

DECLARATION
OF
RESERVOIR OFFICE PARK
SOUTHBURY, CONNECTICUT

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DECLARATION OF RESERVOIR OFFICE PARK

Pediment Realty Company, a Connecticut Corporation with an office in Southbury, Connecticut does hereby submit the real property in the Town of Southbury, Connecticut described in Schedule A-1, to the provisions of the Common Interest Ownership Act, Chapter 828 of the Connecticut General Statutes, as amended, for the purpose of creating Reservoir Office Park.

ARTICLE I Definitions

In the Documents, the following words and phrases shall have the following meanings:

Section 1.1 - Act. The Common Interest Ownership Act, Chapter 828 of the Connecticut General Statutes as it may be amended from time to time.

Section 1.2 - Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability, and Votes in the Association, allocated to the Units in the Common Interest Community. The Allocated Interests are described in Article VIII of this Declaration and shown on Schedule A-2.

Section 1.3 - Association. Reservoir Office Park Association, Inc., a nonstock corporation organized under the laws of the State of Connecticut. It is the Association of Unit Owners pursuant to Section 47-243 of the Act.

Section 1.4 - Bylaws. The Bylaws of the Association, as they may be amended from time to time. The Bylaws have been recorded contemporaneously with this Declaration. The Bylaws are not a part of the Declaration and are not to be considered to be title documents.

Section 1.5 - Common Elements. All portions of the Common Interest Community other than the Units, including easements in favor of Units or the Common Elements over other Units and other interests in real property for the benefit of Unit Owners which are subject to the Declaration. Each Unit Owner is given a right and non-exclusive easement in and to the Common Elements and all real property that must become Common Elements for access to his or her Unit and for all other purposes.

Section 1.6 - Common Expenses. Expenditures made by, or financial liabilities of, the Association, together with any allocations to reserves, including, but not limited to:

- (a) Expenses of administration, maintenance, and repair or replacement of the Common Elements and those portions of the Units for which the Association is responsible;

- (b) Expenses declared to be Common Expenses by the Documents or by the Act;
- (c) Expenses agreed upon as Common Expenses by the Association;
- (d) Such reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements and those portions of the Units for which the Association is responsible or any other real or personal property acquired or held by the Association; and
- (e) Fees, charges, late charges, fines and interest charged against a Unit Owner pursuant to the Act, the Documents, or both.

Some costs and expenses imposed by the Association shall be Common Expenses but shall be assessed against less than all the Units as provided in Section 19.2.

Section 1.7 - Common Interest Community. Reservoir Office Park.

Section 1.8 - Damaged or Destroyed. A portion of the Common Interest Community is Damaged or Destroyed (suffers Damage or Destruction) if it suffers physical damage of a type, and caused by an occurrence of a type, covered by the casualty insurance required by Section 47-255 of the Act or by this Declaration, or for which insurance carried by the Association is in effect.

Section 1.9 - Declarant. Pediment Realty Company, a Connecticut corporation.

Section 1.10 - Declaration. This document, including any amendments.

Section 1.11 - Development Rights. The rights which may be reserved by the Declarant under Article VIII of this Declaration which permit it to:

- (a) Add real property to the Common Interest Community;
- (b) Create Units, Common Elements or Limited Common Elements within the Common Interest Community;
- (c) Subdivide Units or convert Units into Common Elements; or
- (d) Withdraw real property from the Common Interest Community.

No Development Rights are granted to the Declarant unless expressly reserved in Article VIII.

Section 1.12 - Director. A member of the Executive Board.

Section 1.13 - Documents. The Declaration, Survey and Plans recorded and filed pursuant to the provisions of the Act, the certificate of incorporation, Bylaws, and the Rules of the Association as they be amended from time to time. Any exhibit, schedule, or certification accompanying a Document is a part of that Document.

Section 1.14 - Eligible Insurer. An insurer or guarantor of a first Security Interest in a Unit which has notified the Association in writing of its name and address and that it has insured or guaranteed a first Security Interest in a Unit. Such notice shall be deemed to include a request that the Eligible Insurer be given the notices and other rights described in Article XVII.

Section 1.15 - Eligible Mortgagee. The holder of a first Security Interest in a Unit which has notified the Association, in writing, of its name and address, and that it holds a first Security Interest in a Unit and requests that the Association notify it of any proposed action requiring the consent of a specified percentage of Eligible Mortgagees. Such notice shall be deemed to include a request that the Eligible Mortgagee be given the notices and other rights described in Article XVII.

Section 1.16 - Executive Board. The board of directors of the Association pursuant to Subsections 47-245(a) and (b) of the Act, and Sections 33-1080 through 33-1130 of the Connecticut Revised Nonstock Corporation Act except where superseded by the Act. The Executive Board acts only as a group. The activities of the Association are administered by its officers and agents in performing their authorized functions.

Section 1.17 - Improvements. Any construction or facilities existing or to be constructed on the land included in the Common Interest Community, including but not limited to, buildings, trees and shrubbery planted by the Declarant or the Association, paving, utility wires, pipes, and light poles.

Section 1.18 - Limited Common Elements. A portion of the Common Elements allocated by the Declaration or by the operation of Subsections 47-221(2) or (4) of the Act for the exclusive use of one or more but fewer than all of the Units. The Limited Common Elements in the Common Interest Community are described in Article V of this Declaration.

Section 1.19 - Maintain, Repair and Replace. Maintain, Repair and Replace is the act of addressing and correcting deterioration, wear and tear, and obsolescence to the Property which is not covered by the casualty insurance required by Section 47-255 of the Act or by this Declaration, or by other casualty insurance carried by the Association.

Section 1.20 - Manager. A person, firm, partnership or corporation employed or engaged to perform management services for the Common Interest Community and the Association. The term includes Management Agent.

Section 1.21 - Notice and Comment. The right of a Unit Owner to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to comment thereon. The procedures for Notice and Comment are set forth in Section 23.1 of this Declaration.

Section 1.22 - Notice and Hearing. The right of a Unit Owner to receive notice of an action proposed to be taken by the Association, and the right to be heard thereon. The procedures for Notice and Hearing are set forth in Section 23.2 of this Declaration.

Section 1.23 - Person. An individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, government, governmental subdivision or agency, or other legal or commercial entity.

Section 1.24 - Plans. The plans filed with this Declaration as Schedule A-4, as they may be amended from time to time.

Section 1.25 - Property. The land, all Improvements, easements, rights and appurtenances, which have been submitted to the provisions of the Act by this Declaration.

Section 1.26 - Rules. Rules for the use of Units and Common Elements and for the conduct of persons within the Common Interest Community, adopted by the Executive Board pursuant to this Declaration. The Rules have been recorded contemporaneously with this Declaration. The Rules are not a part of the Declaration and are not to be considered to be title documents.

Section 1.27 - Security Interest. An interest in real property or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in the Association, and any other consensual lien or title retention contract intended as security for an obligation.

Section 1.28 - Special Declarant Rights. Rights reserved for the benefit of the Declarant to (A) complete Improvements indicated on the Survey and Plans; (B) exercise any Development Right; (C) maintain sales offices, management offices, signs advertising the Common Interest Community, and models; (D) use easements through the Common Elements for the purpose of making improvements within the Common Interest Community or within real property which may be added to the Common Interest Community; (E) make the Common Interest Community subject to a master association; (F) merge or consolidate the Common Interest Community with another Common Interest Community of the same form of ownership; or (G) appoint or remove any officer of the Association or any master association or any Executive Board member during any period of Declarant control.

Section 1.29 - Survey. The survey filed with this Declaration as Schedule A-3, as it may be amended from time to time.

Section 1.30 - Unit. A physical portion of the Common Interest Community designated for separate ownership or occupancy, the boundaries of which are described in Section 4.3 of this Declaration. The Declarant may create two types of Units, Office Units and Storage Units.

Section 1.31 - Unit Owner. The Declarant or other Person who owns a Unit. Unit Owner does not include a Person having an interest in a Unit solely as security for an obligation. The Declarant is the initial owner of any Unit created by this Declaration.

Section 1.32 - Votes. The votes allocated to each Unit as shown on Schedule A-2. The casting of Votes is subject to the provisions of Section 8.4 of this Declaration and to the Bylaws.

ARTICLE II

Name and Type of Common Interest Community and Association

Section 2.1 - Common Interest Community. The name of the Common Interest Community is Reservoir Office Park. Reservoir Office Park is a condominium.

Section 2.2 - Association. The name of the Association is Reservoir Office Park Association, Inc.

ARTICLE III

Description of Land

The Common Interest Community is situated in the Town of Southbury, Connecticut and is located on land described in Schedule A-1.

ARTICLE IV

Maximum Number of Units, Identification and Boundaries

Section 4.1 - Number of Units. The Common Interest Community presently contains 18 Office Units. The Declarant may create an additional 8 Storage Units, up to a maximum number of 26 Units.

Section 4.2 - Identification of Units. All Office Units are identified by number and are shown on the Survey or Plans or both Storage Units, if created, shall be labeled B-1 up to and through B-8.

Section 4.3 - Boundaries. The boundaries of each Unit created by this Declaration are located as shown on the Survey and Plans and are more particularly described as follows:

- (a) Generally. Walls, floors, windows, exterior doors, skylights and true ceilings, not the suspended ceilings, are designated as boundaries of a Unit. All lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are a part of the Unit, and all other portions of the walls, floors, windows, exterior doors, skylights and ceilings are a part of the Common Elements.
- (b) Inclusions. Each Unit shall include the spaces and Improvements lying within the boundaries described in Subsection 4.3(a) above.
- (c) Exclusions. Except when specifically included by other provisions of Section 4.3, the following are excluded from each Unit: The spaces and Improvements lying outside of the boundaries described in Subsection 4.3(a) above; and all chutes, pipes, flues, ducts, wires, conduits, and other facilities running through any interior wall or partition for the purpose of furnishing utility and similar services to other Units or Common Elements or both.
- (d) Inconsistency with Survey and Plans. If this definition is inconsistent with the Survey and Plans, then this definition shall control.

ARTICLE V
Limited Common Elements

Section 5.1 - Limited Common Elements.

The following portions of the Common Elements are Limited Common Elements assigned to the Units as stated:

- (a) If any chute, flue, pipe, duct, wire, conduit, or any other fixture lies outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Element, the use of which is limited to that Unit, and any portion thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements.
- (b) Any awnings, designed to serve a single Unit, but located outside the Unit's boundaries, are Limited Common Elements allocated exclusively to that Unit and their use is limited to that Unit.
- (c) Any space heating, water heating and air conditioning apparatus and all electrical switches, television, telephone, telecommunications and electrical receptacles and light switches, if any, located outside the Unit's boundaries, including, but not limited to, on the roof, but serving one Unit exclusively, are Limited Common Elements allocated exclusively to that Unit and their use is limited to that Unit.

- (d) Hallways, stairwells, elevators and mail boxes are Limited Common Elements allocated to the Units which they serve.

As to each of the foregoing, a right of use is reserved as an appurtenance to the particular Unit or Units as described above. The fee ownership of the Limited Common Elements, however, is vested in all of the Unit Owners.

ARTICLE VI Maintenance, Repair and Replacement

Section 6.1 - Common Elements. The Association shall Maintain, Repair and Replace all of the Common Elements, except the portions of the Limited Common Elements which are required by this Declaration to be Maintained, Repaired or Replaced by the Unit Owners.

Section 6.2 - Units. Each Unit Owner shall Maintain, Repair and Replace, at his or her own expense, all portions of his or her Unit, except the portions thereof to be Maintained, Repaired or Replaced by the Association.

Section 6.3 - Limited Common Elements. Notwithstanding the provisions of Section 6.1 and 6.2, the Association shall Maintain, Repair and Replace all of the Limited Common Elements except for the Limited Common Elements set forth in Subsection 5.1(c) which shall be Maintained, Repaired and Replaced by the Unit Owners of the Units to which they are appurtenant.

Section 6.4 - Access. Any person authorized by the Executive Board shall have the right of access to all portions of the Property for the purpose of correcting any condition threatening a Unit or the Common Elements, and for the purpose of performing installations, alterations or repairs, and for the purpose of reading, repairing or replacing utility meters and related pipes, valves, wires and equipment, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner. In case of an emergency, no such request or notice is required and such right of entry shall be immediate, whether or not the Unit Owner is present at the time.

Section 6.5 - Repairs Resulting From Negligence. Each Unit Owner shall reimburse the Association for any damages to any other Unit or to the Common Elements caused intentionally, negligently or by his or her failure to properly Maintain, Repair or Replace his or her Unit. The Association shall be responsible for damage to Units caused intentionally, negligently or by its failure to Maintain, Repair or Replace the Common Elements.

ARTICLE VII
Development Rights and Other Special Declarant Rights

Section 7.1 - Reservation of Development Rights. The Declarant reserves the following Development Rights:

- (a) The right to convert portions of Units 101 and 104 to Storage Units in those locations on the plans marked as "Development Rights Reserved in this Area."
- (b) The right to add to the Common Interest Community any portion of the real property shown as Lot B.7 and Lot B.5 on the Survey.
- (c) The right to construct underground utility lines, pipes, wires, ducts, conduits and other facilities across the land of the Common Interest Community for the purpose of furnishing utility and other services to buildings and Improvements to be constructed on the land designated Lot B.7 and Lot B.5 on the Survey. The Declarant also reserves the right to grant easements to public utility companies and to convey Improvements within those easements anywhere in the Common Interest Community for the above-mentioned purposes. If the Declarant grants any such easements, Schedule A-1 shall be amended to include reference to the recorded easement.

Section 7.2 - Limitations on Development Rights. The Development Rights reserved in Section 7.1 are limited as follows:

- (a) The Development Rights to create Storage Units may be exercised at any time Unit 101 and/or Unit 104 are owned by the Declarant, but in any event not more than 21 years after recording of the initial Declaration, but not more than 8 additional Units may be so created as Storage Units;
- (b) The right to add Lots B.5 and B.7 to the Common Interest Community may be exercised at any time, but not more than 21 years after the recording of the initial Declaration;
- (c) The quality of construction of any buildings and Improvements to be created on the Property shall be consistent with the quality of those constructed pursuant to this Declaration as initially recorded. However, Units may be laid out in different configurations or plans;
- (d) All Units and Common Elements created pursuant to the Development Rights will be restricted to non-residential use in the same manner and to the same extent as the Units created under this Declaration as initially recorded;

- (e) No Development Rights may be exercised unless approved pursuant to Section 17.5 of this Declaration.

Upon the expiration or other termination of the Development Rights, all real property subject to Development Rights shall become Units or Common Elements as described in this Declaration.

Section 7.3 - Phasing of Development Rights. The Declarant is not required to exercise any of the Development Rights reserved in this Declaration. If the Declarant exercises a particular Development Right, or a Development Right as to a particular area shown as "Development Rights Reserved in this Area" on the Survey or Plans, it is not obligated to exercise any other Development Right or any Development Right as to any other particular area.

Section 7.4 - Special Declarant Rights. The Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Common Interest Community:

- (a) To complete Improvements indicated on the Survey and Plans filed with this Declaration;
- (b) To exercise any Development Right reserved in this Declaration;
- (c) To maintain sales offices, management offices, signs advertising the Common Interest Community, and models;
- (d) To use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community;
- (e) To appoint or remove any officer of the Association or any Executive Board member during any period of Declarant control subject to the provisions of Section 7.9 of this Declaration.

Section 7.5 - Models Sales Offices and Management Offices. As long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model Unit or sales office or management office.

Section 7.6 - Construction: Declarant's Easement. The Declarant reserves the right to perform warranty work, and repairs and construction work, and to store materials in secure areas, in Units and Common Elements, and the further right to control all such work and repairs, and the right of access thereto, until its completion. All work may be performed by the Declarant without the consent or approval of the Executive Board. The Declarant has such an easement through the Common Elements as may be reasonably necessary for the purpose of discharging

the Declarant's obligations or exercising Special Declarant Rights, whether arising under the Act or reserved in this Declaration.

Section 7.7 - Signs and Marketing. The Declarant reserves the right to post signs and displays in the Common Elements to promote sales of Units, and to conduct general sales activities, in a manner as will not unreasonably disturb the rights of Unit Owners.

Section 7.8 - Declarant's Personal Property. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction and maintenance of the Common Interest Community that has not been represented as property of the Association. The Declarant reserves the right to remove from the Property, any and all equipment, supplies, materials and improvements used in the development, marketing and construction of this Common Interest Community, and must remove them, at the request of the Association, as soon as they are no longer needed at this Common Interest Community, whether or not they have become fixtures.

Section 7.9 - Declarant Control of the Association.

- (a) Subject to Subsection 7.9(b): There shall be a period of Declarant control of the Association, during which the Declarant, or persons designated by it, may appoint and remove the officers and members of the Executive Board. The period of Declarant control shall terminate no later than the earlier of:
 - (i) Sixty days after conveyance of sixty percent of the Units that may be created to Unit Owners other than a Declarant;
 - (ii) Sixty days after conveyance of the twelfth Unit to a Unit Owner other than a Declarant;
 - (iii) Two years after all Declarants have ceased to offer Units for sale in the ordinary course of business; or
 - (iv) Two years after the later of the recording of the Declaration or the most recent amendment to the Declaration adding new Units.

A Declarant may voluntarily surrender the right to appoint and remove officers and members of the Executive Board before termination of that period, but in that event the Declarant may require, for the duration of the period of Declarant control, that specified actions of the Association or Executive Board as described in a recorded instrument executed by the Declarant be approved by the Declarant before they become effective.

- (b) Not later than sixty days after conveyance of one-third of the Units that may be created to Unit Owners other than a Declarant, at least one member and not less than one-third of the members of the Executive Board shall be elected by Unit Owners other than the Declarant.
- (c) Except as otherwise provided in Subsection 7.9(b), not later than the termination of any period of Declarant control, the Unit Owners shall elect an Executive Board of at least three members, at least a majority of whom shall be Unit Owners. The Executive Board shall elect the officers. The Executive Board members and officers shall take office upon election.
- (d) Notwithstanding any provision of this Declaration or the Bylaws to the contrary, the Unit Owners, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove any member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 7.10 - Association or Executive Board Actions Subject to Declarant's Approval.

The Declarant may voluntarily surrender the right to appoint and remove officers of the Executive Board before termination of the period of Declarant control, but in that event, the Declarant may require, for the duration of the period of Declarant control, that specified action of the Association or Executive Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

Section 7.11 - Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument executed by the Declarant, any Special Declarant Right may be exercised by the Declarant until the earlier of the following:

- (a) So long as the Declarant is obligated under any warranty or obligation, holds a Development Right to create additional Units or Common Elements, owns any Unit or any security interest in any Unit; or
- (b) For twenty-one (21) years after the recording of this Declaration, whichever is earliest.

Earlier termination of certain rights may occur by statute.

Section 7.12 - Interference with Special Declarant Rights. Neither the Association nor any Unit Owner may take any action or adopt any Rule that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant. Actions or Rules relating to the general operation of the Common Interest Community and applying to all Unit Owners and occupants of the Common Interest Community shall not be deemed to interfere with or diminish any Special Declarant Right.

ARTICLE VIII

Allocated Interests

Section 8.1 - Allocation of Interests. The table showing Unit numbers and their allocated interests is attached as Schedule A-2. For the purpose of these formulas, each Unit is deemed to have the gross square footage as set forth in the Plans attached hereto as Schedule A-4. These interests have been allocated in accordance with the formulas set out in this Article VIII. These formulas are to be used in reallocating interests if Units are added to the Common Interest Community.

Section 8.2 - Formulas for the Allocation of Interests. The Interests allocated to each Unit have been calculated on the following formulas:

- (a) Undivided Interest in the Common Elements. Each Office Unit shall be assigned one share of interest in the Common Elements for each one hundred (100) gross square feet of area or fraction thereof within the Office Unit. Each Storage Unit shall be assigned one share of interest for each two hundred (200) gross square feet of area or fraction thereof within the Storage Unit. Each Unit's share of the undivided interest in the Common Elements shall be a fraction, the numerator of which is the number of shares allocated to the Unit and the denominator of which is the number of shares allocated to all of the Units in the Common Interest Community.
- (b) Liability for Common Expense. Each Office Unit shall be assigned one share of liability for Common Expenses for each one hundred (100) gross square feet of area or fraction thereof within the Office Unit. Each Storage Unit shall be assigned one share of interest for each two hundred (200) gross square feet of area or fraction thereof within the Storage Unit. Each Unit's share of liability for Common Expenses shall be a fraction, the numerator of which is the shares allocated to the Unit and the denominator of which is the number of shares allocated to all of the Units in the Common Interest Community. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to the particular Units under Article XVIII of this Declaration.
- (c) Votes. Each Office Unit shall have one equal vote; each Storage Unit, if any, shall have one-half of one vote.

Section 8.3 - Voting By Directors.

- (a) Votes in the Executive Board, or a committee thereof shall be on a basis of one vote per person eligible to vote.

- (b) Votes in the Executive Board, or a committee thereof may not be cast by proxy, although a Director may participate in such a meeting by electronic means to the extent permitted by the Bylaws or applicable law.

Section 8.4 - Voting by Unit Owners.

- (a) Fractions. Any specified percentage, portion or fraction of Unit Owners, unless otherwise stated in the Instruments, means the specified percentage, portion or fraction in the aggregate of such portion of Votes.
- (b) Units Owned by the Association. No Votes allocated to a Unit owned by the Association may be cast in any election of Directors or for or against the ratification of any budget.
- (c) Proxies. Votes allocated to a Unit may be cast pursuant to a proxy duly executed by a Unit Owner. If a Unit is owned by more than one Person, each owner of the Unit may vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy. A Unit Owner may revoke a proxy given pursuant to this Subsection only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date, unless it specifies a shorter term.

ARTICLE IX
Restrictions on Use, Occupancy and Alienation

Section 9.1 - Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved under Article VII, the following use restrictions apply to all Units and to the Common Elements:

- (a) All Units are restricted to nonresidential use and are further restricted as provided in Subsection 9.1(b) and (c).
- (b) Office Units shall be used for professional office use only, including, but not necessarily limited to, real estate agencies, travel agencies, insurance agencies, accountants, attorneys, opticians, learning centers, chiropractors, physical therapists, and doctors. Storage Units, if any, are restricted to use as storage areas only by the Owners of said Storage Units.
- (c) No Unit Owner may permit anything to be done or kept in his or her Unit which will result in the cancellation of insurance on any of the buildings, or the contents thereof, or which would be in violation of any law.

- (d) The use of Units and of the Common Elements is subject to the Bylaws and the Rules of the Association.
- (e) Except pursuant to Articles VII and XII of this Declaration, nothing may be done to any Unit which will impair the structural integrity of the building or buildings or which will structurally change them. No Unit Owner may do any work which may jeopardize the soundness or safety of the Property, reduce the value thereof, or impair any easements or any interest constituting a Common Element.
- (f) Window displays and signs are prohibited except those, if any, that the Executive Board may permit by rule from time to time.
- (g) The use of the Common Elements is subject to the Bylaws and Rules of the Association.

Section 9.2 - Restrictions on Alienation.

- (a) A Unit may not be conveyed pursuant to a time-sharing plan as defined under Chapter 734b of the Connecticut General Statutes.
- (b) All leases and rental agreements shall be in writing and filed with the Association. Failure to so file will permit the Association to bring summary process against the tenant, as a default in the lease, in the name of its landlord.
- (c) The sale or lease of any Unit is subject to review and approval by the Executive Board to ensure that the proposed use or occupancy of the Unit conforms to the use requirements as a professional office. The approval must be requested in writing to the Executive Board which will then have fifteen days within which to approve or disapprove of the sale or lease.

**ARTICLE X
Easements and Licenses**

All easements or licenses appurtenant to the Common Interest Community to which the Common Interest Community is presently subject are recited in Schedule A-1 to this Declaration. In addition, the Common Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to its powers under Article VII of this Declaration.

**ARTICLE XI
Allocation and Reallocation of Limited Common Elements**

Section 11.1 - Reallocation of Depicted Limited Common Elements. Any Limited Common Element depicted on the Survey or Plans may be reallocated by an amendment to this

Declaration executed by the Unit Owners between or among those Units the reallocation is made. The Persons executing the amendment shall provide a copy thereof to the Association, which shall record same. The amendment shall be recorded in the names of the parties and the Common Interest Community. The Persons executing the amendment shall pay for the cost of preparation of the amendment and its recording. The reallocation of Limited Common Elements as set forth in this Section shall not pertain to Limited Common Element awnings, as only those Units designated in Section 26.1 may have awnings and the signage thereon.

Section 11.2 - Allocation by the Declarant of Limited Common Elements Not Previously Allocated. A Common Element not previously allocated as a Limited Common Element may be so allocated by the Association. The allocation shall be made by amendments to this Declaration.

ARTICLE XII

Additions, Alterations and Improvements

Section 12.1 - Additions, Alterations and Improvements to Units by Unit Owners.

- (a) A Unit Owner:
 - (i) May make any improvements or alterations to the interior of his or her Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Interest Community;
 - (ii) After acquiring an adjoining Unit or an adjoining part of an adjoining Unit, may remove or alter any intervening partition or create apertures therein, even if the partition in whole or in part is a Common Element, if those acts do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Interest Community. Removal of partitions or creation of apertures under this Subdivision is not an alteration of boundaries.

Section 12.2 - Additions, Alterations and Improvements to or Affecting Common Elements by Unit Owners.

- (a) A Unit Owner:
 - (i) May not make any improvements or alterations to the interior of his or her Unit that impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Interest Community;
 - (ii) May not make any addition, alteration or improvement to, attach anything to or change the appearance of any portion of the Common Elements, or

the exterior appearance of any other portion of the Common Interest Community, without permission of the Executive Board as provided in this Article XII.

Section 12.3 - Approval by Executive Board.

- (a) A Unit Owner may submit a written request to the Executive Board for approval to do anything that is prohibited or regulated under Section 12.2. The Executive Board shall answer any written request for such approval, after Notice and Hearing to the applicant, the owners of all Units located within 200 feet of the proposed improvement or alteration, and any other Unit Owner who, in the sole opinion of the Executive Board, may be impacted by the proposed improvement or alteration, within sixty (60) days after the request thereof. Failure to answer within such time shall not constitute a consent by the Executive Board to the proposed action. The Executive Board shall review requests in accordance with the provisions of its rules.
- (b) In acting on any request made under Subsection 12.3(a), the Executive Board shall observe the requirements and limitations of all applicable laws, ordinances and regulations, including, but not limited to the Federal Fair Housing Amendments Act of 1988.
- (c) The Executive Board may establish time limits and require conditions for its approval of an application under Subsection 12.3(a). These may include, but are not limited to, the following:
 - (i) That the Unit Owner maintain, repair and replace the addition or alteration or reimburse the Association for the costs of maintenance, repair and replacement.
 - (ii) That the Unit Owner remove the addition or alteration and restore the Property to its prior condition after a certain period of time or upon the happening of a certain event.
 - (iii) That the Unit Owner indemnify the Association for all loss, cost or expense resulting from the existence of the addition or alteration.
 - (iv) That the approval and the conditions imposed on the approval be incorporated in a written agreement, signed by the Unit Owner and recorded on the Southbury Land Records.
- (d) The Association may require the Unit Owner to pay an application fee, at the time the application is made or at such later time as the Executive Board determines, to

reimburse the Association for its costs in considering and acting on the application including reasonable fees of attorneys and design professionals.

- (e) The Executive Board may grant approval for a type or class of modifications or installations by adopting a Rule, after Notice and Comment.

Section 12.4 - General Provisions Relating to Additions, Alterations and Improvements by Unit Owners.

- (a) Any applications to any department or to any governmental authority for a permit to make any addition, alteration or improvement in or to any Unit shall be executed by the Association only. Such execution will not, however, create any liability on the part of the Association or any of its members to any contractor, sub-contractor or material-man on account of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.
- (b) All additions, alterations and improvements to the Units and Common Elements shall not, except pursuant to prior approval by the Executive Board, cause any increase in the premiums of any insurance policies carried by the Association or by the owners of any Units other than those affected by such change.
- (c) The provisions of Sections 12.1, 12.2, and 12.3 shall not apply to the Declarant in the exercise of any Special Declarant Right.

Section 12.5 - Additions, Alterations and Improvements by Executive Board. Subject to the limitations of Sections 18.5 and 18.6 of this Declaration, the Executive Board may make any additions, alterations or improvements to the Common Elements which, in its judgment, it deems necessary.

ARTICLE XIII
Relocation of Boundaries Between Adjoining Units

Section 13.1 - Application and Amendment. Subject to approval of any structural changes and required permits pursuant to Article XII, the boundaries between adjoining Units may be relocated by an amendment to this Declaration on application to the Association by the owners of the Units affected by the relocation. If the owners of the adjoining Units have specified a reallocation between their Units of their Allocated Interests, the application shall state the proposed reallocations. Unless the Executive Board determines, within thirty days after receipt of the application, that the reallocations are unreasonable, the Association shall consent to the reallocation and prepare an amendment that identifies the Units involved, states the reallocations and indicates the Association's consent. The amendment shall be executed by those Unit Owners and contain words of conveyance between them, and the approval of all holders of

Security Interests in the affected Units shall be endorsed thereon. On recordation, the amendment shall be indexed in the name of the grantor and the grantee, and in the grantee's index in the name of the Association and the Common Interest Community.

Section 13.2 - Recording Amendments. The Association shall prepare and record Surveys or Plans necessary to show the altered boundaries between adjoining Units, and their dimensions and identifying numbers.

The applicants shall pay for the costs of preparation of the amendment and its recording.

ARTICLE XIV Amendments to Declaration

Section 14.1 - General. Except as otherwise provided elsewhere in this Article XIV, the Declaration, including any survey and plans, may be amended only by vote or agreement of Unit Owners of Units to which at least sixty seven percent (67%) of the Votes in the Association are allocated.

Section 14.2 - Other Amendments.

- (a) Amendments made by the Declarant in the exercise of its Development Rights shall be made in accordance with the provisions of Article VII.
- (b) Certain amendments relating to the allocation or reallocation of Limited Common Elements are governed by and shall be made in accordance with the provisions of Article XI.
- (c) Certain amendments relating to the relocation of boundaries between adjoining Units are governed by and shall be made in accordance with the provisions of Article XIII.

Section 14.3 - Limitation of Challenges. No action to challenge the validity of an amendment adopted by the Association pursuant to this Article may be brought more than one year after the amendment is recorded.

Section 14.4 - Recordation of Amendments. Every Rule and every amendment to this Declaration shall be recorded in every town in which any portion of the Common Interest Community is located and is effective only on recording. An amendment, except an amendment pursuant to Article XIV of this Declaration, shall be indexed in the grantee's index in the name of the Common Interest Community and the Association and in the grantor's index in the name of the parties executing the amendment.

Section 14.5 - When Unanimous Consent Required. Except to the extent expressly permitted or required by other provisions of the Act and this Declaration, no amendment may create or increase Special Declarant Rights, increase the number of Units, change the boundaries of any Unit or the Allocated Interests of any Unit in the absence of unanimous consent of the Unit Owners.

Section 14.6 - Amendments Creating or Extending Development Rights. The time limits for the exercise of Development Rights set out in Subsection 7.2(a) may be extended the number of Units may be increased, and new Development Rights or other Special Declarant Rights may be created by amendment to this Declaration, if Persons entitled to cast at least eighty per cent of the Votes in the Association, including eighty per cent of the Votes allocated to Units not owned by the Declarant, agree to the action. The amendment must identify the Association or other Persons who hold any new rights that are created. Written notice of the proposed amendment to the Declaration must be delivered to all Persons holding Development Rights or security interests in those rights. Notwithstanding the provisions of Section 14.4, the amendment to the declaration is effective thirty days after the amendment is recorded and notice delivered unless any of the Persons entitled to notice under this Section records written objection within the thirty-day period, in which case the amendment is void, or unless all of the Persons entitled to notice under this Section consent in writing at the time the amendment is recorded in which case the amendment is effective when recorded.

Section 14.7 - Execution of Amendments. Amendments to this Declaration required by the Act to be recorded by the Association, which have been adopted in accordance with this Declaration and the Act, shall be prepared, executed, recorded and certified on behalf of the Association by any officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

Section 14.8 - Special Declarant Rights. Provisions in this Declaration creating Special Declarant Rights may not be amended without the consent of the Declarant.

Section 14.9 - Consent of Holders of Security Interests. Amendments are subject to the consent requirements of Article XVII.

ARTICLE XV

Amendments to Bylaws Or Rules

Section 15.1 - Bylaws In General. The Bylaws may be amended only by vote of two-thirds of the members of the Executive Board, following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose.

Section 15.2 - Rules In General. The Rules may be amended only by a vote of a majority of the members of the Executive Board following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose.

Section 15.3 - Recordation of Amendments. Every amendment to the Bylaws or Rules shall be recorded in every town in which any portion of the Common Interest Community is located and is effective only on recording. An amendment shall be indexed in the grantee's index in the name of the Common Interest Community and the Association and in the grantor's index in the name of the parties executing the amendment.

Section 15.4 - Limitation of Challenges. No action to challenge the validity of an amendment to the Bylaws or Rules adopted by the Executive Board pursuant to this Article may be brought more than one year after the amendment is recorded.

Section 15.5 - Execution of Amendments. Amendments to the Bylaws or Rules required to be recorded by the Association, which have been adopted in accordance with this Declaration, shall be prepared, executed, recorded and certified on behalf of the Association by any officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

ARTICLE XVI

Termination

Termination of the Common Interest Community may be accomplished only in accordance with Section 47-237 of the Act.

ARTICLE XVII

Mortgagee Protection

Section 17.1 - Introduction. This Article establishes certain standards and covenants which are for the benefit of the holders, insurers and guarantors of certain Security Interests. This Article is supplemental to, and not in substitution for, any other provisions of the Documents, but in the case of conflict, this Article shall control.

Section 17.2 - Percentage of Eligible Mortgagees. Wherever in this Declaration the approval or consent of a specified percentage of Eligible Mortgagees is required, it shall mean the approval or consent of Eligible Mortgagees holding Security Interests in Units which in the aggregate have allocated to them such specified percentage of votes in the Association when compared to the total allocated to all Units then subject to Security Interests held by Eligible Mortgagees.

Section 17.3 - Notice of Actions. The Association shall give prompt written notice to each Eligible Mortgagee and Eligible Insurer of:

- (a) Any condemnation loss or any casualty loss which affects a material portion of the Common Interest Community or any Unit in which there is a first Security

Interest held, insured, or guaranteed by such Eligible Mortgagee or Eligible Insurer, as applicable;

- (b) Any delinquency in the payment of Common Expense assessments owed by an Owner whose Unit is subject to a first Security Interest held, insured, or guaranteed, by such Eligible Mortgagee or Eligible Insurer, which remains uncured for a period of sixty (60) days;
- (c) Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- (d) Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Section 17.4; and
- (e) Any judgment rendered against the Association.

Section 17.4 - Consent Required.

- (a) *Document Changes.* Notwithstanding any lower requirement permitted by this Declaration or the Act, no amendment of any material provision of the Documents by the Association or Unit Owners described in this Subsection 17.4(a) may be effective without the vote of at least sixty-seven percent (67%) of the Unit Owners (or any greater Unit Owner vote required in this Declaration or the Act) and until approved in writing by at least fifty-one percent (51%) of the Eligible Mortgagees (or any greater Eligible Mortgagee approval required by this Declaration). The foregoing approval requirements do not apply to amendments effected by the exercise of any Development Right. Material includes, but is not limited to, any provision affecting
 - (i) Assessments, assessment liens or subordination of assessment liens;
 - (ii) Voting rights;
 - (iii) Reserves for maintenance, repair and replacement of Common Elements;
 - (iv) Responsibility for maintenance and repairs;
 - (v) Reallocation of interests in the Common Elements or Limited Common Elements except that when Limited Common Elements are reallocated by agreement between Unit Owners, only those Unit Owners and only the Eligible Mortgagees holding Security Interests in such Units must approve such action;

- (vi) Rights to use Common Elements and Limited Common Elements;
 - (vii) Boundaries of Units except that when boundaries of only adjoining Units are involved, or a Unit is being subdivided, then only those Unit Owners and the Eligible Mortgagees holding Security Interests in such Unit or Units must approve such action;
 - (viii) Convertibility of Units into Common Elements or Common Elements into Units;
 - (ix) Expansion or contraction of the Common Interest Community, or the addition, annexation or withdrawal of property to or from the Common Interest Community;
 - (x) Insurance or fidelity bonds;
 - (xi) Leasing of Units;
 - (xii) Imposition of restrictions on a Unit Owner's right to sell or transfer his or her Unit;
 - (xiii) Establishment of self-management when professional management had been required previously by any Eligible Mortgagee;
 - (xiv) Restoration or repair of the project after a hazard damage or partial condemnation in a manner other than that specified in the Documents;
 - (xv) Termination of the Common Interest Community after occurrence of substantial destruction or condemnation; and
 - (xvi) Any provision that expressly benefits mortgage holders, insurers or guarantors.
- (b) *Actions.* Notwithstanding any lower requirement permitted by this Declaration or the Act, the Association may not take any of the following actions without the approval of at least fifty-one (51%) of the Eligible Mortgagees or such higher percentage as set forth herein:
- (i) The conveyance or encumbrance of the Common Elements or any portion thereof, as to which an eighty percent (80%) Eligible Mortgagee approval is required. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common

Elements for the benefit of the Common Interest Community shall not be deemed a conveyance or encumbrance within the meaning of this clause;

- (ii) The establishment of self-management when professional management had been required previously by any Eligible Mortgagee;
- (iii) The restoration or repair of the Property after hazard damage or a partial condemnation in a manner other than that specified in the Documents;
- (iv) The termination of the Common Interest Community, as to which a sixty-seven percent (67%) Eligible Mortgagee approval is required;
- (v) The alteration of any partition or creation of any aperture between adjoining Units when Unit boundaries are not otherwise being affected, in which case only the owners of Units affected and Eligible Mortgagees of those Units need approve the action;
- (vi) The merger of this Common Interest Community with any other common interest community;
- (vii) The granting of any easements, leases, licenses and concessions through or over the Common Elements excluding, however, any utility easements serving or to serve the Common Interest Community and excluding any leases, licenses or concessions for no more than one year;
- (viii) The assignment of the future income of the Association, including its right to receive Common Expense assessments; and
- (ix) Any action taken not to repair or replace the Property.

The foregoing consents do not apply to the exercise of any Development Right.

Section 17.5 - Development Rights. No Development Rights may be exercised or voluntarily abandoned or terminated by the Declarant unless all persons holding Security Interests in the Development Rights consent to the exercise, abandonment, or termination.

Section 17.6 - Inspection of Books. The Association shall permit any Eligible Mortgagee or Eligible Insurer to inspect the books and records of the Association during normal business hours.

Section 17.7 - Financial Statements. The Association shall provide any Eligible Mortgagee or Eligible Insurer which submits a written request, with a copy of an annual financial statement within one hundred and twenty days following the end of each fiscal year of the

Association. Such financial statement shall be audited by an independent certified public accountant if:

- (a) the Common Interest Community contains fifty or more Units, in which case the cost of the audit shall be a Common Expense; or
- (b) any Eligible Mortgagee or Eligible Insurer requests it, in which case the Eligible Mortgagee or Eligible Insurer shall bear the cost of the audit.

Section 17.8 - Enforcement. The provisions of this Article are for the benefit of Eligible Mortgagees and Eligible Insurers and their successors, and may be enforced by any of them by any available means, at law, or in equity.

Section 17.9 - Attendance at Meetings. Any representative of an Eligible Mortgagee or Eligible Insurer may attend any meeting which a Unit Owner may attend.

ARTICLE XVIII

Assessment and Collection of Common Expenses

Section 18.1 - Apportionment of Common Expenses. Except as provided in Section 18.2, all Common Expenses shall be assessed against all Units in accordance with their percentage interest in the Common Expenses as shown on Schedule A-2 to this Declaration.

Section 18.2 - Common Expenses Attributable to Fewer than All Units.

- (a) Any Common Expense associated with the maintenance, repair or replacement of any Limited Common Element shall be assessed against the Unit or Units to which the Limited Common Element is assigned. If any such Limited Common Element is assigned to more than one Unit, the Common Expenses attributable to the Limited Common Element shall be assessed equally among the Units to which it is assigned.
- (b) Any Common Expense for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.
- (c) Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.
- (d) Assessments to pay a judgment against the Association may be made only against the Units in the Common Interest Community at the time the judgment was rendered, in proportion to their Common Expense liabilities.

- (e) If any Common Expense is caused by the misconduct of a Unit Owner, the Association may, after Notice and Hearing, assess that expense exclusively against his or her Unit.
- (f) Fees, charges, late charges, fines and interest charged against a Unit Owner pursuant to the Documents and the Act are enforceable as Common Expense assessments against the Unit or Units owned by such Unit Owner.
- (g) Portions of the cost of repairing or replacing Units allocated to individual Units under the provisions of Subsection 22.2(b) shall be assessed against the Unit or Units to which they are allocated.
- (h) If the Association, or anyone acting at the direction of the Association, incurs any expense for maintenance, repair or replacement of any portion of a Unit, made or performed for the purpose of correcting a condition threatening a Unit or the Common Elements pursuant to Section 6.4 of the Declaration, the Association may assess that expense against the Unit Owner and the Unit, following Notice and Hearing to the affected Unit Owner.
- (i) All reasonable attorneys' fees and costs incurred by the Association, with or without litigation, in collecting any sums due from a Unit Owner or enforcing any provisions of the Documents against a Unit Owner or any occupant of his or her Unit are enforceable against his or her Unit as Common Expense assessments.

Section 18.3 - Lien.

- (a) The Association has a statutory lien on a Unit for any assessment levied against that Unit or fines imposed against its Unit Owner from the time the assessment or fine becomes delinquent. Fees, charges, late charges, fines and interest charged pursuant to the Act and the Documents are enforceable as assessments under this Section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment thereof becomes due.
- (b) A lien under this Section is prior to all other liens and encumbrances on a Unit except: (1) liens and encumbrances recorded before the recordation of this Declaration; (2) a first or second Security Interest in the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real property taxes and other governmental assessments or charges against the Unit. The lien is also prior to all Security Interests described in Subdivision (2) of this Subsection to the extent of (A) an amount equal to the Common Expense assessments based on the periodic budget adopted by the Association pursuant to Section 18.4 of this Article which would have become due in the absence of acceleration during the six months immediately preceding institution of an action to

enforce either the Association's lien or a Security Interest described in Subdivision (2) of this Subsection and (B) the Association's costs and attorney's fees in enforcing its lien. A lien for any assessment or fine specified in Subsection (a) of this Section shall have the priority provided for in this subsection in an amount not to exceed the amount specified in subparagraph (A) of this Subsection. This Subsection does not affect the priority of mechanics' or material men's liens, or the priority of liens for other assessments made by the Association.

- (c) Recording of this Declaration constitutes record notice and perfection of the lien. No further recordation of any claim of lien for assessment under this Section is required.
- (d) A lien for unpaid assessments is extinguished unless proceedings to enforce the lien are instituted within two years after the full amount of the assessment becomes due; provided, that if an owner of a Unit subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty days after the automatic stay of proceedings under Section 362 of the Bankruptcy Code is lifted.
- (e) This Section does not prohibit actions to recover sums for which Subsection (a) of this Section creates a lien or prohibit the Association from taking a deed in lieu of foreclosure.
- (f) A judgment or decree in any action brought under this Section shall include costs and reasonable attorney's fees for the prevailing party.
- (g) The Association's lien may be foreclosed in like manner as a mortgage on real property.
- (h) In any action by the Association to collect assessments or to foreclose a lien for unpaid assessments, the court may appoint a receiver of the Unit Owner pursuant to Section 52-204 of the Connecticut General Statutes to collect all sums alleged to be due from that Unit Owner prior to or during the pendency of the action. The court may order the receiver to pay any sums held by the receiver to the Association during the pendency of the action to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to Section 18.4 of this Declaration.
- (i) If a holder of a first or second Security Interest in a Unit forecloses that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid assessments against that Unit which became due before the sale, other than the assessments which are prior to that Security Interest under Subsection 18.3(b). Any

unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners, including the purchaser.

- (j) Any payments received by the Association in the discharge of a Unit Owner's obligation may be applied to the oldest balance due or in such other order as the Executive Board may determine.

Section 18.4 - Budget Adoption and Ratification. Within thirty (30) days after adoption of any proposed budget for the Common Interest Community, the Executive Board shall provide a summary of the budget to all the Unit Owners, and shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless at that meeting a Majority of all Unit Owners reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the Unit Owners shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Executive Board.

Section 18.5 - Ratification of Non-Budgeted Common Expense Assessments. If the Executive Board votes to levy a Common Expense assessment not included in the current budget, other than one enumerated in Section 18.2 of this Declaration, in an amount greater than fifteen (15%) percent of the current annual operating budget, the Executive Board shall submit such Common Expense to the Unit Owners for ratification in the same manner as a budget under Section 18.4.

Section 18.6 - Certificate of Payment of Common Expense Assessments. The Association on written request shall furnish to a Unit Owner a statement in recordable form setting forth the amount of unpaid assessments against the Unit. The statement shall be furnished within ten business days after receipt of the request and is binding on the Association, the Executive Board and every Unit Owner.

Section 18.7 - Monthly Payment of Common Expenses. All Common Expenses assessed under Sections 18.2 and 18.3 shall be due and payable monthly unless the resolution adopting the assessment provides for some other schedule of payment.

Section 18.8 - Acceleration of Common Expense Assessments. In the event of default of a period of ten (10) days by any Unit Owner in the payment of any Common Expense assessment levied against his or her Unit, the Executive Board shall have the right, after Notice and Hearing, to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable.

Section 18.9 - Commencement of Common Expense Assessments. Common Expense assessments shall begin on the first day of the month in which conveyance of the first Unit to a Unit Owner other than the Declarant occurs.

Section 18.10 - No Waiver of Liability for Common Expenses. No Unit Owner may exempt himself or herself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the assessments are made.

Section 18.11 - Personal Liability of Unit Owners. The Owner of a Unit at the time a Common Expense assessment or portion thereof is due and payable is personally liable for the assessment. Personal liability for the assessment shall not pass to a successor in title to the Unit unless he or she agrees to assume the obligation.

ARTICLE XIX

Right to Assign Future Income

The Association may assign its future income, including its right to receive Common Expense assessments, only by the affirmative vote of Unit Owners of Units to which at least fifty-one percent of the Votes in the Association are allocated, at a meeting called for that purpose.

ARTICLE XX

Persons and Units Subject to Documents

Section 20.1 - Compliance with Documents. All Unit Owners, tenants, mortgagees and occupants of Units shall comply with the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into of a lease or the entering into occupancy of a Unit constitutes agreement that the provisions of the Documents are accepted and ratified by such Unit Owner, tenant, mortgagee or occupant, and all such provisions recorded on the Land Records of the Town of Southbury are covenants running with the land and shall bind any Persons having at any time any interest or estate in such Unit.

Section 20.2 - Adoption of Rules. The Executive Board may adopt Rules regarding the use and occupancy of Units, Common Elements, and Limited Common Elements and the activities of occupants, subject to Notice and Comment.

Section 20.3 - Recordation of Rules. Every Rule and every amendment to any Rule shall be recorded in every town in which any portion of the Common Interest Community is located and is effective only on recording. A Rule or an amendment to a Rule shall be indexed in the Grantee's index in the name of the Common Interest Community and the Association and in the Grantor's index in the name of the parties executing the amendment.

Section 20.4 - Limitation of Challenges. No action to challenge the validity of a Rule or an amendment to a Rule adopted by the Executive Board pursuant to this Article may be brought more than one year after the amendment is recorded.

Section 20.5 - Abatement and Enjoyment of Violations by Unit Owners. The violation of any the Rules and regulations adopted by the Executive Board, or the breach of any provision of the Documents shall give the Executive Board the right, after Notice and Hearing, except in case of an emergency, in addition to any other rights set forth in the Documents:

- (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 (except for additions or alterations of a permanent nature that may exist therein) that is existing and creating a danger to the Common Elements contrary to the intent and meaning of the provisions of the Documents, and the Executive Board shall not thereby be deemed liable for 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.

ARTICLE XXI

Insurance

Section 21.1 - Coverage. To the extent reasonably available, the Executive Board shall obtain and maintain insurance coverage as set forth in Sections 21.2 and 21.3 of this Article. If such insurance is not reasonably available, and the Executive Board determines that any insurance described herein will not be maintained, the Executive Board shall cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Unit Owners and Eligible Mortgagees at their respective last known addresses.

Section 21.2 - Property Insurance.

- (a) *Property insurance covering:*
 - (i) The project facilities (which term means all buildings on the Property, including the Units and all fixtures and equipment whether part of a Unit or a Common Element) but excluding land, excavations, portions of foundations below the undersurface of the lowest basement floors, underground pilings, piers, pipes, flues and drains and other items normally excluded from property policies; and
 - (ii) All personal property owned by the Association.
- (b) *Amounts.*

- (i) The project facilities for an amount equal to one hundred percent (100%) of their replacement cost at the time the insurance is purchased and at each renewal date.
 - (ii) Personal property owned by the Association for an amount equal to its actual cash value.
- (c) *Deductibles.* The deductible may not exceed the lesser of
- (i) \$10,000, adjusted from January 1, 2000 in accordance with the provision of Section 47-213 of the Act; or
 - (ii) 1% of the replacement cost of the project facilities.
- (d) The Executive Board is authorized to obtain appraisals periodically for the purpose of establishing said replacement cost of the project facilities and the actual cash value of the personal property, and the cost of such appraisals shall be a Common Expense.
- (e) *Risks Insured Against.* The insurance shall afford protection against "all risks" of direct physical loss commonly insured against.
- (f) *Other Provisions.* Insurance policies required by this Section shall provide that:
- (i) The insurer waives its right to subrogation under the policy against any Unit Owner or member of his or her household;
 - (ii) No act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy;
 - (iii) If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance;
 - (iv) Loss shall be adjusted with the Association;.
 - (v) Insurance proceeds shall be paid to any insurance trustee designated in the policy for that purpose, and, in the absence of such designation, to the Association, in either case to be held in trust for each Unit Owner and such Unit Owner's mortgagee; and

- (vi) The insurer may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued, at their respective last known addresses.
- (vii) The name of the insured shall be substantially as follows:
Reservoir Office Park Association, Inc.

Section 21.3 - Liability Insurance. Liability insurance, including medical payments insurance, in an amount determined by the Executive Board but in no event less than \$1,000,000, covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements.

- (a) *Other Provisions.* Insurance policies carried pursuant to this Section shall provide that:
 - (i) Each Unit Owner is an insured person under the policy with respect to liability arising out of his or her interest in the Common Elements or membership in the Association.
 - (ii) The insurer waives its rights to subrogation under the policy against any Unit Owner or member of his or her household;
 - (iii) No act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy.
 - (iv) If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.
 - (v) The insurer may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued, at their respective last known addresses.

Section 21.4 - Fidelity Bonds. The Association shall carry, or cause to be carried, a blanket fidelity bond for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or the manager at any time while the bond is in force, and in no

event less than the sum of three months' assessments plus reserve funds. The bond shall include a provision that calls for thirty (30) days' written notice to the Association, to each holder of a Security Interest in a Unit before the bond can be cancelled or substantially modified for any reason; except that if cancellation is for non-payment of premiums, only ten (10) days' notice shall be required.

Section 21.5 - Unit Owner Policies.

- (a) Other Insurance. An insurance policy issued to the Association does not prevent a Unit Owner from obtaining insurance for his or her own benefit.
- (b) Notice to Unit Owners. At least once in each calendar year, the Association shall give notice to each Unit Owner of the need to obtain individual coverage for repair costs that may be allocated against his or her Unit under the provisions of Subsection 23.2(b). However, the failure of the Association to furnish such notice shall not, in any way, prevent it from making the allocations provided for in that Subsection.

Section 21.6 - Workers' Compensation Insurance. The Executive Board shall obtain and maintain Workers' Compensation Insurance to meet the requirements of the laws of the State of Connecticut.

Section 21.7 - Directors' and Officers' Liability Insurance. The Executive Board shall obtain and maintain directors' and officers' liability insurance, if available, covering all of the Directors and officers of the Association in such limits as the Executive Board may, from time to time, determine.

Section 21.8 - Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Unit Owners.

Section 21.9 - Premiums. Insurance premiums shall be a Common Expense.

ARTICLE XXII
Damage To Or Destruction of Property

Section 22.1 - Duty to Restore. Any portion of the Property for which insurance is required under Section 47-255 of the Act or for which insurance carried by the Association is in effect, whichever is more extensive, which is Damaged or Destroyed shall be repaired or replaced promptly by the Association unless:

- (a) The Common Interest Community is terminated:

- (b) Repair or replacement would be illegal under any state or local statute or ordinance governing health or safety;
- (c) Eighty percent (80%) of the Unit Owners, including every owner of a Unit or assigned Limited Common Element that will not be rebuilt, vote not to rebuild.

Section 22.2 - Cost.

- (a) Except as Provided in Subsection 22.2(b), the cost of repair or replacement in excess of insurance proceeds shall be a Common Expense assessed against all Units under Section 18.1.
- (b) The cost of Repair or Replacement in excess of insurance proceeds resulting from a deductible in the property insurance coverage which does not exceed the limits set out in Subsection 21.2(c) or so much of the deductible that does not exceed that limit, shall be allocated as follows:
 - (i) If the Repair or Replacement is entirely to the Common Elements, the excess shall be a Common Expense assessed against all Units under Section 18.1.
 - (ii) If the Repair or Replacement is entirely to a single Unit, the excess shall be assessed against the affected Unit only, under Subsection 18.3(h).
 - (iii) If the repair or replacement is to two or more Units or to one or more Units and the Common Elements, the excess shall be prorated among the affected Unit or Units and Common Elements as the case may be in the same proportion as the total cost of Repair or Replacement to each of the affected Units and Common Elements bears to the total cost of Repair or Replacement to all of the affected Units and Common Elements. In calculating this proration, the Association may rely on itemized bills or reports from the contractor or contractors making the repairs or on estimates prepared by an adjuster or construction estimator engaged by the company issuing the property insurance coverage required under Section 21.2 or engaged by the Association. The portion of the excess allocated to an affected Unit under this Subsection 22.2(b)(iii) shall be assessed against the Unit under Section 18.3(h). The portion of the excess allocated to the Common Elements shall be assessed against all Units under Section 18.2.

Section 22.3 - Plans. The Property must be repaired and restored substantially in accordance with either the original plans and specifications or other plans and specifications which have been approved by the Executive Board.

Section 22.4 - Replacement of Less Than Entire Property.

- (a) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Common Interest Community;
- (b) Except to the extent that other persons will be distributees;
 - (i) The insurance proceeds attributable to Units and Limited Common Elements that are not rebuilt shall be distributed to the owners of those Units and the owners of the Units to which those Limited Common Elements were allocated, or to lien holders, as their interests may appear; and
 - (ii) The remainder of the proceeds shall be distributed to all the Unit Owners or lien holders, as their interests may appear, in proportion to the Common Expense liabilities of all the Units;
- (c) If the Unit Owners vote not to rebuild any Unit, that Unit's Allocated Interests are automatically reallocated on the vote as if the Unit had been condemned under Subsection 47-206(c) Act, and the Association shall promptly prepare, execute and record an amendment to this Declaration reflecting the reallocations.

Section 22.5 - Insurance Proceeds. The insurance trustee, or if there is no insurance trustee, then the Association, shall hold any insurance proceeds in trust for the Association, Unit Owners and lien holders as their interests may appear. Subject to the provisions of Subsection 22.1(a) through Subsection 22.1(c), the proceeds shall be disbursed first for the repair or restoration of the damaged Property, and the Association, Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Property has been completely repaired or restored, or the Common Interest Community is terminated.

Section 22.6 - Certificates by the Executive Board. A trustee, if any, may rely on the following certifications in writing made by the Executive Board:

- (a) Whether or not damaged or destroyed Property is to be repaired or restored;
- (b) The amount or amounts to be paid for repairs or restoration and the names and addresses of the parties to whom such amounts are to be paid.

Section 22.7 - Certificates by Attorneys. If payments are to be made to Unit Owners or mortgagees, the Executive Board, and the trustee, if any, shall obtain and may rely on an attorney's certificate of title or a title insurance policy based on a search of the Land Records of

the Town of Southbury from the date of the recording of the original Declaration stating the names of the Unit Owners and the mortgagees.

ARTICLE XXIII
Rights To Notice And Comment; Notice And Hearing

Section 23.1 - Right to Notice and Comment. Before the Executive Board amends any Bylaws or Rules, whenever the Documents require that an action be taken after "Notice and Comment," and at any other time the Executive Board determines, the Unit Owners have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action shall be given to each Unit Owner in writing and shall be delivered personally or by mail to all Unit Owners at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Unit Owners. The notice shall be given not less than five (5) days before the proposed action is to be taken. The right to Notice and Comment does not entitle a Unit Owner to be heard at a formally constituted meeting.

Section 23.2 - Right to Notice and Hearing. Whenever the Documents require that an action be taken after "Notice and Hearing", the following procedure shall be observed: The party proposing to take the action (e.g., the Executive Board, a committee, an officer, the manager, etc.) shall give written notice of the proposed action to all Unit Owners or occupants of Units whose interest would be significantly affected by the proposed action. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

Section 23.3 - Appeals. Any Person having a right to Notice and Hearing shall have the right to appeal to the Executive Board from a decision of persons other than the Executive Board by filing a written notice of appeal with the Executive Board within ten (10) days after being notified of the decision. The Executive Board shall conduct a hearing within thirty (30) days, giving the same notice and observing the same procedures as were required for the original meeting.

ARTICLE XXIV
Executive Board

Section 24.1 - Minutes of Executive Board Meetings. The Executive Board shall permit any Unit Owner to inspect the Minutes of Executive Board meetings during normal business

hours. The Minutes shall be available for inspection within fifteen (15) days after any such meeting.

Section 24.2 - Notice. Notice of meetings of the Executive Board shall be given not less than two (2) days and no more than fifteen (15) days prior to the time set for such meeting by mailing by first class mail to each member of the Executive Board said notice designating time and place of said meeting.

Section 24.3 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in this Declaration, the Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in this Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

- (a) Adopt and amend Bylaws, Rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees and agents, other than managing agents, and independent contractors;
- (f) Institute, defend or intervene in litigation or administrative proceedings in the Association's name on behalf of the Association or two or more Unit Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements.
- (i) Cause additional improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber and convey in the Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 47-254 of the Act;

- (k) Grant easements for any period of time including permanent easements, and leases, licenses and concessions for no more than one year, through or over the Common Elements;
- (l) Impose and receive payments, fees or charges for the use, rental or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 47-221 of the Act, and for services provided to Unit Owners;
- (m) Impose charges or interest or both for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of this Declaration, and the Bylaws, Rules and regulations of the Association;
- (n) Impose reasonable charges for the preparation and recordation of amendments to this Declaration, resale certificates required by Section 47-270 of the Act or statements of unpaid assessments;
- (o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;
- (p) Assign the Association's right to future income, including the right to receive Common Expense assessments subject to the provisions of Article XIX;
- (q) Exercise any other powers conferred by this Declaration or the Bylaws;
- (r) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association;
- (s) Exercise any other powers necessary and proper for the governance and operation of the Association;
- (t) Require, by regulation, that disputes between the Executive Board and Unit Owners or between two or more Unit Owners regarding the Common Interest Community must be submitted to nonbinding alternative dispute resolution in the manner described in the regulation as a prerequisite to commencement of a judicial proceeding; and
- (u) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board.

However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice, and

such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 24.4 - Executive Board Limitations. The Executive Board may not act on behalf of the Association to amend this Declaration, to terminate the Common Interest Community or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members, but the Executive Board may fill vacancies in its membership until the next meeting at which Directors are elected.

Section 24.5 - Access. All meetings of the Executive Board, at which action is to be taken by vote at such meeting shall be open to the Unit Owners, except as provided in Section 24.5 or by law. Nothing in this Section shall permit Unit Owners who are not Directors to participate in the conduct of such meetings.

Section 24.6 - Executive Sessions. Meetings of the Executive Board may be held in executive session, without being open to the Unit Owners, in either of the following situations:

- (a) No action is taken at the executive session requiring the affirmative vote of Directors; or
- (b) The action taken at the executive session involves personnel, planned, pending or threatened litigation, or enforcement actions.

ARTICLE XXV Condemnation

If part or all of the Common Interest Community is taken by any power having the authority of eminent domain, all compensation and damages for and on account of the taking shall be payable in accordance with Section 47-206 of the Act.

ARTICLE XXVI Awnings and Directory Signage

Section 26.1 - Awnings and Awning Signage. Units 101, 102, 103, 104, 201, 202 and 208 will have appurtenant exterior awnings with signage thereon. Awning and signage design shall be uniform and approved by the Executive Board. The Executive Board shall have the authority to change by rule, after Notice and Comment, the style of the awnings and the signage. The awnings, including the signs on the awnings, shall be Maintained, Repaired and Replaced in accordance with the provisions of Section 6.3 and the cost thereof shall be allocated in accordance with the provisions of Section 18.2(a).

When an existing Occupant or Unit Owner needs to change the sign on an awning, or when a new Owner and a new business purchase or lease a Unit with an awning and the signs need to be changed, the Unit Owner shall request the Executive Board to have the old sign

language replaced with the new sign language, and the Executive Board shall charge the cost thereof back to the Unit Owner.

Section 26.2 - Directory Signage. Each Unit shall be entitled to one listing on the exterior directory at the entrance to the Reservoir Office Park and one listing on the directory at the main entrance to the building. All such listings shall be of uniform size and design approved by the Executive Board. The directories shall be Maintained, Repaired and Replaced by the Association and the expense therefore shall be a Common Expense.

ARTICLE XXVII

Miscellaneous

Section 27.1 - Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Documents nor the intent of any provision thereof.

Section 27.2 - Number and Gender. The use of the masculine gender refers to the feminine and neuter genders and the use of the singular includes the plural, and vice versa, whenever the context of the Documents so require.

Section 27.3 - Waiver. No provision contained in the Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 27.4 - Invalidity. The invalidity of any provision of the Documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 27.5 - Conflict. The Documents are intended to comply with the requirements of the Act and Chapter 600 of the Connecticut General Statutes. In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Document, this Declaration shall control.

Section 27.6 - Parking. There are 160 parking spaces at the Reservoir Office Park, all of which are unassigned; provided, however, the Executive Board shall have the authority to assign parking spaces to Units by rule following Notice and Comment.

In Witness Whereof, the Declarant has caused this Declaration to be executed
02-27-06: Date

Signed, Sealed and Delivered
in the Presence of:

Laurel O. Anderson
[Signature]

Pediment Realty Company

By Kevin T. Bennett Pres
Kevin T. Bennett
Its President

STATE OF CONNECTICUT)

) ss: Southbury

COUNTY OF New Haven)

The foregoing instrument was acknowledged before me this 2-27-06,
by Kevin T. Bennett, Pres. of Pediment Realty Company on behalf of the
Corporation.

[Signature]
Commissioner of the Superior Court

SCHEDULE A-1
Legal Description

All that certain piece or parcel of land together with any improvements thereon, situated on the northwesterly side of Old Waterbury Road in the Town of Southbury, County of New Haven and State of Connecticut and shown as "Lot B.6 - B.8, 4.9595 Ac." on a map entitled, "Condominium Declaration Survey Lot B.6 - B.8 Reservoir Office Park, Prepared for Pediment Realty Company, Lot B.6-B.8, Old Waterbury Road, Southbury, CT" dated November 2, 2005 and prepared by Smith & Company, Surveyors & Engineers, Woodbury, CT. Said Parcel can be more particularly described as follows:

Beginning at an iron pin in the northwesterly street line of Old Waterbury Road. Said iron pin marks the southerly corner of land now or formerly of Town of Southbury and the easterly corner of the parcel herein described. Thence proceeding along a curve to the right having a radius of 919.93', an arc length of 56.85', a tangent of 28.43', a central angle of $03^{\circ}32'26''$, a chord bearing of $S68^{\circ}09'44''W$ and a chord distance of 56.84' along the northwesterly street line of said Old Waterbury Road to a point; thence $S69^{\circ}55'57''W$ 218.14' continuing along the northwesterly street line of said Old Waterbury Road to a point; thence $S69^{\circ}14'11''W$ 28.35' continuing along the northwesterly street line of said Old Waterbury Road to an iron pin. Said iron pin marks an easterly corner of Lot B.7 and the southerly corner of the parcel herein described. Thence $N25^{\circ}47'29''W$ 349.02' along the northeasterly line of said Lot B.7 to an iron pin; thence $N25^{\circ}47'29''W$ 351.64' continuing along the northeasterly line of said Lot B.7 to an iron pin. Said iron pin marks the northerly corner of said Lot B.7, easterly corner of land now or formerly of Town of Southbury, the southerly corner of other land of said Town of Southbury and the westerly corner of the parcel herein described. Thence $N64^{\circ}12'31''E$ 302.00' along the southeasterly line of land of said Town of Southbury to an iron pin. Said iron pin marks the northerly corner of the parcel herein described. Thence $S25^{\circ}47'29''E$ 351.64' along the southwestery line of said land of said Town of Southbury to an iron pin; thence $S25^{\circ}47'29''E$ 377.18' continuing along the southwestery line of land of said Town of Southbury to the iron pin which marks the place of beginning.

Said parcel is bounded:

Northwesterly and Northeasterly by land now or formerly to Town of Southbury;
Southeasterly by Old Waterbury Road; and
Southwesterly by Lot B.7.

Said parcel contains 4.9595 Ac.

The property herein described is subject to the following:

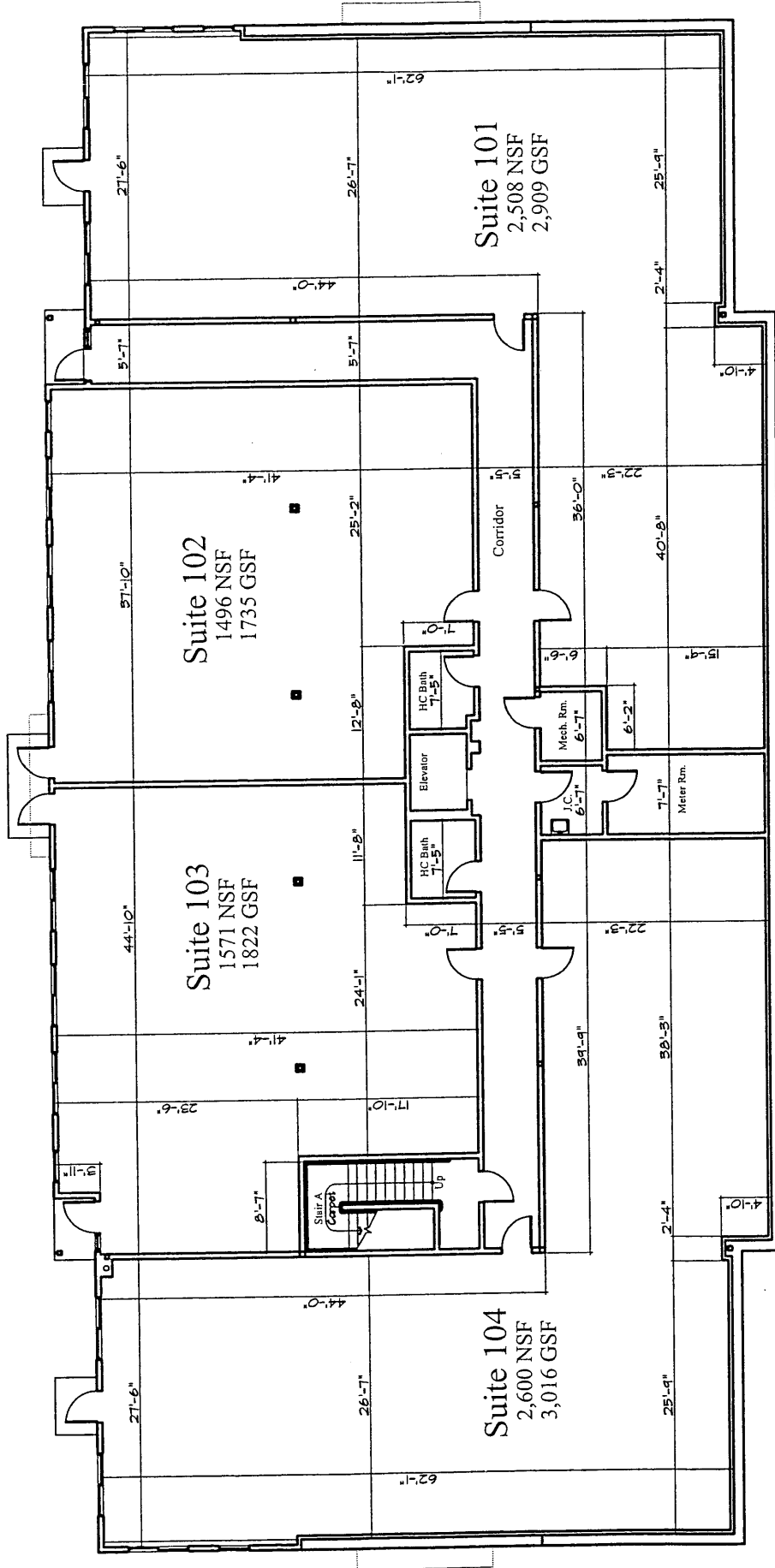
1. Access and Parking Easement dated February 17, 2004 and recorded February 25, 2004 in Volume 457 at Page 686 of the Southbury Land Records.

2. Declaration of Covenants, Restrictions, Maintenance and Easements dated February 17, 2004 and recorded February 25, 2004 in Volume 457 at Page 696 of the Southbury Land Records.
3. Notes as shown on Subdivision Map No. 3953 and 4106.
4. Right to Discharge Water in favor of the State of Connecticut as contained in a Deed dated December 1, 1961 and recorded in Volume 75 at Page 60 of the Southbury Land Records.
5. The following matters as shown on a survey entitled: "Condominium Declaration Survey and Bank Certification Survey Lots B-5 thru B-8 - Reservoir Office Park, 1449 Old Waterbury Road, Southbury, CT Dated: July 27, 2004," prepared by Smith & Company Surveyors & Engineers, 247 Main Street South, Woodbury, CT:
 - a. Stonewall over the northeasterly boundary.
 - b. Driveway over the southwesterly boundary.
6. Mortgage in favor of Naugatuck Savings Bank (original amount: \$3,562,500.00) dated and recorded July 30, 2004 in Volume 469, Page 559 of the Southbury Land Records.
7. Conditional Assignment of Rentals and Leases dated and recorded July 30, 2004 in Volume 469, Page 571 of the Southbury Land Records.
8. Mortgage in favor of Naugatuck Savings Bank (original amount: \$27,885.00) dated and recorded February 25, 2004 in Volume 457, Page 699 of the Southbury Land Records.
9. Mortgage in favor of Naugatuck Savings Bank (\$74,667.00) dated and recorded February 25, 2004 in Volume 457, Page 707 of the Southbury Land Records.
10. Electric Distribution Easement from Pediment Realty Company to The Connecticut Light and Power Company dated September 29, 2004, recorded October 14, 2004 in Volume 474, Page 328 of the Southbury Land Records.
11. Water Main Easement in favor of The Heritage Village Water Company from Pediment Realty Company dated June 22, 2005 and recorded July 14, 2005 in Volume 491, Page 407 of the Southbury Land Records.

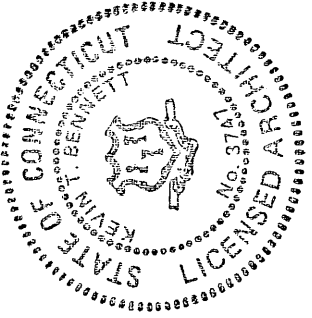
SCHEDULE A-2
Table of Allocated Interests

UNIT NO.	APPROX. FLOOR AREA	SHARE IN INTEREST IN COMMON ELEMENTS	SHARE IN COMMON EXPENSES	VOTES IN AFFAIRS OF THE ASSOCIATION
101	2,909	30/307	30/307	1
102	1,735	18/307	18/307	1
103	1,822	19/307	19/307	1
104	3,016	31/307	31/307	1
201	1,112	12/307	12/307	1
202	1,237	13/307	13/307	1
203	1,574	16/307	16/307	1
204	2,117	22/307	22/307	1
205	1,767	18/307	18/307	1
207	863	9/307	9/307	1
208	1,237	13/307	13/307	1
301	1,395	14/307	14/307	1
302	1,237	13/307	13/307	1
303	1,574	16/307	16/307	1
304	2,123	22/307	22/307	1
305	1,767	18/307	18/307	1
306	1,237	13/307	13/307	1
307	920	10/307	10/307	1

Schedule A-4 Plans



Lower Level Plan



One Reservoir Office Park
1449 Old Waterbury Road
Southbury Connecticut, 06488

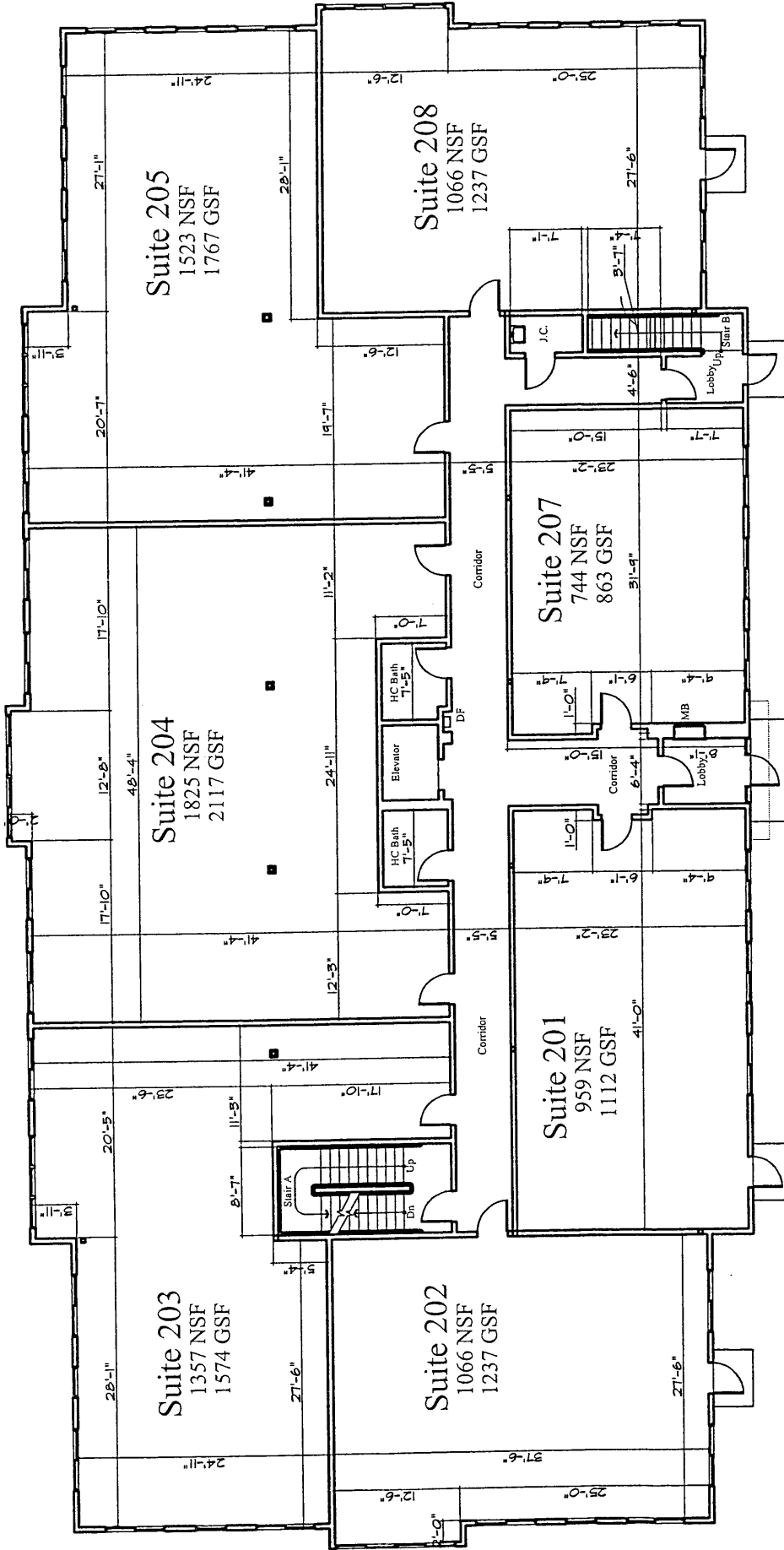
I herby certify that with respect to contemplated improvements, the improvements shown on these plans contain all the information required of plans under Section 47-228 of the Connecticut Common Interest Ownership Act. The word certify is an expression of professional opinion which is based on the best knowledge, information and belief of the person giving the certification. As such, it constitutes neither a guarantee nor a warranty express or implied.

Kevin T. Bennett AIA
Registered Architect

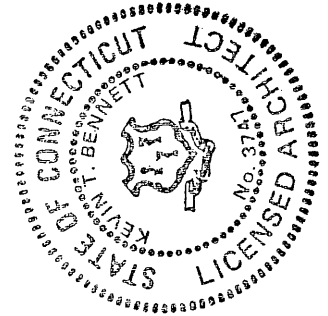
One Reservoir Office Park
Southbury, Connecticut
1449 Old Waterbury Road & Reservoir Road
Bennett Sullivan Associates Inc.
Architects & Planners

January 24, 2006

Job # 02038



Main Level Plan



One Reservoir Office Park
 1449 Old Waterbury Road
 Southbury Connecticut, 06488

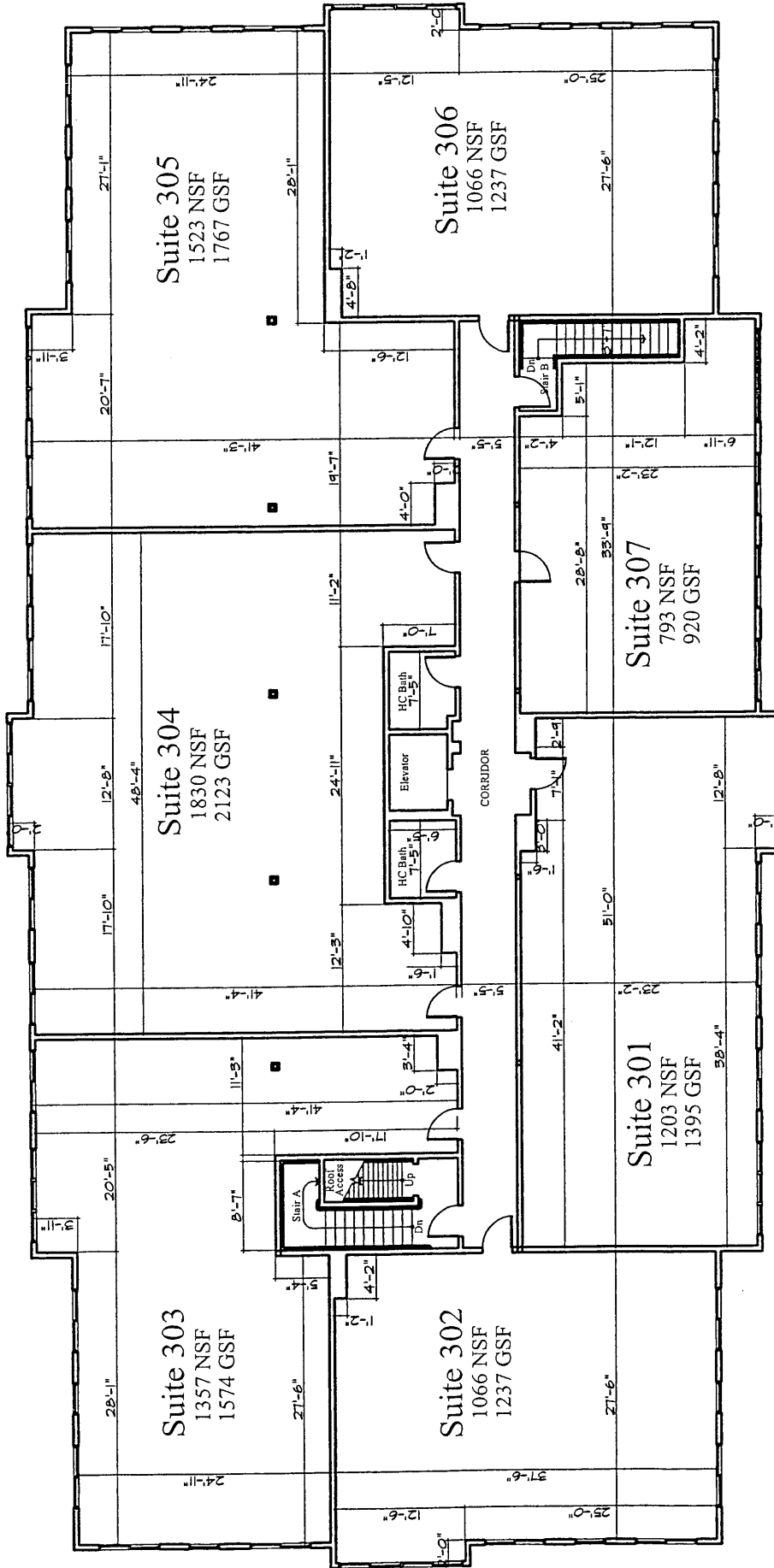
I hereby certify that with respect to contemplated improvements, the improvements shown on these plans contain all the information required of plans under Section 47-228 of the Connecticut Common Interest Ownership Act. The word certify is an expression of professional opinion which is based on the best knowledge, information and belief of the person giving the certification. As such, it constitutes neither a guarantee nor a warranty express or implied.

Kevin T. Bennett AIA
 Registered Architect

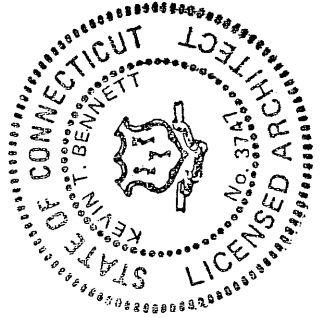
One Reservoir Office Park
 1449 Old Waterbury Road & Reservoir Road
 Southbury, Connecticut
 Bennett Sullivan Associates Inc.
 Architects & Planners

January 24, 2006

Job # 02038



Upper Level Plan



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 1449 Old Waterbury Road
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**RULES
OF
RESERVOIR OFFICE PARK ASSOCIATION, INC.**

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(Note: Terms initial capitalized terms are defined in Article I of the Declaration.)

The following Rules apply to all owners and occupants of Units.

ARTICLE I

Use of Units Affecting the Common Elements

Section 1.1 - Use of Units. Use of Units shall be restricted to the use and occupancy restrictions as set forth in Article IX of the Declaration.

Section 1.2 - Access by Executive Board and Secured Space. The Executive Board, the manager or its designated agent, may retain a pass key to all Units for use in emergency situations only. No Unit Owner shall alter any lock or install a new lock on any door of any Unit without immediately providing the Executive Board, the manager or its agent, with a key therefor. At the Unit Owner's option, he or she may provide the key be enclosed in a sealed envelope with instructions that it only be used in emergencies with a report to him or her as to each use and the reason therefor. Each Unit may have closets, safes or vaults not exceeding fifty (50) cubic feet in capacity which can be locked without such access.

Section 1.3 - Electrical Devices or Fixtures. No electrical device creating electrical overloading of standard circuits may be used without permission from the Executive Board. Misuse or abuse of appliances or fixtures within a Unit which affects other Units or the Common Elements is prohibited. Any damage resulting from such misuse shall be the responsibility of the Unit Owner from whose Unit it shall have been caused.

Section 1.4 - Trash. No storage of trash will be permitted in or outside any Unit in such manner as to permit the spread of fire or encouragement of vermin.

Section 1.5 - Displays Outside of Units. Window displays and signs are limited only to the first floor Units of Reservoir Office Park. No window displays can be hung or affixed to the outside of the windows, with the exception of awnings with the approved signage thereon for Office Units 101, 102, 103, 104, 202 and 206 as set forth in Article XVI of the Declaration. Nothing displayed in the windows can be affixed either permanently or temporarily by either taping, nailing, etching, or hanging to the surface of the windows. No signs or window displays can be flashing, intermittent light reflecting, revolving, waving or moving; or be exposed lamp signs or luminous tube signs. There shall be directory signs at the entrance to Reservoir Office Park and inside the main entry to the building and each Unit shall be entitled to one sign on each directory which shall be a uniform size and the lettering thereon approved by the Executive Board. All signs on the directory shall be uniform in size, shape, lettering and colors. The cost of changing, repairing or relettering of any of said uniform signs shall be borne by the particular Unit Owner who benefits from the advertising of said sign.

Section 1.6 - Painting Exteriors. Owners shall not paint, stain, or otherwise change the color of any exterior portion of any building without the prior consent of the Executive Board or such committee then established having jurisdiction over such matters, if any.

Section 1.7 - Cleanliness. Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness.

ARTICLE II

Use of Common Elements

Section 2.1 - Obstructions. There shall be no obstruction of the Common Elements, nor shall anything be stored outside of the Units without the prior consent of the Executive Board except as hereinafter expressly provided.

Section 2.2 - Trash. No garbage cans or trash barrels shall be placed outside the Units. No accumulation of rubbish, debris or unsightly materials shall be permitted in the Common Elements, except in designated trash storage containers, nor shall any rugs, mops or cloths be shaken or hung from or on any of the windows and doors.

Section 2.3 - Storage. Storage of materials in Common Elements, Storage Units or other areas designated by the Executive Board shall be at the risk of the person storing the materials.

Section 2.4 - Proper Use. Common Elements shall be used only for the purposes for which they were designed. No person shall commit waste on the Common Elements or interfere with their proper use by others, or commit any nuisances, vandalism, boisterous or improper behavior on the Common Elements which interferes with, or limits the enjoyment of the Common Elements by others.

Section 2.5 - Alterations, Additions or Improvements to Common Elements. No alterations, additions or improvements may be made to the Common Elements without the prior written consent of the Executive Board or such committee established by the Executive Board having jurisdiction over such matters, if any. No clothes, sheets, blankets, laundry or any other kind of articles other than holiday decorations on doors only, shall be hung out of a building or exposed or placed on the outside walls, doors of a building or on trees, and no sign, awning, canopy, shutter or antenna shall be affixed to or placed upon the exterior walls or doors, roof or any part thereof or exposed on or at any window, or than as provided in Section 1.5 of these Rules and Regulations and Article XVI of the Declaration.

Section 2.6 - Mailboxes. The Regulations of the United States Postal Service will govern the use of all mailboxes.

Section 2.7 - Limited Common Elements. All Limited Common Elements as set forth in Article V of the Declaration are restricted to the exclusive use of those Units to which they are

allocated. No other Unit Owner shall in any way interfere with the use and occupancy of the Units to which Limited Common Elements are reserved.

ARTICLE III Actions of Owners and Occupants

Section 3.1 - Annoyance or Nuisance. No noxious, offensive, dangerous or unsafe activity shall be carried on in any Unit, or the Common Elements, nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner or occupant shall make or permit any disturbing noises by himself or herself, his or her family, servants, employees, agents, visitors and licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of other Unit Owners or occupants. No Unit Owner or occupant shall play, or suffer to be played, any musical instrument or operate or suffer to be operated a phonograph, television set or radio at such high volume or in such other manner that it shall cause unreasonable disturbances to other Unit Owners or occupants.

Section 3.2 - Compliance With Law. No immoral, improper, offensive or unlawful use may be made of the Property and Unit Owners shall comply with and conform to all applicable laws and regulations of the United States and of the State of Connecticut, and all ordinances, rules and regulations of the Town of Southbury, Connecticut. The violating Unit Owner shall hold the Association and other Unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

Section 3.3 - Pets. No animals, birds or reptiles of any kind shall be raised, bred, or kept on the property or brought on the Common Elements. Pets may not be kept, bred or maintained for any commercial purposes. Seeing eye dogs and hearing ear dogs shall be permitted for those persons holding certificates of necessity.

Section 3.4 - Structures in Common Elements. No plantings, gardens, structures, barbecues, furniture, swing sets, or other objects may be planted, erected or placed by any Unit Owner or occupant in the Common Elements.

Section 3.5 - Indemnification for Actions of Others. Unit Owners shall hold the Association and other Unit Owners and occupants harmless for the actions of their children, tenants, guests, pets, servants, employees, agents, invitees or licensees.

Section 3.6 - Employees of Management. No Unit Owner shall send any employee of the manager out of the Property on any private business of the Unit Owner, nor shall any employee be used for the individual benefit of the Unit Owner, unless in the pursuit of the mutual benefit of all Unit Owners, or pursuant to the provision of special services for a fee to be paid to the Association.

ARTICLE IV
Insurance

Section 4.1 - Increase in Rating. Nothing shall be done or kept which will increase the rate of insurance on any of the buildings, or contents thereof, without the prior written consent of the Executive Board. No Unit Owner shall permit anything to be done, or kept on the Property which will result in the cancellation of insurance coverage on any of the buildings, or contents thereof, or which would be in violation of any law.

Section 4.2 - Rules of Insurance. Unit Owners and occupants shall comply with the Rules and Regulations of the New England Fire Rating Association and with the rules and regulations contained in any fire and liability insurance policy on the Property.

Section 4.3 - Reports of Damage. Damage by fire or accident affecting the Property, and persons injured by or responsible for any damage, fire or accident must be promptly reported to the manager or a Director by any person having knowledge thereof.

ARTICLE V
Rubbish Removal

Section 5.1 - Deposit of Rubbish. Trash container locations will be designated by the Executive Board or the manager. Pickup will be from those locations only. Occupants will be responsible for removal of trash from their Units to the pickup locations. Trash is to be deposited within that location and the area is to be kept neat, clean and free of debris. Long term storage of rubbish in the Units is forbidden.

ARTICLE VI
Motor Vehicles

Section 6.1 - Compliance with Law. All persons will comply with Connecticut State Laws, Department of Motor Vehicle regulations, and applicable local ordinances, on the roads, drives and Property.

Section 6.2 - Speed Limit. The speed limit on all parking areas and exit and entrance drive shall not exceed 20 miles per hour.

Section 6.3 - Registration of Unit Owner Vehicles with the Association. The manager will register vehicles on a special application form. The form will provide that registered vehicles parked in "no parking" areas, fire lanes, on the pavement or blocking access, or otherwise improperly parked may be towed at the owner's expense.

Section 6.4 - No Parking Areas. Vehicles may not be parked in such manner as to block access to sidewalks running perpendicular to drives, pedestrian crossing areas, designated fire

lanes, fire hydrants, clear two-lane passage by vehicles on roads and drives. Vehicles in violation will be towed after reasonable efforts to contact the person, Unit Owner or occupant to whom the vehicle is registered. In addition a \$25 per day fine may be levied against the person, Unit Owner or occupant to whom the vehicle is registered, following Notice and Hearing, for the period that the vehicle violates these rules, unless at such hearing good and valid reasons are given for such violation.

Section 6.5 - Limited Use of Trucks, Vans, Trailers and Commercial Vehicles. The following types of vehicles are prohibited in the parking areas or drives in excess of eight hours except for temporary loading or unloading, following which the vehicle must be removed from the property for at least 16 hours; commercial vehicles carrying a sign advertising a business; trucks, vans and vehicles having a capacity of more than one ton; trailers of any kind; and vehicles with more than four single-tired wheels. Construction equipment used in the actual repair, construction or maintenance of the property will not be so restricted during such use.

Section 6.6 - Parking. Unit Owners and their guests, customers, clients, invitees, employees and visitors are required to park in those areas only designated for parking. No one shall park in areas designated as “handicap parking spaces” unless they have a special State issued permit for said parking. The Executive Board reserves the right pursuant to Subsection 27.6 of the Declaration, to reserve particular parking spaces for particular uses or to assign particular parking spaces to particular Units.

ARTICLE VII Rights of Declarant

The Declarant may make such use of the unsold Units and Common Elements as may facilitate completion and sale of the Common Interest Community including, but not limited to, maintenance of a sales office, the showing of the Common Elements and unsold Units, the display of signs, the use of vehicles, and the storage of materials. Interference with workmen or with buildings under construction is prohibited. Entrance into construction or Declarant's restricted areas will be only with representatives of the Declarant.

ARTICLE VIII General Administrative Rules

Section 8.1 - Consent in Writing. Any consent or approval required by these Rules must be obtained in writing prior to undertaking the action to which it refers.

Section 8.2 - Complaint. Any formal complaint regarding the management of the Property or regarding actions of other Unit Owners shall be made in writing to the Executive Board or an appropriate committee.

Certified to be the initial rules adopted by the
Executive Board on its date of organization

KEYBOARD(Name of Secretary)
Secretary

**BYLAWS
OF
RESERVOIR OFFICE PARK ASSOCIATION, INC.**

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ARTICLE I
Introduction

These are the Bylaws of Reservoir Office Park Association, Inc. Initial capitalized terms are defined in Article I of the Declaration.

ARTICLE II
Executive Board

Section 2.1 - Number and Qualification; Termination of Declarant Control

- (a) The affairs of the Common Interest Community and the Association shall be governed by an Executive Board which, until the termination of the period of Declarant control, shall consist of three (3) persons, and following such date shall consist of three (3) persons, the majority of whom, excepting the Directors appointed by the Declarant, shall be Unit Owners. If any Unit is owned by a partnership, limited liability company or corporation, any officer, partner, member or employee of that Unit Owner shall be eligible to serve as a Director and shall be deemed to be a Unit Owner for the purposes of the preceding sentence. Directors shall be elected by the Unit Owners except for those appointed by the Declarant. At any meeting at which Directors are to be elected, the Unit Owners may, by resolution, adopt specific procedures for conducting the elections, not inconsistent with these Bylaws or the Corporation Laws of the State of Connecticut.
- (b) The terms of at least one-third (1/3) of the Directors shall expire annually, as established in a resolution of the Unit Owners setting terms.
- (c) Section 7.10 of the Declaration shall govern appointment of Directors of the Executive Board during the period of Declarant control.
- (d) The Executive Board shall elect the officers. The Directors and officers shall take office upon election.
- (e) At any time after Unit Owners other than the Declarant are entitled to elect a Director, the Association shall call and give not less than fourteen nor more than thirty days' notice of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Section 2.2 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, these Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in the Declaration and the Act,

the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

- (a) Adopt and amend Bylaws, Rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees and agents, other than managing agents, and independent contractors;
- (f) Institute, defend or intervene in litigation or administrative proceedings in the Association's name on behalf of the Association or two or more Unit Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements.
- (i) Cause additional improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber and convey in the Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 47-254 of the Act;
- (k) Grant easements for any period of time including permanent easements, and leases, licenses and concessions for no more than one year, through or over the Common Elements;
- (l) Impose and receive payments, fees or charges for the use, rental or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 47-221 of the Act, and for services provided to Unit Owners;
- (m) Impose charges or interest or both for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of the Declaration, and the Bylaws, Rules and regulations of the Association;

- (n) Impose reasonable charges for the preparation and recordation of amendments to this Declaration, resale certificates required by Section 47-270 of the Act or statements of unpaid assessments;
- (o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;
- (p) Assign the Association's right to future income, including the right to receive Common Expense assessments subject to the provisions of Article XX of the Declaration;
- (q) Exercise any other powers conferred by this Declaration or the Bylaws;
- (r) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association;
- (s) Exercise any other powers necessary and proper for the governance and operation of the Association;
- (t) Require, by regulation, that disputes between the Executive Board and Unit Owners or between two or more Unit Owners regarding the Common Interest Community must be submitted to nonbinding alternative dispute resolution in the manner described in the regulation as a prerequisite to commencement of a judicial proceeding; and
- (u) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board.

However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 2.3 - Standard of Care. In the performance of their duties, the officers and Directors appointed by the Declarant or by an Executive Board appointed by the Declarant shall exercise the degree of care and loyalty required of a trustee and the officers and Directors not appointed by the Declarant or by an Executive Board appointed by the Declarant shall exercise the degree of care and loyalty required of an officer or director of a corporation organized under the Connecticut Revised Nonstock Corporation Act.

Section 2.4 - Additional Limitations. The Executive Board shall be additionally limited pursuant to Article XXIV of the Declaration.

Section 2.5 - Manager. The Executive Board may employ a manager for the Common Interest Community at a compensation established by the Executive Board, to perform such duties and services as the Executive Board shall authorize. The Executive Board may delegate to the manager only the powers granted to the Executive Board by these Bylaws under Subdivisions 2.2(c), (e), (g) and (h). Licenses, concessions and contracts may be executed by the manager pursuant to specific resolutions of the Executive Board, and to fulfill the requirements of the budget.

Section 2.6 - Removal of Directors. The Unit Owners, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove any Director of the Executive Board with or without cause, other than a Director appointed by the Declarant.

Section 2.7 - Vacancies. Vacancies in the Executive Board caused by any reason other than the removal of a Director by a vote of the Unit Owners, may be filled at a special meeting of the Executive Board held for that purpose at any time after the occurrence of any such vacancy, even though the Directors present at such meeting may constitute less than a quorum, in the following manner:

- (a) Vacancies of Directors whom Unit Owners other than the Declarant elected, shall be filled by a majority of the remaining such Directors constituting the Executive Board. Each person so elected or appointed shall be a Director until the next meeting at which Directors are elected, at which time the Unit Owners shall elect a Director to serve the remainder of the term, if any.
- (b) Vacancies of Directors whom the Declarant has the right to appoint, shall be filled by the Declarant.

Section 2.8 - Regular Meetings. The first regular meeting of the Executive Board following each annual meeting of the Unit Owners shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Unit Owners at the meeting at which such Executive Board shall have been elected. No notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, providing a majority of the Directors shall be present. The Executive Board may set a schedule of additional regular meetings by resolution and no further notice is necessary to constitute such regular meetings.

Section 2.9 - Special Meetings. Special meetings of the Executive Board may be called by the President or by a majority of the Directors on at least three business days' notice to each Director. The notice shall be hand-delivered or mailed and shall state the time, place and purpose of the meeting.

Section 2.10 - Location of Meetings. All meetings of the Executive Board shall be held within the Town of Southbury or the towns immediately contiguous to it, unless all Directors consent in writing to another location.

Section 2.11- Waiver of Notice. Any Director may waive notice of any meeting. The waiver must be in writing, signed by the Director and filed with the minutes of the meeting. Attendance by a Director at any meeting of the Executive Board shall constitute a waiver of notice unless the Director, at the beginning of the meeting, or promptly after his or her arrival, objects to holding the meeting, or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 2.12- Quorum of Directors.

- (a) At all meetings of the Executive Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the meeting. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any adjourned meeting at which a quorum is present any business which might have been transacted at the meeting originally called may be transacted without further notice.
- (b) The Executive Board may permit any or all Directors to participate in a meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 2.13 - Compensation. A Director may receive a fee from the Association for acting as such, as may be set by resolution of the Unit Owners, and reimbursement for necessary expenses actually incurred in connection with his or her duties. Directors acting as officers or employees may also be compensated for such duties.

Section 2.14 - Consent to Corporate Action. If all the Directors or all Directors of a committee established for such purposes, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of the Directors or committee constitutes a quorum for such action, such action shall be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The Secretary shall file such consents with the minutes of the meetings of the Executive Board.

ARTICLE III Unit Owners

Section 3.1 - Annual Meeting. Annual meetings of Unit Owners shall be held each year during the months of January or February. At such meeting, the Directors shall be elected by ballot of the Unit Owners, in accordance with the provisions of Article II. The Unit Owners may transact other business at such meetings as may properly come before them.

Section 3.2 - Budget Meeting. Meetings of Unit Owners to consider proposed budgets shall be called in accordance with Sections 18.5 and 18.6 of the Declaration. The budget may be considered at Annual or Special Meetings called for other purposes as well.

Section 3.3 - Special Meetings. Special meetings of Unit Owners may be called by the president, a majority of the Executive Board, or by Unit Owners having twenty percent of the Votes in the Association.

Section 3.4 - Place of Meetings. Meetings of the Unit Owners shall be held at such suitable place convenient to the Unit Owners as may be designated by the party calling the meeting.

Section 3.5 - Notice of Meetings. Except for budget meetings, for which notice shall be given in accordance with Sections 18.5 and 18.6 of the Declaration, the secretary or other officer specified in the Bylaws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each Unit or to any other mailing address designated in writing by the Unit Owner, not less than fourteen nor more than thirty days in advance of any meeting. The notice of any meeting shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes and any proposal to remove an officer or Director of the Executive Board. No action shall be adopted at a meeting except as stated in the notice.

Section 3.6 - Waiver of Notice.

- (a) Any Unit Owner may waive notice of any meeting. The waiver must be in writing, signed by the Unit Owner and filed with the minutes of the meeting.
- (b) Attendance by a Unit Owner at any meeting of the Unit Owners
 - (i) Shall constitute a waiver of notice unless the Unit Owner at the beginning of the meeting objects to holding the meeting, or transacting business at the meeting: and
 - (ii) Shall constitute a waiver of objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described

in the meeting notice, unless the Unit Owner objects to considering the matter when it is presented.

Section 3.7 - Adjournment of Meeting. At any meeting of Unit Owners, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to another time.

Section 3.8 - Order of Business. The order of business at all meetings of the Unit Owners shall be as follows to the extent stated in or required by the notice of the meeting:

- a. Roll call (or check-in procedure).
- b. Proof of notice of meeting.
- c. Reading of minutes of preceding meeting.
- d. Reports.
- e. Establish number and term of memberships of the Executive Board (if required and noticed).
- f. Election of inspectors of election (when required).
- g. Election of Directors of the Executive Board (when required).
- h. Ratification of Budget (if required and noticed).
- i. Unfinished business.
- j. New business.

Section 3.9 - Voting.

- (a) If only one of several owners of a Unit is present at a meeting of the Association, that owner is entitled to cast all the votes allocated to that Unit. If more than one of the owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the owners. There is majority agreement if any one of the owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.
- (b) Votes allocated to a Unit may be cast pursuant to a proxy duly executed by a Unit Owner. If a Unit is owned by more than one person, each owner of the Unit may

vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy. A Unit Owner may revoke a proxy given pursuant to this Subsection only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date unless it specifies a shorter term.

- (c) The vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the board of directors or Bylaws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust owner is qualified so to vote.
- (d) No votes allocated to a Unit owned by the Association may be cast.
- (e) In the case of amendments to the Declaration, Unit Owners may also indicate their assent by written agreement.

Section 3.10 - Quorum. Except as otherwise provided in these Bylaws, the Unit Owners present in person or by proxy, at any meeting of Unit Owners, shall constitute a quorum at such meeting.

Section 3.11 - Majority Vote. The vote of a majority of the Unit Owners present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws or by law.

ARTICLE IV

Officers

Section 4.1 - Designation. The principal officers of the Association shall be the president, the vice president the secretary and the treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The president and vice president, but no other officers, need be Directors. Any two offices may be held by the same person, except the offices of president and vice president, and the offices of president and secretary. The office of vice president may be vacant.

Section 4.2 - Election of Officers. The officers of the Association shall be elected annually by the Executive Board at the organization meeting of each new Executive Board and shall hold office at the pleasure of the Executive Board.

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

Section 4.4 - President. The president shall be the chief executive officer of the Association. Except as provided in Section 4.11, he or she shall preside at all meetings of the Unit Owners and of the Executive Board. He or she shall have all of the general powers and duties which are incident to the office of president of a nonstock corporation organized under the laws of the State of Connecticut, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association. He or she may fulfill the role of treasurer in the absence of the treasurer. The president, as attested by the secretary, may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 4.5 - Vice President. The vice president shall take the place of the president and perform his or her duties whenever the president is absent or unable to act. If neither the president nor the vice president is able to act, the Executive Board shall appoint some other Director to act in the place of the president, on an interim basis. The vice president shall also perform such other duties as may be imposed upon him or her by the Executive Board or by the president.

Section 4.6 - Secretary. The secretary shall keep or cause to be kept the minutes of all meetings of the Unit Owners and the Executive Board. He or she shall have charge of such books and papers as the Executive Board may direct and he or she shall, in general, perform all the duties incident to the office of secretary of a nonstock corporation organized under the laws of the State of Connecticut. The secretary may cause to be prepared and may attest to execution by the president of amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 4.7 - Treasurer. The treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping or causing to be kept full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He or she shall be responsible for the deposit of all monies and other valuable effects in such depositories as may from time to time be designated by the Executive Board, and he or she shall, in general, perform all the duties incident to the office of treasurer of a nonstock corporation organized under the laws of the State of Connecticut. He or she may endorse on behalf of the Association for collection only, checks, notes and other

obligations, and shall deposit the same and all monies in the name of and to the credit of the Association in such banks as the Executive Board may designate. He or she may have custody of and shall have the power to endorse for transfer on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association or as fiduciary for others.

Section 4.8 - Agreements, Contracts, Deeds, Checks, etc. Except as provided in Sections 4.4, 4.6, 4.7 and 4.10 of these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any officer of the Association or by such other person or persons as may be designated by the Executive Board.

Section 4.9 - Compensation. An officer may receive a fee from the Association for acting as such, as may be set by resolution of the Unit Owners, and reimbursement for necessary expenses actually incurred in connection with his or her duties.

Section 4.10 - Resale Certificates and Statements of Unpaid Assessments. The treasurer, assistant treasurer, or a manager employed by the Association, or, in their absence, any officer having access to the books and records of the Association, may prepare, certify, and execute resale certificates in accordance with Section 47-270 of the Act and statements of unpaid assessments in accordance with 47-258(h) of the Act.

The Association may charge a reasonable fee for preparing resale certificates and statements of unpaid assessments. The amount of this fee and the time of payment shall be established by resolution of the Executive Board. The Association may refuse to furnish resale certificates and statements of unpaid assessments until the fee is paid. Any unpaid fees may be assessed as a Common Expense against the Unit for which the certificate or statement is furnished.

Section 4.11 - Moderator of Meetings. Because the president is the chief executive officer of the Association, from time to time it will be appropriate for him or her to participate in the debate at Association meetings, something he or she cannot do while chairing the meeting, the Unit Owners may select a moderator to chair Association meetings either:

- (a) At the request of the president, or in his or her absence, the vice president; or
- (b) By Vote of the Unit Owners at any time during a meeting.

The moderator may be, but does not have to be, a Unit Owner.

ARTICLE V Enforcement

Section 5.1 - Fine for Violation. By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to \$25.00 per day for each day that a violation of the

Documents or Rules persists after such Notice and Hearing, but such amount shall not exceed that amount necessary to insure compliance with the rule or order of the Executive Board.

ARTICLE VI Indemnification

Section 6.1 - Indemnification of Directors and Officers. The Directors and officers of the Association shall have the liabilities, and be entitled to indemnification, as provided in Sections 33-1116 to 33-1124 of the Connecticut General Statutes, the provisions of which are hereby incorporated by reference and made a part hereof.

ARTICLE VII Records

Section 7.1 - Records and Audits. The Association shall maintain financial records. The financial records shall be maintained and audited in accordance with Article XVII of the Declaration. The cost of the audit shall be a Common Expense unless otherwise provided in the Documents.

Section 7.2 - Examination. All records maintained by the Association or by the manager shall be available for examination and copying by any Unit Owner, by any holder of a Security Interest in a Unit, or by any of their duly authorized agents or attorneys, at the expense of the person examining the records, during normal business hours and after reasonable notice. The Executive Board may adopt regulations for the orderly inspection of records and for reimbursing the Association or its manager for the cost of making and providing copies.

Section 7.3 - Records. The Association shall keep the following records:

- a. An account for each Unit which shall designate the name and address of each Unit Owner the name and address of each mortgagee who has given notice to the Association that it holds a mortgage on the Unit, the amount of each Common Expense assessment, the dates on which each assessment comes due, the amounts paid on the account, and the balance due.
- b. An account for each Unit Owner showing any other fees payable by the Unit Owner.
- c. A record of any capital expenditures anticipated by the Association for the current and next succeeding fiscal year.
- d. A record of the amount, and an accurate account of the current balance of any reserves for capital expenditures, replacement and emergency repairs.

- e. The current operating budget adopted pursuant to Subsection 47-257(a) of the Act and ratified pursuant to the provisions of Section 19.5 of the Declaration.
- f. A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant.
- g. A record of insurance coverage provided for the benefit of Unit Owners and the Association.
- h. A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements.
- i. Annually the Association shall prepare a balance sheet showing the financial condition of the corporation as of a date not more than four (4) months prior thereto, and a statement of receipts and disbursements for twelve (12) months prior to that date. The balance sheet and statement shall be kept for at least ten years from such date in the principal office of the Association.
- j. Tax returns for state and Federal income taxation.
- k. Minutes of proceedings of incorporators, Unit Owners, Directors, committee of Directors and waivers of notice.

Section 7.4 - Form Resale Certificate. The Executive Board shall adopt a form resale certificate to satisfy the requirement of Section 47-270 of the Act.

ARTICLE VIII Miscellaneous

Section 8.1 - Notices. All notices to the Association or the Executive Board shall be delivered to the office of the manager, or if there is no manager, to the office of the Association, 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 holders of Security Interests in the Units who have notified the Association that they hold a Security Interest in a Unit. Except as otherwise provided, all notices to any Unit Owner shall be sent to his or her address as it appears in the records of the Association. All notices to holders of Security Interests in the Units shall be sent, except where a different manner of notice is specified elsewhere in the Documents, by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Association. All notices shall be deemed to have been given when mailed except notices of changes of address which shall be deemed to have been given when received.

Section 8.2 - Fiscal Year. The Executive Board shall establish the fiscal year of the Association.

Section 8.3 - Waiver. No restriction, condition, obligation, or provision contained in these Bylaws 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 which may occur.

Section 8.4 - Office. The principal office of the Association shall be on the Property or at such other place as the Executive Board may from time to time designate.

Section 8.5 - Rules of Order. At all meetings of the Executive Board, the Association, or any committee, Robert's Rules of Order, to such date amended, shall be followed, except in the event of conflict with the Declaration, these Bylaws, or applicable law.

ARTICLE IX Amendments to Bylaws

Section 9.1 - Amendments to Bylaws. The Bylaws may be amended only pursuant to the provisions of Article XV of the Declaration.

Certified to be the Bylaws adopted by consent of the incorporator(s) of Reservoir Office Park Association, Inc., dated KEYBOARD(Date Adopted).

