

**By-Laws
of
Courtside Condominium Association A**

ARTICLE I : Plan of Apartment Ownership

Section 1. Apartment Ownership

The project located in Bolton . Vermont , known as Courtside Condominium Association A is submitted to the provisions of the Condominium Ownership Act Title 27 V.S.A. Section 1301, et esq.

Section 2. By-Laws Applicability

The provisions of these By-Laws are applicable to the project. The term “project” as used herein shall include the land.

Section 3. Personal Application

All present or future owners, tenants, future tenants or other employees, or any other person that might use the facilities of the project in any manner , are subject to the regulations set forth in these By-Laws. The mere acquisition or rental of any of the family units (hereinafter referred to as “units”) , of the project or the mere act of occupancy of any said units will signify that these By-Laws and the provisions of the regulatory agreement are

accepted , ratified , and will be complied with.

ARTICLE II : Association of owners

Section 1. Association Responsibilities

The owners of the units will constitute the Association of Owners (hereinafter referred to as “Association”) who will have the responsibility of administering the project , approving the annual budget , establishing and collecting monthly assessments and arranging for the management of the project. Except as otherwise provided , decisions and resolutions of the Association require approval by a majority of owners.

Section 2. Annual Meetings

The annual meetings of the Association shall be held in the Town of Bolton , Vermont , or at such other place convenient to the owners as may be designated by the Board of Directors during the month of November or December each year at such time and on such day as the Directors shall determine.

Section 3. Special Meetings

Special meetings of the owners may be called by the President , or the Secretary or the

Board of Directors or upon a petition signed by a majority of the owners.

Section 4. Notice

Notice of all owners meetings shall be given by the Secretary , stating the purposes thereof and the time and place where it is to be held by mail not less than ten (10) nor more than thirty (30) days prior to the date of the meeting to each owner of record.

Section 5. Voting

Voting shall be on a percentage basis and the percentage of the vote to which the owner is entitled is the percentage assigned to the family unit or units in the Declaration.

Section 6. Majority of Owners

As used in these By-Laws the term “majority of owners shall mean those owners holding Fifty-one (51) per cent of the votes in accordance with the percentages assigned in the Declaration.

Section 7. Quorum

Except as otherwise provided in these By-Laws , the presences in person or by proxy of

a “Majority of Owners” shall constitute a Quorum.

Section 8. Proxies

Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before

the time of each meeting.

Section 9. Duties

At the annual meetings the owners will elect the Board of Directors , and at both the annual

meeting and special meetings the owners may transact such other business of the association as may

properly come before them.

ARTICLE III : Board of Directors

Section 1. Number and Qualifications

The affairs of the Association shall be governed by a Board of Directors composed of three persons, all of whom must be owners of units in the project. Provided, however, that until the developer of the project has completed and sold three-fourths (3/4) of the family units at least three Directors shall be designated by the Developer.

Section 2. Powers and Duties

The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the owners.

Section 3. Other Duties

In addition to duties imposed by these By-Laws or by the resolutions of the Association, the

Board of Directors shall be responsible for the following :

- a. Care , upkeep , the surveillance of the project and the common areas and facilities and

the restricted areas and facilities.

b.) Collections of monthly assessments from the owners.

c.) Designation and dismissal of the personnel necessary for the maintenance and operation of

the project , the common areas and facilities and the restricted common areas and facilities.

Section 4. Management Agent

The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties and services as the Board shall

authorize.

Section 5. Election and Term of Office

At the first annual meeting of the Association a term of office for one Director shall be

fixed for three years. The term of office of one Director shall be fixed at two years and the term

of office of one Director shall be fixed at one year. At the expiration of the initial term of office of

each respective Director , his successor shall be elected to serve a term of three years. The

Directors shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies

Vacancies in the Board of Directors caused by any reason other than removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining

Directors even though they constitute less than a quorum ; and each person so elected shall be

a Director until a successor is elected at the next annual meeting of the Association.

Section 7. Removal of Directors

At any regular or special meeting duly called , any one or more of the Directors may

be removed with or without cause by a majority of the owners and a successor may then and there

be elected to fill the vacancies thus created . Any Director whose removal has been proposed by

the owners shall be given an opportunity to be heard at the meeting.

Section 8. Meetings

Meetings of the Board of Directors shall be held at any location as the Directors or the

officer calling the meeting shall determine. Meetings of the Board of Directors shall be held

immediately upon adjournment of the annual meeting of the owners and may be called at any

other time by the President. Meetings of the Board of Directors may also be called by the

Secretary or any two of the Directors by mailing or delivering to each Director at least 48 hours

before the time of such meeting a written notice stating the time and place of such meetings and

the purpose thereof.

Section 9. Board of Director's Quorum

At all meetings of the Board of Directors , a majority of the Directors shall constitute

a quorum for the transaction of business and acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If , at any meeting of the Board of Directors , there be less than a quorum present , the majority of those may adjourn the meeting until a future time. At any such adjourned meeting , any business which might have been transacted at the meeting as originally called may be transacted without further notice.

ARTICLE IV : Officers

Section 1. Designation

The principle officers of the Association shall be a President , a Secretary , and Treasurer , all of whom shall be elected by the Board of Directors. The President shall be elected from the present members of the Board of Directors. The Directors may appoint a Vice President , an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment might be necessary.

Section 2. Election of Officers

The officers of the Association shall be elected annually by the Board of Directors at

the annual meeting of each new Board and shall hold office until their successors are duly

elected and qualified.

Section 3. Removal of Officers

Upon an affirmative vote of a majority of the members of the Board of Directors ,
any

officer may be removed , either with or without cause , and his successor elected at any
regular

meeting of the Board of Directors , or at any special meeting of the Board of Directors
called

for such purpose.

Section 4. President

The President shall be the chief executive officer of the Association. He shall preside

at all meetings of the Association and of the Board of Directors. He shall have all of the general

powers and duties which are usually vested in the office of President of an Association. ,

including but not limited to the power to appoint committees from among the owners from

time to time as he may in in his discretion decide , is appropriate to assist in the conduct of the

affairs of the Association.

Section 5. Secretary

The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association. He shall have charge of the Minute Book wherein resolutions shall be recorded , and he shall in general perform all duties incident to the office of the Secretary.

Section 6. Treasurer

The Treasurer or his agent shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He or his agent shall be responsible for the deposit of all moneys and other valuable effects in the name , and to the credit , of the Association in such depositories as may from time to time be designated by the Board of Directors.

ARTICLE V : Obligations of the Owners

Section 1. Assessments

All owners are obligated to pay monthly assessments imposed by the Association to meet all project communal expense which will include but will not be limited to a liability insurance policy premium and an insurance premium for a policy to cover repair and reconstruction work in case of hurricane , fire , earthquake , or other hazard. The assessments shall be made pro rata according to the value of the unit owned , as stipulated in the Declaration.

Section 2. Maintenance and Repair

a.) Every owner must perform promptly all maintenance and repair work within his unit , which if omitted would affect the project in its entirety or in a part belonging to other owners being expressly responsible for the damages and liabilities that his failure to do so may engender.

b.) All the repairs of internal installations of the unit such as water , light , gas , power , sewage , telephones , air conditioners , sanitary installations , doors , windows , lamps and all other accessories belonging to the unit area shall be at the owner's expense.

c.) An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damage through his fault.

Section 3. Use of Family Units – Internal Changes

a.) All Units shall be utilized for residential purposes only , except that one unit may be used as a condominium management and/or rental office.

b.) An owner shall not make structural modifications located therein without previously notifying the Association in writing. The Association shall have the obligation to answer within thirty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

Section 4. Rules of Conduct

a.) No resident of the project shall post any advertisements , or posters of any kind in or on the project except as authorized by the Association.

b.) Residents shall exercise extreme care about making noises or the use of musical

instruments , radios , televisions , and amplifiers that may disturb other residents.

c.) It is prohibited to hang garments , rugs , etc. from the windows or from any of the facades of the project.

d.) It is prohibited to throw garbage or trash outside the disposal the disposal installations provided for such purposes in the service areas.

e.) No owner , resident , or leasee shall install wiring for electrical or telephone installation , television antennae ,machines or air conditioning units , etc. , on the exterior of the project or that protrude through the walls or roof of the project except as authorized by the Association.

ARTICLE VI : Waiver of Notice

Wherever any notice , whatsoever is requested to be given by these By-Laws , or the Declaration or any of the Condominium laws of the State of Vermont , a waiver thereof in writing signed by the person or persons entitled to such notice , and filed with the Secretary of the Association shall be deemed equivalent thereto.

ARTICLE VII : Amendments to Plan of Apartment Ownership

These By-Laws may be amended by the Association in a duly constituted meeting for such purposes and no amendment shall take affect unless approved by owners representing at least two-thirds of all units in the project as shown in the Declaration.

ARTICLE VIII : Compliance

These By-Laws are set forth to comply with the requirements of the Condominium

Ownership Act , Title 27 , V.S.A. Section 1301 , et seq. In case any of these By-Laws conflict

with provisions of said statute , it is hereby agreed and accepted that the provisions of the

statute will apply.

**Transcribed from original Comma by
Comma and word for word by Nelson C. Minerly Secretary
Courtside Condominium Association A on 24 June 2005**

Nothing Follows .