business in the jurisdiction where the Condominium is located with a rating equal or comparable to a rating of "A" or better in Best's Insurance Guide;

(B) Exclusive authority to negotiate losses under said policies shall be vested in the Executive Board or its authorized representatives, including any trustee with which the Association may enter into any Insurance Trust Agreement, or any successor trustee, each of which shall be herein elsewhere referred to as the "Insurance Trustee"; provided, however, that no loss under any insurance policy shall be compromised or settled, either by the Executive Board or the Insurance Trustee, without the prior

written consent of the mortgagee holding the first mortgage on the Unit for which such claim has been made;

(C) The insurer shall not be entitled to contribution against casualty insurance which may be obtained by a Unit Owner in accordance with Section 7.3 hereof;

(D) All policies shall provide that such policies may not be cancelled or substantially modified without at least fifteen (15) days' prior written notice to any and all insureds named thereon, including any and all mortgagees of the Units;

(E) All policies of casualty insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Executive Board (or any Insurance Trustee);

(F) All policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Condominium, the Executive Board, the Unit Owners and/or their respective agents, employees or invitees, and of any defenses based upon co-insurance or invalidity arising from the acts of the insured; and

(G) All policies shall contain the standard mortgagee clause, except that any loss or losses payable to named mortgagees shall be payable in the manner hereinafter set forth in this Article. Such mortgagee clause shall provide for notice in writing to the mortgagee of any loss paid as aforesaid.

7.3 Individual Insurance Policies. Each Unit Owner (and the holder of any mortgage thereon) may obtain additional insurance (including a "Condominium Unit-Owner's Endorsement" for improvements and betterments to the Unit made or acquired at the expense of the Unit Owner) at his own expense. Such insurance shall contain the same waiver of subrogation provision as that set forth in Section 7.2(F) of this Article. The Declarant recommends that each Unit Owner obtain, in addition to the insurance hereinabove provided to be obtained by the Executive Board, a "Tenant's Homeowners Policy", or equivalent, to insure against loss or damage to personal property used or incidental to the occupancy of his Unit, additional living expense, plate glass damage, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "Condominium Unit Owner's Endorsement" covering losses to improvements and betterments to the Unit made or acquired at the expense of the Unit Owner.

7.4 Endorsement, Etc. The Executive Board, at the request of any Unit Owner or at the request of the mortgagee of any such Unit, shall promptly obtain and forward to such Unit Owner or mortgagee (a) an endorsement to any of the policies

aforementioned in this Article showing the interest of such Unit Owner or mortgagee as their interests may appear; (b) certificates of insurance relating to any of such policies; (c) copies of any such policies, duly certified by the insurer or its duly authorized agent; and (d) proof of payment of premium for any such policy or policies; and the Executive Board may, at its discretion, make a nominal charge for furnishing such information, except for the initial request for such information.

7.5 Insurance Trustee. All insurance policies purchased by the Executive Board shall be for the benefit of the Association and the Unit Owners and the mortgagees of the Units as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee, or if there is no Insurance Trustee, to the Executive Board. Such Insurance Trustee shall be any bank with trust powers or any other qualified subsidiary of a bank or savings and loan association, as may be designated by the Executive Board. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes herein elsewhere provided.

7.6 Distribution of Insurance Proceeds. Proceeds of insurance policies received by the Insurance Trustee or the Executive Board shall be distributed to or for the benefit of the beneficial owners in the following manner:

(A) Expense of the Trust: All customary expense of the Insurance Trustee, if any, shall be first paid or provision made therefor.

(B) Reconstruction or Repair: In the event the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as herein elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to or credited to the Owners of the Units that were damaged. The distribution shall be in proportion to their Percentage Interests, as set forth in the Declaration and their respective mortgagees (if any) as their interests may appear. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(C) When Damaged Area is Not to be Restored: Except as provided in Section 7.7, in the event it is determined in the manner herein elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, then the remaining proceeds shall be paid to the Unit Owners in proportion to their Percentage Interests and their respective mortgagees (if any) as their interests may appear. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

## 7.7 Repair or Reconstruction After Fire or Other Casualty.

(A) Except as provided in Section 7.7 (D), in the event of damage to or destruction of the Condominium as a result of fire or other casualty, the Executive Board shall arrange for the prompt repair and restoration of the damaged area, substantially in the same condition which existed prior to the damage (including any damaged Units, and any kitchen or bathroom fixtures initially installed therein but not including any wall, ceiling, or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed in the Units), and the Executive Board shall, under the direction of the Insurance Trustee, if any, arrange for the disbursement of the proceeds of all insurance policies. If the proceeds of insurance are insufficient to defray the estimated costs of reconstruction and repair, or if at any time during reconstruction and repair or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, a special assessment shall be made against (1) each Unit Owner, and (2) to each Unit Owner for damage to the other Common Elements in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners shall be in proportion to the Unit Owner's respective Percentage Interests in the Common Elements. Said fund shall be paid to the Insurance Trustee, or if none, to the Executive Board, for disbursement as hereinafter set forth.

(B) Immediately after a casualty causing damage to property for which the Executive Board has the responsibility of restoration and repair, the Executive Board shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. For damage in excess of Ten Thousand (\$10,000.00) Dollars, the Executive Board shall retain the services of a public adjuster. Such costs may include professional fees and premiums for such bonds as the Insurance Trustee may reasonably require.

(C) The proceeds of insurance collected on account of casualty, and the sums received from collection of assessments against Unit Owners on account of such casualty, if any, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) if the amount of the estimated costs of reconstruction is less than Ten Thousand (\$10,000.00) Dollars, then the construction fund shall be disbursed in payment of such costs upon order of the Executive Board; provided, however, that upon request of a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided in the following paragraph (2);

(2) if the estimated cost of reconstruction and repair of the Buildings or other improvements is more than Ten Thousand (\$10,000.00) Dollars, then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Rhode Island and employed by the Association to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of services and materials furnished by various contractors, subcontractors, materialmen, the architect or other persons who have rendered services or furnished materials in connection with the work, (a) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (b) that there is no other outstanding indebtedness known to said architect for the services and materials described; and (c) that the cost as estimated by said architect for the work remaining to be done subsequent to the date of such certificate does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(D) Restoration Not Required. In the event the Condominium is damaged or destroyed by fire or other casualty to the extent of three-fourths (3/4ths) of its then replacement cost and three-fourths (3/4ths) of the Unit Owners do not, within one hundred (100) days after such destruction or damage, resolve to proceed with repair or reconstruction, the Condominium shall be deemed to be owned in common by the Owners of all of the Units in the same proportions as their Percentage Interests, and the Condominium shall be subject to an action for partition at the suit of the Owner of any Unit or the holder of any lien thereon, in which event the net proceeds of sale, together with the net proceeds of any insurance paid to the Executive Board, shall be considered as one fund and shall be divided among all the Unit Owners in the same proportion as their Percentage Interest after paying out of the share of the Owner of any Unit, to the extent such share is sufficient for the purpose, all liens upon said Unit.

## ARTICLE VIII

### CONDEMNATION

8.1 General. In the event that all or any part of the property shall be taken by any authority having the power of condemnation or eminent domain, each Unit Owner shall be entitled to notice thereof and to participate in the proceedings incident thereto unless otherwise prohibited by law. The award made for such taking shall be payable to the Association, as trustee for the benefit of the Unit Owners and all mortgagees of any Unit, as their interests may appear. Unless otherwise provided by law at the time of such taking, any award made therefor shall be disbursed by the Association as hereinafter provided in this Article.

8.2 Common Elements and Limited Common Elements. If such taking is confined to property on which improvements shall have been constructed and shall not materially affect any Unit, such improvements, or any part thereof, shall be repaired in accordance with plans therefor approved by the Association. The Association shall arrange for such repair and shall disburse the proceeds of such award as provided for in Section 7.7 (A) hereof subject, however, to the right hereby reserved to the Association and to be exercised by majority vote of the members thereof to provide for the disbursement by the Association of the proceeds remaining after payment of all costs of such replacement to the Unit Owners in amounts disproportionate to shares of Common Expense, which disproportionate amounts shall correspond to proportionate damages sustained by Unit Owners as shall be determined by majority vote of the members of the Association. If such repair shall not have received the approval of the Association as provided in Section 7.7 (D) hereof, or if the taking is confined to property on which no improvements have been constructed, or if the proceeds of the award exceed the costs of repair approved by the Association, then the proceeds of the award remaining after costs of repair, if any, shall be retained by the Association for future maintenance expenses or, in the discretion of the Executive Board, disbursed to the Unit Owners in the same proportion as Common Expenses are assessed against the Unit Owners, subject to the rights reserved to the Association to provide for disbursement in disproportionate amounts.

8.3 Units. If such taking includes one or more Units, or any material part thereof, whether or not such taking includes any part of the Common Elements and/or Limited Common Elements, then the award with respect to the Association's Property so taken shall be disbursed and all related matters, including alteration of the percentages of undivided interest in the Common Elements, shall be determined pursuant to and in accordance with the consent of all Unit Owners (or such lesser number of Unit Owners as may be prescribed by the Act for the purpose of altering the percentages of said undivided interest of the Unit Owners in the Common Elements) expressed in a duly recorded amendment to these By-laws. In the event that such an amendment shall not be so recorded within one hundred (100) days after such taking, then such taking shall be and shall be treated as damage or destruction, the repair or reconstruction of which has not been approved as provided in Section 7.7 (D) hereof. The award with respect to the Unit or Units so taken shall be disbursed directly to the Unit Owner or Unit Owners and/or mortgagee or mortgagees thereof, as the case may be, of the Unit or Units and the Association shall have no interest or claim upon the award except the liens, if any, for Common Expenses in arrears or other Association liens.

## ARTICLE IX

### OPERATION OF THE PROPERTY

9.1 Abatement, Etc. of Violation by Unit Owners. The breach of any provision of the Rules and Regulations, these By-laws or the Declaration shall give the Executive Board or their authorized agents, the right, in addition to any other rights set forth in these By-laws: (a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof; and the Executive Board shall not thereby be deemed guilty in any manner of trespass or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

9.2 Access at Reasonable Times. For the purpose solely of performing any of the repairs or maintenance, or inspections for same, required or authorized by these By-laws, or in the event of a bona fide emergency involving illness or potential danger to life or property, the Association, the Executive Board, the Manager or Managing Agent, through their duly authorized agents or employees, shall have the right, after reasonable efforts to give notice to the Unit Owner or occupant or without notice in the event of an emergency, to enter any Unit at any hour considered to be reasonable under the circumstances. In the event the Association, Executive Board, Manager or Managing Agent maintains or repairs any Unit in accordance herewith, the cost thereof shall constitute a special assessment against such Unit.

### 9.3 Maintenance and Repairs.

(A) Units: Except for maintenance requirements herein imposed on the Association, each Unit Owner shall maintain, repair and replace at his own expense the interior of his Unit and any and all equipment, appliances or fixtures therein situated in good order, condition and repair, and in a clean and sanitary condition, and shall do all redecorating, painting and the like which may at any time be necessary to maintain the good appearance of his Unit. Each Unit Owner shall be liable for damages, liabilities, costs and expenses, including reasonable attorneys' fees, caused by or arising out of his failure to perform any such maintenance or repair work.

(B) Windows and Doors: Notwithstanding the foregoing subsection 9.3 (A), the Executive Board may resolve that the exterior surfaces of all windows and/or entry doors of the Units shall be cleaned and maintained as a Common Expense in accordance with a schedule determined by the Executive Board.

(C) Limited Common Elements: Each Unit Owner shall maintain in a neat, clean and sanitary condition any Limited Common Elements reserved for the benefit of his Unit alone. The Association shall paint or stain and make all repairs and replacements to such Limited Common Elements as a Common Expense.

Excepted from the provisions of the subsection are Limited Common Element lobbies as set forth in the Declaration.

(D) General Common Elements: The costs of all maintenance, repairs, and replacements to the General Common Elements shall be charged by the Executive Board as a Common Expense to all of the Unit Owners.

(E) Negligence, Etc. of Unit Owner: Any expense incurred by the Executive Board in carrying out its responsibilities under subsections 9.3 (B), (C), or (D) necessitated by the negligence, misuse or neglect of a Unit Owner, to the extent not paid for by insurance, shall be charged to such Unit Owner and shall constitute a special assessment to that Unit Owner.

9.4 Additions, Alterations or Improvements by the Executive Board. The Executive Board may cause any additions, alterations or improvements (other than replacements or repairs) to the Common Elements; provided that any such work which costs in excess of Five Thousand (\$5,000.00) Dollars shall be approved by a majority of the Unit Owners. If the cost thereof is not provided for in the Budget, the Executive Board shall assess one or more of the Unit Owners for the cost thereof in accordance with Section 6.5 hereof.

9.5 Additions, Alterations or Improvements by Unit Owner: Except as provided in Section 7.7 (D) and in this Section 9.5, no Unit Owner shall make any structural addition, alteration or improvement in or to his Unit or the Common Elements without the prior written consent thereto of the Executive Board. The Executive Board shall have an obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Owner's Unit within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Executive Board to the proposed addition, alteration or improvement. Notwithstanding the foregoing, no Unit Owner shall do any work or make any alterations or changes which would jeopardize the soundness or safety of the Property, reduce its value or impair any hereditaments without in every such case the prior unanimous written consent of all other Unit Owners. The Executive Board may impose such other reasonable terms, conditions and restrictions in connection with any additions, alterations or improvements by any Unit Owners which are approved by the Executive Board. All such work shall be performed and completed in good and workmanlike condition and of quality at least equal to present construction.

9.6 Use of General Common Elements. Notwithstanding anything to the contrary contained herein, the ownership of the General Common Elements and the right to use the same by each of the Unit Owners, his employee, agents, lessees, invitees and guests shall at all times be and remain subject to:

(A) the rights of all other Unit Owners, their employees, agents, lessees, invitees and guests to use the same as provided in these By-laws; and

(B) the right of the Association to (1) limit the number of guests or other persons (except Unit Owners and their lessees) which may use the General Common Elements; and (2) fine any Unit Owner for any violation of the Declaration, including the By-laws and the Rules and Regulations.

9.7 Rules of Conduct. Rules and Regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Executive Board. Copies of such Rules and Regulations shall be furnished by the Executive Board to each Unit Owner prior to the time when the same shall become effective. Initial Rules and Regulations, which shall be effective until amended by the Executive Board, are annexed hereto and made a part hereof as "Schedule G".

9.8 Common Utility Charges. The Executive Board shall pay all bills for utility services to the property which are not separately metered as a Common Expense.

9.9 Electricity. Electricity shall be supplied by the public utility company serving the area directly to each Unit through a separate meter and each Unit Owner shall be required to pay the bills for the electricity consumed or used in his Unit. The electricity for the General Common Elements shall be separately metered and the Executive Board shall pay all bills for such Common Expenses.

## ARTICLE X

### MORTGAGES

10.1 Record of Mortgagees. The Executive Board shall keep an accurate record of each mortgagee of a Unit who notifies the Executive Board in writing that said mortgagee is a holder of a mortgage secured by one of more Units and such records shall contain at least the name and address of the mortgagee, the Unit upon which the lien is secured and the date of receipt of notice of said lien.

10.2 Notice of Unpaid Assessments. The Executive Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid assessments due from, or any other default by, the Owner of the mortgaged Unit.

ARTICLE XI

DECLARANT

11.1 Management of Property. Until the termination of Control Date, the Association may appoint the Declarant as agent for the Association in the management of the property at a rate of compensation which is competitive within the State of Rhode Island. Such compensation or fee, if any, shall constitute a Common Expense.

11.2 Sales, Etc. by Declarant. Notwithstanding any provision in the Declaration (including the By-laws) to the contrary, the Declarant shall have the unrestricted right to sell, assign, mortgage, lease or otherwise transfer any Unit or interest therein or appertaining thereto which it owns on such terms and conditions as it may determine.

11.3 Development Rights. Notwithstanding any provision in the Declaration (including the By-laws) to the contrary, the Declarant shall have the right to maintain an office, post signs and to take such other action on the property as it deems desirable in connection with the development and construction of the property or any part thereof and the sale of any Unit.

11.4 Reservation of Control of Association. Until the termination of Control Date, the Declarant reserves the right, exercised in its sole discretion, to elect certain members of the Executive Board as more fully set forth in Article III hereof.

ARTICLE XII

COMPLIANCE - SEVERABILITY

These By-laws are set forth to comply with the requirements of the Act. In case any of these By-laws conflict with the provisions of the Act, the provisions of the Act shall apply. If any of the provisions of these By-laws or any section, sentence, clause, phrase or word or the application thereof in any circumstance is held invalid, the validity of the remainder of these By-laws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

ARTICLE XIII

NO SEVERANCE OF OWNERSHIP

No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his Unit without including therein the appurtenant interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect

one or more such interests without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the appurtenant interests of all Units, except insofar as permitted by the Act.

#### ARTICLE XIV

##### MISCELLANEOUS

14.1 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 By-laws or the intent of any provision thereof.

14.2 Gender. The use of the masculine gender in these By-laws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, whenever the context so requires.

14.3 Waiver. No restriction, condition, obligation or provision contained in these By-laws 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 thereof which may occur.

14.4 Notices. All notices hereunder shall be sent by registered or certified mail to the Executive Board c/o the Managing Agent, or if there be no Managing Agent, to the Office of the Executive Board or to such other address as the Executive Board may hereafter designate from time to time by notice in writing to all Unit Owners and to all mortgagees of Units. All notices to any Unit Owner shall be sent by regular mail to Unit addresses or to such other address as may have been designated by them in writing to the Executive Board. All notices to mortgagees of Units shall be sent by regular mail to their respective addresses, as designated by them, from time to time, in writing, to the Executive Board. All notices shall be deemed to have been given when mailed.

#### ARTICLE XV

##### AMENDMENTS TO BY-LAWS

15.1 Amendments. Except as otherwise provided in Article IX of the Declaration and in this Article, these By-laws may be amended either (a) by an affirmative vote of the Unit Owners of

sixty-seven (67%) percent of the percentage interests in good standing at any annual or special meeting, as evidenced by a certified resolution of such vote executed by the Secretary of such meeting; provided that notice of the proposed amendment shall have been given to each Unit Owner at least fifteen (15) days in advance of such meeting or (b) pursuant to a written instrument duly executed by the Owners of sixty-seven (67%) percent of the percentage interests in good standing.

15.2 Recording. An amendment of these By-laws shall become effective only when such certified resolution or written instrument referred to in Section 15.1 hereof is recorded.

15.3 Conflicts. No modification or amendment of these By-laws may be adopted which shall violate the provisions of the Act. A modification or amendment, once adopted and recorded as provided for herein, shall then constitute part of the official By-laws of the Condominium, and all Unit Owners shall be bound to abide by such modification or amendment.

15.4 Approval of Mortgagees. Any provision in these By-laws which is stated to be for the benefit of mortgagees may be amended only if the written consent of the mortgagee or mortgagees holding first mortgages on seventy-five (75%) percent or more of the Units encumbered by first mortgages is obtained.

15.5 Approval of Declarant. Until the termination of Control Date, these By-laws may not be amended without the prior written approval of the Declarant.

EXHIBIT C  
ANNUAL BUDGET

Snow plowing	\$2,500.00
Landscaping maintenance	4,500.00
Water	1,000.00
Liability insurance and fire insurance	8,000.00
Electricity expense for Common Elements and parking lot Limited Common Elements	4,800.00
Reserve for maintenance, repairs and replacement.	5,600.00
Audit	2,000.00
Miscellaneous	1,000.00
Manager	0
Security Expenses	0
	<u>\$29,400.00</u>

The total of \$29,400 divided by the percentage interest of each unit as shown on Exhibit "A".

*74/SF*

EXHIBIT D

To Declaration of CENTERVILLE COMMONS.

LEGAL DESCRIPTION OF REAL ESTATE.

That certain tract or parcel of land with all buildings and improvements thereon situated on the northeasterly side of Centerville Road in the City of Warwick, County of Kent, State of Rhode Island being bounded and described as follows:

Beginning at a point on the northeasterly side of Centerville Road at the southeasterly corner of land belonging to Woloohojian Realty Corporation; thence running northeasterly bounded northwesterly by said last named land a distance of Six Hundred Sixty-Two and 99/100 (662.99) feet to a corner and land belonging to City of Warwick; thence turning an interior angle of  $75^{\circ}-30'-01''$  and running southeasterly a distance of Forty-Three and 30/100 (43.30) feet to an angle; thence turning an interior angle of  $178^{\circ}-17'-55''$  and running southeasterly a distance of Sixty-Nine and 60/100 (69.60) feet to an angle; thence turning an interior angle of  $185^{\circ}-57'-44''$  and running southeasterly a distance of One Hundred Eighteen and 17/100 (118.17) feet to a corner; thence turning an interior angle of  $284^{\circ}-44'-42''$  and running northeasterly a distance of One Hundred Fifty-Five and 36/100 (155.36) feet to a corner; thence turning an interior angle of  $89^{\circ}-36'-51''$  and running southeasterly a distance of Sixty-Two and 76/100 (62.76) feet to a corner and land belonging to Marvin L. and and Carol L. Paul. The last five above-described courses being bounded by said City of Warwick land; thence turning an interior angle of  $94^{\circ}-20'-58''$  and running southwesterly bounded southeasterly by said Paul land a distance of Seven Hundred Fifty and 87/100 (750.87) feet to said Centerville Road; thence running generally northwesterly, bearing northerly along the arc of a curve having a radius of Five Thousand Two Hundred Sixty-Two and 79/100 (5262.79) feet, subtended by a central angle of  $0^{\circ}-29'-11''$  and bounded southwesterly by said Centerville Road, an arc distance of Forty-Four and 68/100 (44.68) feet to the end of said curve; thence running northwesterly, bounded southwesterly by said Centerville Road, a distance of One Hundred Forty-One and 75/100 (141.75) feet to an angle; thence turning an interior angle of  $185^{\circ}-42'-23''$  and running northwesterly, bounded southwesterly by said Centerville Road, a distance of Two Hundred One and 07/100 (201.07) feet to the point of beginning where it forms an interior angle of  $83^{\circ}-32'-16''$  with the first above-described course.

Said parcel contains 5.0508 acres of land.

Said parcel is subject to an easement of record granted to Narragansett Electric Company.

EXHIBIT "E"

TITLE REPORT FOR CENTERVILLE COMMONS

1. Taxes assessed but not yet due and payable imposed by the City of Warwick, if any.
2. Water assessments, if any.
3. Easements or claims of easements in Book 91, page 432, Book 91, page 510 and Book 240, page 285.
4. Unfiled mechanic's or materialman's liens.
5. Mortgage from CENTERVILLE COMMONS REALTY ASSOCIATES to EASTLAND BANK Recorded on November 5, 1986, at 4:12 p.m.
6. Mortgage from CENTERVILLE COMMONS REALTY ASSOCIATES to 875 Associates, a Rhode Island Limited Partnership, recorded on November 5, 1986, at 4:14 p.m.

EXHIBIT F  
RULES AND REGULATIONS  
FOR  
"CENTERVILLE COMMONS" OFFICE CONDOMINIUMS

The following Rules and Regulations, together with such additional Rules and Regulations as may hereafter be adopted by the Executive Board, shall govern the use of the Property comprising the "CENTERVILLE COMMONS" OFFICE CONDOMINIUMS and the conduct of all residents thereof.

1. Each unit owner shall keep his unit in a good state of preservation and cleanliness. He shall not allow anything whatever to fall from the windows or doors of the premises, nor shall he sweep or throw from the unit any dirt or other substance into any of the limited common elements, corridors or halls, ventilators or elsewhere in the building or upon the property. Refuse shall be placed in containers in such manner and at such times and places as the Executive Board or its agents may direct.

2. The sidewalks, entrances, vestibules, stairways, corridors, halls, landings, and fire exits must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the units in the building.

3. Employees of the unit owners may not gather or lounge in the common elements and limited elements.

4. Supplies, goods and packages of every kind are to be delivered in such manner as the Executive Board or its agents may

prescribe and the said Board is not responsible for the loss or damage of any such property, notwithstanding such loss or damage that may occur through the carelessness or negligence of the unit owners or their employees or agents.

5. Unit owners shall not cause or permit any disturbing noises or objectionable odors to be produced upon or to emanate from their units. Corridor doors shall be kept closed at all times except when in actual use for ingress and egress.

6. Unit owners shall not permit or keep in their unit any flammable, combustible or explosive material, chemical or substance, except such products as are required in normal professional use.

7. Water closets and other water apparatus in the building shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or other articles be thrown into same. Any damage resulting from misuse of any water closets or other apparatus in a unit shall be repaired and paid for by the owner of such unit.

8. No sign, advertisement, notice or other lettering, or any other object shall be exhibited, inscribed, painted, or affixed by any unit owner on any part of the outside of the building, hung from or on the interior or exterior surface of windows or placed on window sills, without the prior written consent of the Executive Board.

9. No holiday decorations, ornaments, and/or lights shall be attached to, hung, or used on the exterior or interior of any window or door of the building, or on any common element or

15. Unit owners, their employees, patients, clients or visitors shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the building.

16. The Executive Board or its designee, or any contractor or workman authorized by the Executive Board, shall have the right of access to any unit for the purpose of making inspections, repairs, replacements, or improvements, or to remedy certain conditions which would result in damage to other portions of the building. In the event it finds vermin, insects or other pests, it may take such measures as it deems necessary to control or exterminate same.

17. Complaints regarding services provided as Common Expenses or complaints regarding actions of other Unit Owners shall be made in writing to the Executive Board or to the President.

18. Any consent or approval given under these rules and regulations may be added to, amended or repealed at any time by resolution of the Executive Board.

19. Leasing of a unit by the unit owner is not prohibited; however, the unit owner shall notify the Executive Board in writing of said Lease by forwarding to the Executive Board a copy of all fully executed Leases, Assignments of Leases or Subleases.

20. The Executive Board or its designee may retain a passkey to each Unit. No Unit Owner shall alter any lock on any door leading into his Unit without the prior consent of the Executive Board. If such consent is given, the Unit Owner shall provide

limited common element on the property, provided, however, the Executive Board may, in its discretion, on a year-to-year basis, allow holiday decorations, ornaments, and/or lights to be placed on the property in accordance with its standards and specifications.

10. No awnings, radio or television aerials or other projections shall be attached to the exterior common elements of the building.

11. No blinds, shades or screens shall be attached to, hung or used on the exterior of any window or door of the building, without the prior written consent of the Executive Board. No blinds, shades, screens, draperies or drapery backing which are visible through the exterior windows shall be hung or used without the prior written consent of the Executive Board.

12. Any exterior lighting fixture located in or on a common element or limited common element, the illumination of which is controlled by a unit owner, shall be of the size, wattage, and color as determined by the Executive Board.

13. No animals, birds or reptiles of any kind shall be kept or harbored in the units or on the property.

14. No vehicle belonging to a unit owner or to an employee, patient, client or visitor of a unit owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from the building or parking lots by any other vehicle.

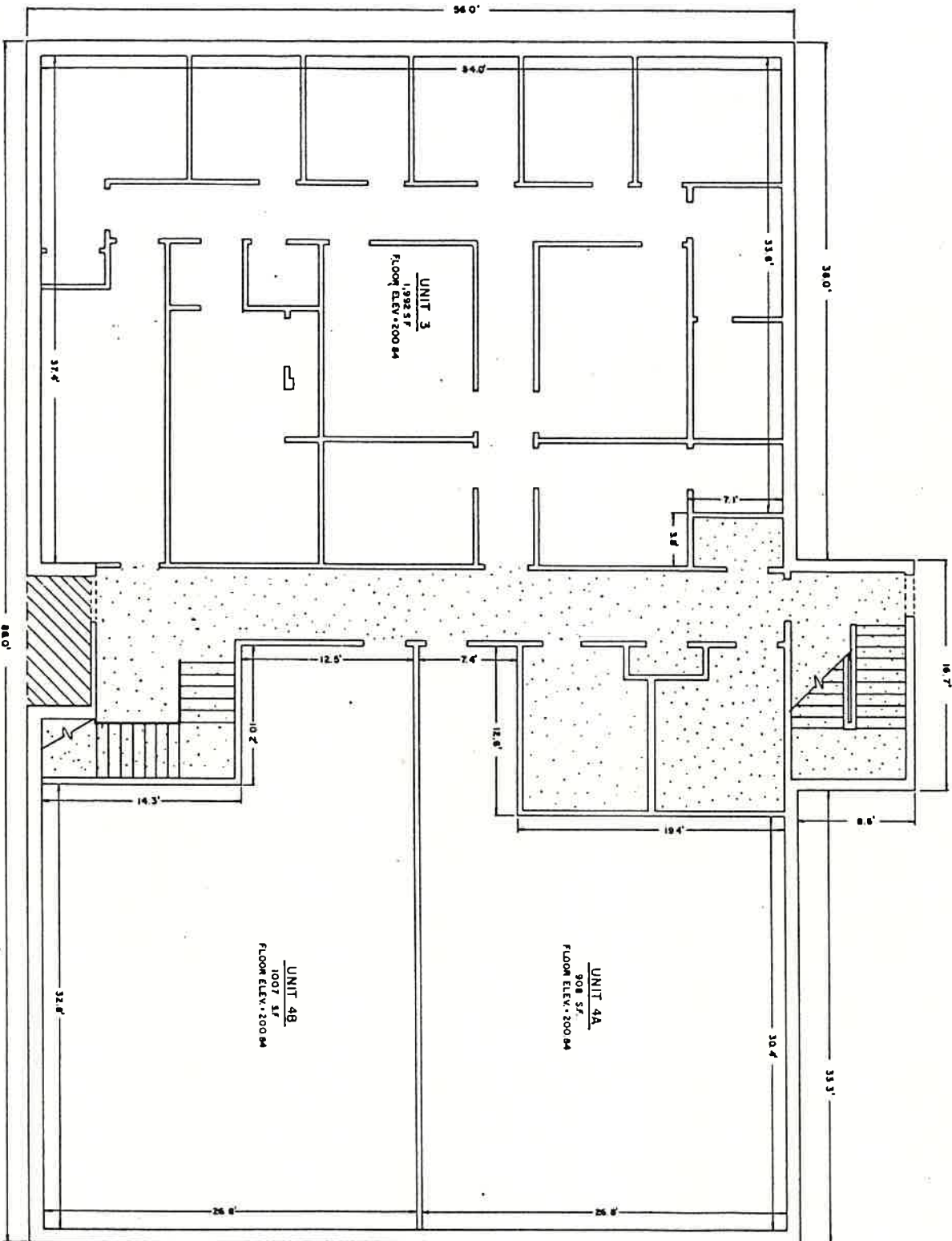
the Executive Board with a key for use by the Executive Board or its designee.

21. All damage to the Buildings or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article. Any damage to the Buildings or equipment caused by a Unit Owner or such Owners' tenants or employees shall be repaired at the expense of the Unit Owner.

22. No Unit shall be used or occupied in such manner as to obstruct or interfere with the enjoyment or occupants of other Units, nor shall any nuisance or immoral or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements of the Condominium.

The foregoing Rules and Regulations shall not apply to the Declarant, its successors or assigns, until the control date set forth in the Declaration.





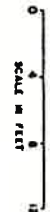
BUILDING 2  
1<sup>st</sup> FLOOR

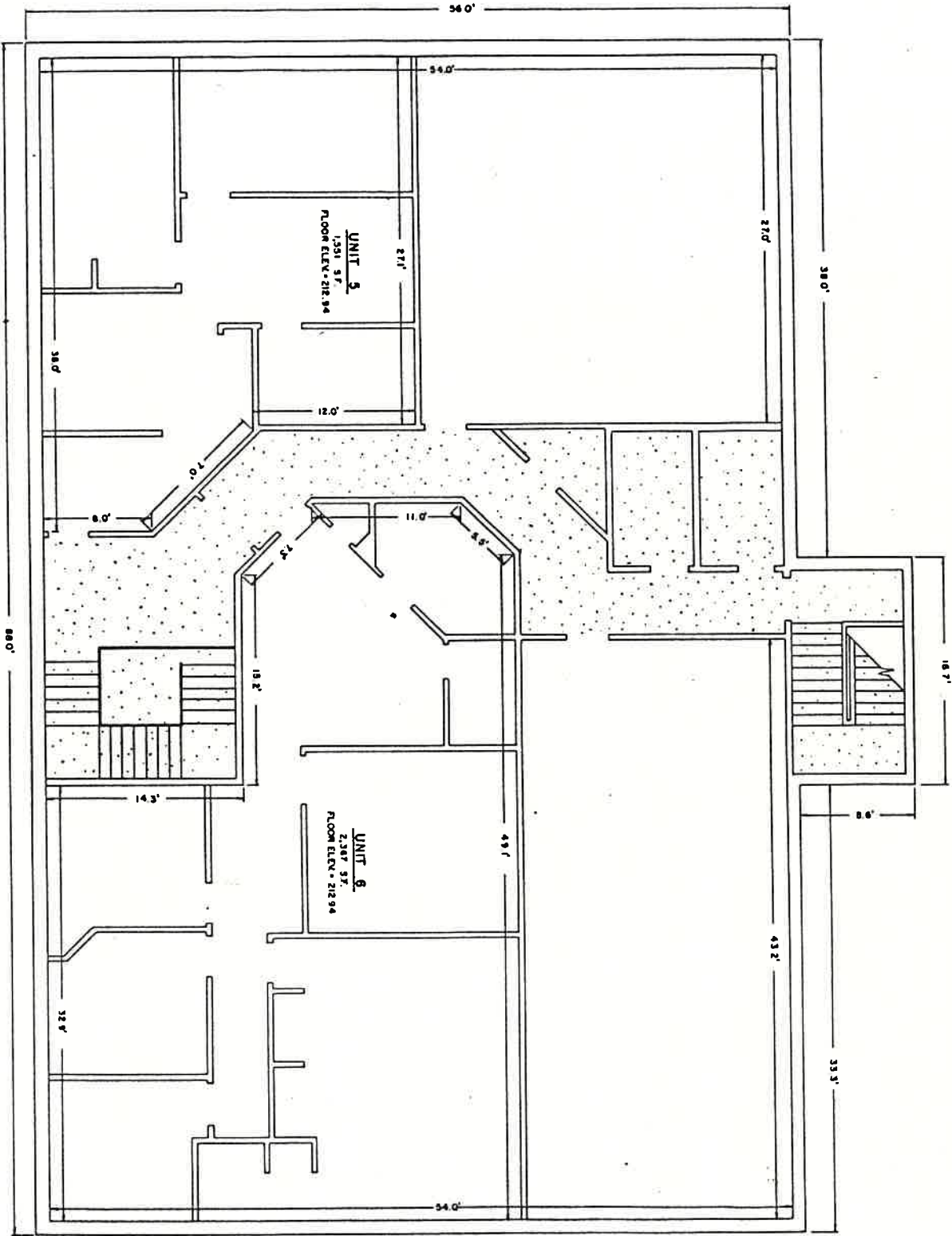
CENTERVILLE COMMONS

SHEET 2 OF 3

- LEGEND
- DEMOTES COMMON AREA
  - DEMOTES LIMITED COMMON AREA



NOTE  
ALL DIMENSIONS ARE TO THE  
CENTERLINE OF WALLS UNLESS  
OTHERWISE NOTED.





**BUILDING 2**  
**2nd FLOOR**

**CENTERVILLE COMMONS**

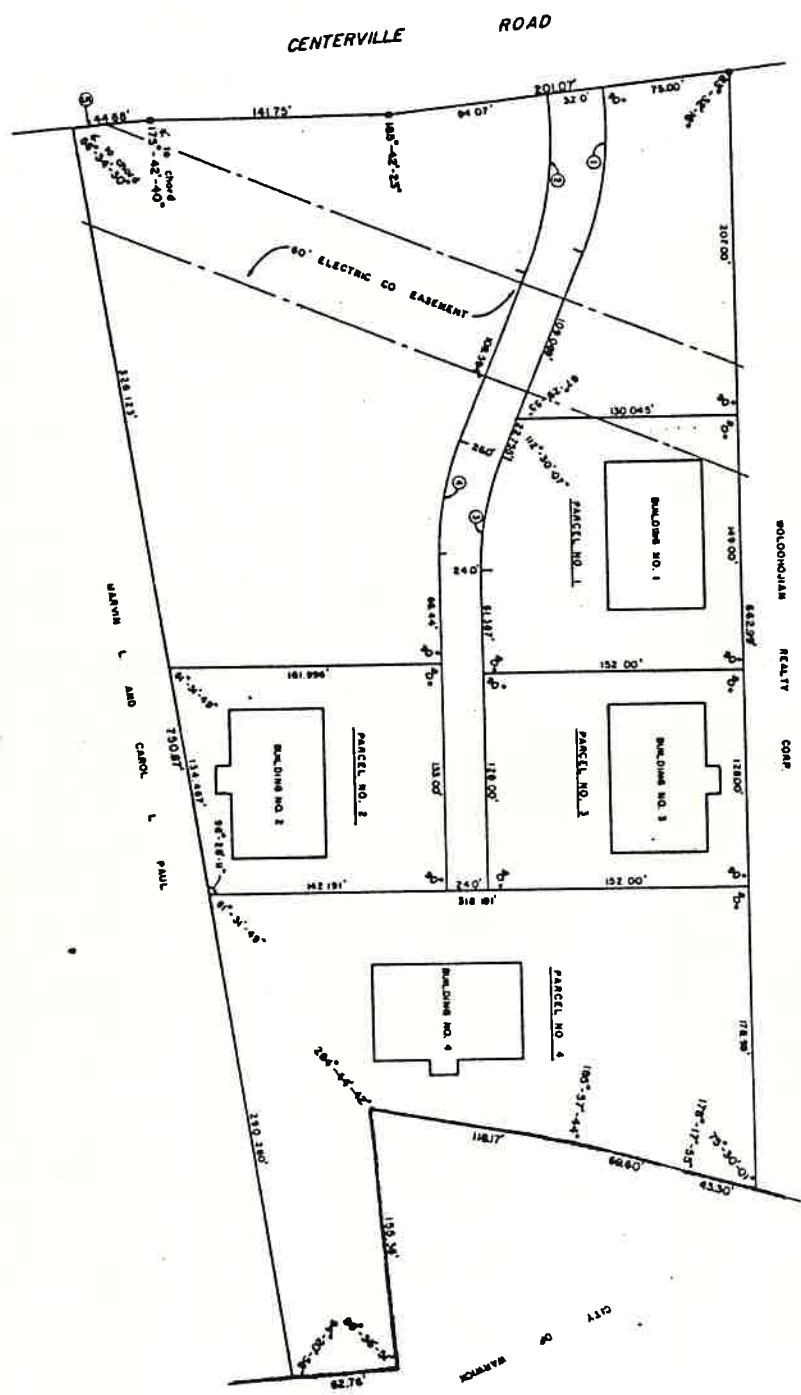
- LEGEND**
-  DENOIES COMMON AREA
  -  DENOTES LIMITED COMMON AREA

**NOTE:**  
ALL DIMENSIONS ARE TO THE  
FINISHED SURFACE OF THE FLOORS,  
CELLING AND WALLS.



NO.	ANGLE	BEARING	LENGTH	LEADER
1	89° 57' 51"	137.887	81.00	58.818
2	89° 57' 51"	111.428	33.123	07.882
3	89° 57' 51"	174.000	34.613	68.126
4	89° 57' 51"	173.713	34.36	68.23
5	89° 57' 51"	328.278	22.34	44.68

RECORD SURVEY MAP  
 FOR  
**CENTERVILLE COMMONS CONDOMINIUMS**  
 WARWICK, RHODE ISLAND  
 BY CAPUTO AND WICK LTD.  
 JULY 1987



I HEREBY DECLARE THAT THIS CONDOMINIUM PLAN  
 COMES WITHIN THE JURISDICTION REQUIRED BY  
 R.I. GEN. LAWS § 5-1-1.708  
*Arthur T. Caputo*

EXHIBIT B TO PUBLIC OFFERING STATEMENT

INSURANCE

The property will be covered by a master "all risk" insurance policy with coverage for fire, extended coverage and liability. A copy of the insurance Certificate will be available at the office of the Declarant.