Whereas, Bolton Valley Corp. (hereinafter referred to as "Grantor") owns certain property herein described:

and Whereas, said Grantor has improved said property by constructing thereon a multi unit known as the Courtside Condominium Association A, said structure having been constructed in accordance with plan and specifications, and Whereas, said Grantor hereby establishes by this declaration a plan for individual ownership of the real property estates consisting of the area or space contained in each of the apartment in said multi family structure and the co-ownership by the individual and separate owners thereof, as tenants in common of all the remaining real property which is hereinafter defined and referred to herein as the "common areas and facilities".

Now therefore, said Grantor, the the fee owner of the following described real property . to wit being a vacant parcel of land containing .83 acres of land, more or less, and being as shown on a Plat showing a portion of land of Bolton Valley Corporation as drawn by Green Mountain Surveys being dated 9-06-77 to be of record in the Land Records of the Town of Bolton, said parcel being more particularly described as follows :

Commencing at a point to be marked by an iron pin, which point is described as being 435 feet, more or less, along a tie line from a point marked by a nail in a concrete retaining wall, being the property corner marked Wentworth 1; Thence turning to the left and proceeding a distance of 100 feet in a southwesterly direction to a point; Thence turning to the right forming an interior included angle of 73 ° and proceeding in a northeasterly direction a distance of 143 feet to a point to be marked by an iron pin; Thence continuing in a northeasterly direction forming an interior angle of 189° a distance of 112 feet to a point to be marked by an iron pin; Thence, turning to the left and proceeding in a northerly direction 120 feet to a point; Thence turning to the right and forming an interior 90° angle and proceeding in a northeasterly direction a distance of 64 feet to a point; Thence turning to the right and forming an interior angle of 102° and proceeding in a southwesterly directin a distance of 125 feet to a point; Thence bearing to the right and forming an interior angle of 139° and proceeding in a southerly direction a distance of 143.86 feet to a point which point is identified as being 180 feet, more or less, in a northwesterly from the corner of the lodge, so called as shown by a tie line on said plan; Thence bearing to the right and proceeding in a southwesterly direction a distance of 176 feet to the point of since beginning.

Included herein is right to the use of all roads and ways laid out by the Grantor,corporation for public use for access to the premises conveyed. Hereby makes the following declaration as to divisions, covenants, restrictions, limitations, conditions and uses to which the above described real property and improvements thereon, consisting of:

One three story building, containing 24 apartment units. The exteriors of the building are finished with shiplap pine siding. The interiors of the building are sheet rock, with wall to wall

carpeting and vinyl tile on the floors. The roof of the building is brown asphalt shingles. The building is built in accordance with plans and specifications prepared by Peter Morris, Architecture of Waitsfield, Vermont and filed in the Bolton Town Clerk's Office.

A. Said Grantor, in order to establish a plan of condominium ownership for the above described property and improvements hereby covenants and agrees that it hereby divides said real property into the following parcels:

1. Twenty Four (24) separately designated and legally described freehold estates consisting of the spaces or areas contained within the perimeter walls of each 24 apartment units in the multi apartment building constructed on said real property, said spaces or areas being defined and referred to herein as "apartments". The separate apartments hereby established and to be individually conveyed are described as follows : Each apartment consisting of approximately 1000 square feet including 2 bedrooms, 2 full baths, a kitchen, dining and living area.

2. One freehold estate consisting of the remaining portion of the real property, exclusive of the apartments described (1) above, said remaining portion being defined and referred to herein as the "common areas and facilities." Which include the multi apartment building and the real property upon which it is located and specifically includes, but is not limited to, the land, roof, main walls, slabs, parking spaces, common entries, stairwells, rubbish rooms, linen rooms, water pipes, trees, pavements, wires, conduits and public utility lines.

B. For the purpose of this declaration, the ownership of each "apartment space" shall include the respective undivided interest in the common areas and facilities specified and established in "L" hereof, and each "apartment space" together with an undivided interest as defined and hereinafter referred to as "Family Unit"

C. The ownership of each apartment includes the 4.17% undivided interests in the common area and facilities, and each apartment together with its appurtenant undivided interest in the common areas and facilities is defined and referred to herein as the "Family Unit" Each such family unit has a value of $ 46,500.

D.

1. The private balconies on the building are allotted to the exclusive use as appurtenances of the apartments whose users have access to the balconies from the building.

2. The above respective undivided interests established and to be conveyed with the respective "apartment spaces" as indicated above, cannot be changed, and said Grantor, its successor and assigns, and grantees, covenant and agree that the undivided interest in the "common areas and facilities" and the fee titles to the respective "apartment spaces" conveyed herewith shall not be separated or separately conveyed, and each said undivided

interest shall be deemed to be conveyed or encumbered with its respective "apartment spaces" even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the "apartment space".

3.The proportionate shares of the separate owners of the respective apartments in the revenues and expenses of the common areas and facilities, defined and referred to herein as the "common expense", and the proportionate vote of the separate owners of the respective apartments in the association, whose total proportionate vote is defined and referred to herein as the "total voting strength", are the same as the proportion that the value of the apartment is to the total value of all the apartments. The proportionate share of the common expense and the proportionate vote attributable to the respective apartments are 4.17%.

4, The apartment numbers are 101, 102, 103, 104, 105, 106, 107, 108 on the first level, 201, 202, 203, 204, 205, 206, 207, 208 on the second level and 301, 302, 303, 304, 305, 306, 307, 308 on the top level.

E. Said Grantor, its successors and assigns, by this declaration, and all future owners of the "family units", by their acceptance of their deeds, covenant and agree as follows : That the "common areas and facilities" shall remain undivided, and no shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.

2. That the apartment spaces shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants and social guests and for no other purpose.

3. the owner of the respective "apartment spaces" shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding his respective "apartment space", nor shall said owner be deemed to own pipes, wires, conduits or other public utility lines running through said respective "apartment spaces" which are utilized for or serve more than one "apartment space", except as tenants in common with the other "family unit" owners as heretofore provided in paragraph "B" p. 4.Said owner, however, shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, ceilings including plaster, paint, wallpaper, etc.

4. The owners of the respective "apartment spaces"agree that if any portion of the "common areas or facilities" encroaches upon the "apartment spaces" a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. In the event the multi family structure is partially or totally destroyed, and then rebuilt, the owners of "apartment spaces" agree that minor encroachments of parts of the "common areas and facilities" due to construction shall be permitted and that valid easement for said encroachment and the maintenance thereof shall exist.

5. The owner of a family unit or units shall be a member of Courtside Condominium

Association A hereinafter referred to as the "Association", and shall remain a member of said Association until such time as his ownership ceases for any reason, at which time his membership in said Association shall automatically cease.

6. That the owners of the "family units" covenant and agree that the administration of the condominium shall be in accordance with the provisions of this Declaration, and the By-Laws of the Association which are made a part hereof and attached hereto.

7. That each owner, tenant or occupant of a "family unit" shall comply with the provisions of this Declaration, the By-Laws and the decisions and resolutions of the Association or its representatives, as lawfully amended from time to time and failure to comply with any such provisions, decisions, or resolutions, shall be grounds for an action to recover sums due, for damages, or for injunctive relief.

8. That this Declaration shall not be revoked or any provisions herein amended unless 80% of all of the owners and mortgages of all of the mortgages covering the "family units" agree to such revocation or amendment by duly recorded instruments.

9. That no owner of a "family unit may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by the abandonment of his "family unit".

F. All sums assessed by the Association but unpaid for the share of the common expense chargeable to any family unit shall constitute a lien on such family unit prior to all other liens except only

(1) tax liens on the family unit in favor assessing unit and special district, and

(2) any unpaid on the first mortgage of record. Such lien may be foreclosed by suit by the manager or Board of Directors, acting on behalf of the owners of the family units, in like manner as a mortgage of real property.

In any such foreclosure the family unit owner shall be required to pay a reasonable rental for the family unit, if so provided in the By-Laws, and the Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The manager or Board of Directors, acting on behalf of the owners of the family units, shall have power, unless prohibited herein, to bid in the unit as foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing same.

G. Where a mortgagee of a first mortgage of record or other purchaser of a family unit obtains title to the unit as a result of foreclosure of the first mortgage, such securer of title, his successors and assigns, shall not be liable for the share of common expenses or assessments

by the association chargeable to such family unit which became due prior to the acquisition of title to such family unit by such acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all the family units including such acquirer, his successors and assigns.

H. The respective "family units" shall not be rented by the owners thereof for transient or hotel purposes, or any rental if the occupants of the "family unit" are provided customary hotel services such as room service for food and beverages, mail service and bellboy service for such rentals for such rentals shall only be as complete units. Not per room. Other than the foregoing obligations, the owners of the respective family units shall have the absolute right to lease same provided that said lease is made subject to the By-Laws attached hereto.

I. In the event the property subject to this Declaration is totally destroyed, the repair, reconstruction or disposition of this property shall b by vote of 66 % or more of the owners: voting shall be as provided in the By-Laws.

J. In a voluntary conveyance of a family unit the grantee of the unit shall be jointly and severally liable with the grantor for all unpaid assessment by the Association against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefore; however, any such grantee shall be entitled to a statement from the manage or Board of Directors of the Association as the case may be, setting forth the amount of the unpaid assessments against the grantor due the Association and such grantee shall not be liable for, nor shall the family unit conveyed conveyed be subject to a lien for any unpaid assessment made by the Association against the grantor in excess of the amount therein set forth.

K. All assessments and determinations lawfully made by the Association in accordance with the voting percentages herein shall be deemed to be binding upon all owners of family units, their successors and assigns.

L. Service of process in any case herein provided for shall be upon a person of Bolton , Vermont designated by the Courtside Condominiums Association A.

M. That the Board of Directors of the Association of owners, or the Management agent , or Manager shall obtain and continue in effect blanket insurance in form and amounts satisfactory to mortgages holding first mortgages covering family units but without prejudice to the right of the owner of a family unit to obtain individual family unit insurance.

N. That insurance premiums for any blanket insurance coverage shall be common expense to be paid by the Association of Owners; and that such payments shall be held for use solely for the purpose of payment of the blanket property insurance as such premiums become due.

O. That so long as said grantor, its successors and assigns, owns one or more family units established and described herein, said Grantor, its successors and assigns, shall be subject to the provisions of this Declaration and of all Exhibits attached hereto and said Grantor covenants to take no action which would adversely affect the rights of the Association with respect to assurances against latent defects defects in the property or other right assigned to the Association by reason of the establishment of the condominium.

IN WITNESS WHEREOF, it has hereunto set its hand and seal this 28th day of December, 1977.
In prescence of : **By:**

William G. Congleston
Bolton Valley Corporation

Lloyd Portnow **Ralph R. DesLauriers, Pres.**
duly authorized agent

Notary Public William G Conleston State of Vermont, Chittenden County, SS. 28 December 1977.
Received and duly recorded at Town of Bolton Clerk's Office December 30, 1977 at 11:40 AM.
Linda Barnes Asst. Town Clerk (Signature only, name of Asst. town Clerk could be misspelled.)