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DECLARATION OF COVENANTS,
RESTRICTIONS AND EASEMENTS
OF
ATHERSTONE
BEDFORD, NEW HAMPSHIRE

This Declaration of Covenants, Restrictions and Easement is made as of February 2, 2005, by 88 Campbell Road Investments, LLC, a New Hampshire limited liability company with a principal place of business at 176 South River Road, Bedford 03110, its successors and/or assigns (the "Declarant").

WHEREAS, the Declarant is the owner of a certain tract of land located in Bedford, Hillsborough County, New Hampshire, described as Map 15, Lot 13-2 (containing 31.385 acres, more or less) as shown on a plan entitled "Tax Map 15, Lot 13, Subdivision Plan prepared for T.W.B. Real Estate Holdings, LLC, land of William R. & Connie G. Lyscars, Campbell Road, Bedford, New Hampshire" dated September 25, 2003, revised through December 3, 2003, prepared by Bedford Design Consultants, Inc. and recorded in the Hillsborough County Registry of Deeds as Plan No. 32874 (the "Land"); and

WHEREAS, the Declarant desires to create a single-family cluster residential development with permanent open space on a portion of the Land, as shown on a plan entitled "Tax Map 15, Lot 13-2, Subdivision Plan, prepared for: 88 Campbell Road Investments, LLC, located at Campbell Road, Bedford, New Hampshire" dated June 22, 2004, revised through FEBRUARY 2, 2005, prepared by Bedford Design Consultants, Inc. and recorded in the Hillsborough County Registry of Deeds as Plan No. 33771 (the "Plan"); said cluster residential development to be known as Atherstone (the "Subdivision"); and

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities in the Subdivision, and to define easements, covenants and restrictions for the protection of both the present and subsequent owners of the homes and house lots in the Subdivision; and

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WHEREAS, the Declarant has contracted to purchase a parcel of real property abutting the Land, defined in Section 1.1 hereof as the Additional Land, which, once purchased, will be annexed to the Subdivision and subjected to this Declaration; and

WHEREAS, the Declarant desires to develop the Subdivision as a single-family cluster residential development in accordance with the Plan, the Zoning Ordinances of the Town of Bedford and this Declaration; and

WHEREAS, it is the intent of Declarant to preserve the countrified character of the surrounding properties, maintain and preserve the natural amenities and natural water courses, and prevent nuisances and other adverse activities within the Subdivision; and

WHEREAS, the Declarant desires to create an association to which can be delegated the powers of owning, maintaining and administering the Common Land (defined in Section 1.7 hereof) and administering and enforcing the covenant restrictions, and collecting and disbursing the assessments and charges hereinafter collected, and to that end will cause Atherstone Homeowners' Association (hereinafter referred to as the "Association") to be incorporated as a nonprofit corporation under NH RSA 292.

NOW, THEREFORE, for value received, the Declarant declares that the Land is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration.

ARTICLE I DEFINITIONS

The following terms, when used herein, shall be defined as follows:

1.1 "Additional Land" shall mean a certain tract or parcel of land situated in Bedford, Hillsborough County, New Hampshire, being Lot #15-14, as shown on a plan entitled "Lot Line Adjustment Plan of Lands, Mary J. Lyscars, Bedford, NH" dated July 1, 1986 and recorded in the Hillsborough County Registry of Deeds as Plan No. 20282. It is intended that the Additional Land will be annexed to the Subdivision and subjected to the terms of this Declaration, provided that such annexation occurs within fifteen (15) years from the date hereof. Except for the Additional Land, annexation of any other real estate must be approved by two thirds (2/3) of Members of the Association and the Town of Bedford Planning Board.

1.2 "Articles of Agreement" or "Articles" shall mean and refer to the Articles of Agreement for Atherstone Homeowners' Association.

1.3 "Association" shall mean and refer to Atherstone Homeowners' Association, a nonprofit association, its successors and assigns.

1.4 "Board" shall mean the Board of Directors of the Association.

1.5 "By-Laws" shall mean the By-Laws of the Association and any amendments thereto.

1.6 "Common Expenses" shall mean and include the actual and estimated expenses incurred by the Association for the repair, maintenance and replacement of the Common Land, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board, pursuant to the Declaration, the Articles and the By-Laws.

1.7 "Common Land" shall mean lots 15-13-18, 15-13-19 and 15-13-20, which are Open Space Non-Buildable lots, as shown on the Plan, and any land within the Additional Land which may in the future, be designated as Open Space or Common Land.

1.8 "Condominium Lot" shall mean a lot to be created on the Additional Land upon which there will exist a seven (7) unit residential condominium restricted to at least one person, fifty five (55) years of age and older. The Condominium Lot will be further subject to the terms and conditions of a Declaration of Condominium, which will govern the ownership and use of such seven (7) units. Owners of condominium units on the Condominium Lot will be Members of both their own condominium association and the Association.

1.9 "Declarant" shall mean and refer to 88 Campbell Road Investments, LLC, its successors and assigns.

1.10 "Declaration" shall mean and refer to this Declaration of Covenants, Restrictions and Easements applicable to the Subdivision dated Feb. 2, 2005 and recorded in the Hillsborough County Registry of Deeds, and any amendments hereto.

1.11 "Lot" or "Lots" shall mean and refer to all of the residential house lots shown on the Plan, and as may be created within the Additional Land as follows:

(a) Sixteen (16) residential house lots designated Lots 15-13-2 through 15-13-17, inclusive, as shown on a plan entitled " Tax Map 15, Lot 13-2, Subdivision Plan, prepared for: 88 Campbell Road Investments, LLC, located at Campbell Road, Bedford, New Hampshire" dated June 22, 2004, prepared by Bedford Design Consultants, Inc. and recorded in the Hillsborough County Registry of Deeds as Plan No. 33771.

(b) Any additional Lots as may be created on the Additional Land by approval of the Bedford Planning Board. Pursuant to the Bedford Planning Board's grant of Comprehensive approval, it is contemplated that there will be a total of thirty-one (31) single family residential Lots on the Additional Land. The Condominium Lot will be treated as a Lot only as the context requires. The Condominium Lot is in addition to the 31 single-family residential Lots on the Additional Land.

1.12 "Member" or "Members" shall mean and refer to those persons entitled to membership as provided in the Articles and this Declaration.

1.13 "Open Space" shall mean and refer to those parcels of Common Land, described above. The terms Open Space and Common Land can be used interchangeably.

1.14 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Subdivision, or any owner of a condominium unit located on the Condominium Lot. The Association shall not be considered an Owner.

ARTICLE II DEVELOPMENT PLANS

2.1 The Land and the Additional Land are being developed according to the following plan:

(a) The initial phase of the Subdivision will consist of the sixteen (16) Lots on the Land designated Lots 15-13-2 through 15-13-17, inclusive, as shown on the Plan. The second phase will consist of additional Lots to be developed on the Additional Land, in accordance with the Bedford Planning Board's grant of subdivision approval, but consistent with the Planning Board's grant of Comprehensive approval. The Condominium Lot will be developed as a seven (7) unit condominium, as approved by the Planning Board, pursuant to a site plan consistent with the Comprehensive approval. The development will be accomplished in compliance with the Plan, as it now exists or as it may reasonably be amended by the Declarant and any future plans, provided the same are approved by the Bedford Planning Board. The Lots will be developed as individual single-family detached residential homes with no more than one (1) home on a Lot. The Condominium Lot will include seven (7) units, to be occupied by at least one person, fifty five (55) years of age or older. The Common Land will be held for the use and enjoyment by all of the owners of the Lots and the owners of condominium units on the Condominium Lot. Use of the Lots, the units on the Condominium Lot and the Common Land is restricted as provided in this Declaration. The units to be located on the Condominium Lot will be further restricted as provided in a separate Declaration of Condominium to be recorded relative to the Condominium Lot. The Common Land will remain generally undeveloped. However, certain roadways, drainage facilities, utility easements and other infrastructure may cross the Common Land, as shown on the Plan or any future plans and approved by the Bedford Planning Board.

(b) The streets shown as Elizabeth Way and Connie Court, on the Plan, will be developed as public streets and, once completed, a deed therefore (together with appurtenant slope, embankment and drainage easements) will be given to the Town of Bedford. Future streets will be created on the Additional Land, and will be developed as public streets and, once completed, a deed therefore (together with appurtenant slope, embankment and drainage easements) will be given to the Town of Bedford.

(c) Title to each Lot shall be conveyed in fee simple to an Owner or Owners. Each Lot shall be held, transferred, sold, conveyed and occupied subject to this Declaration. After the transfer of title, the Owner of a Lot shall automatically become a Member of the Association. After the transfer of title of a condominium unit, located on the Condominium Lot, the owner of such unit shall automatically become a Member of the Association (as well as the condominium association).

(d) The Association shall own the Common Land by virtue of a deed recorded after the conveyance of the first Lot to an Owner. Similarly, after development of the Additional Land and annexation thereof to the Subdivision, the Common Land to be located thereon will be conveyed to the Association by virtue of a deed.

(e) The rights and easements of enjoyment in and to the Common Land shall be limited solely to the Owners of the Lots and condominium unit Owners of units located on the Condominium Lot and shall be subject to the following:

(1) the right of the Association to publish and enforce rules and regulations governing the rights and easements;

(2) the right of the Association to levy assessments and charges against the Lots and the condominium units located on the Condominium Lot, in equal shares, based on one (1) divided by the total number of Lots and units. The Condominium Lot, although a single separate lot, will be treated as seven (7) (i.e., one per unit) for the purpose of such assessments. In other words, a condominium unit Owner will have the same responsibility for assessments and the same rights and privileges in and to the Common Land, as the owner of a single-family Lot.

(3) the right of the Association to suspend the enjoyment rights of any Owner for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations;

(4) other easements, restrictions, agreements and reservations of record, insofar as the same may be in force and applicable.

2.2 Easements on Plan. The ownership interest in the Common Land and Lots described herein are subject to and with the benefit of the easements and other rights and obligations granted and reserved in this Declaration or separate easement documents and as shown on the Plan. Each of the easements shall be deemed to be established upon recording of the Plan or such separate easement document and shall thenceforth be deemed to be covenants running with the land for the use and benefit of the Owners and their Lots.

2.3 Easement for Completion. The Declarant, its successors and assigns, expressly reserve an easement to perform such acts, make such improvements and do such things as may be reasonably related to accomplishing the development as set out on the Plan as it now exists or may reasonably be amended by the Declarant, provided the same is approved by the Bedford Planning Board. Additionally, the Declarant, its successors and assigns, expressly reserves an easement to perform any of the foregoing with respect to development of the Additional Land, provided the same is approved by the Bedford Planning Board.

2.4 Taxation. Each Lot shall be taxed by the Town of Bedford, New Hampshire, based upon its fair market value which shall include an assessment relating to the fee simple ownership of the Lot and a second assessment relating to the rights that each Owner has in the Open Space in accordance with each Lot's membership interest in the Association. For taxation purposes, each Lot shown on the Plan, by virtue of its one-sixteenth Membership Interest in the

Association, will be deemed to have an undivided one-sixteenth interest in the Common Land. Such fraction will change, depending upon future membership, based on the total number of Lots and condominium units. Failure to pay the assessment shall create a lien against the Lot for reason of non-payment. There shall be no lien against the Common Land for reason of non-payment of real estate taxes.

2.5 Right of Association to Grant Easements. The Association shall have the right to grant permits, licenses and easements over the Common Land for utilities, roads and other purposes reasonably necessary for use for the proper maintenance of operation of the Land and the Additional Land, or which have no unreasonable adverse impacts on the use, maintenance, operation or enjoyment of the Common Land so long as granting of the same is not inconsistent with permits, licenses and easements reserved or established by this Declaration or previously granted by the Declarant.

ARTICLE III ATHERSTONE HOMEOWNERS' ASSOCIATION

3.1 Organization. The Atherstone Homeowners' Association will be a nonprofit corporation created pursuant to RSA Chapter 292, and charged with the duties and empowered with the rights set forth in this Declaration. The affairs of the Association shall be governed by its Articles of Agreement and By-Laws, and in conformity with the requirements of the Declaration. It is intended that the Association will be a homeowners' association pursuant to Section 528 of the Internal Revenue Code.

3.2 Membership. The Owner of each Lot and the owner of any lot created on the Additional Land, and each of the condominium unit owners of units to be located on the Condominium Lot will be deemed to have membership in the Association. Such membership is on an equal undivided basis based upon the total number of lots and condominium units. As such, initially each of the Lot Owners will have a one sixteenth (1/16) membership interest in the Association. Such membership interest will be diluted upon the annexation of the Additional Land and the creation of Lots and condominium units on the Condominium Lot, as contemplated. Each Owner's ultimate Membership Interest in the Association will be a fraction determined as one divided by the total number of Lots and condominium units on the Condominium Lot. Assuming the Additional Land is annexed to the Subdivision and is developed in accordance with the Bedford Planning Board's Comprehensive approval, it is contemplated that the Subdivision will ultimately include 47 single-family lots and seven (7) condominium units on the Condominium Lot, all for a total of 54 Members, each holding a 1/54 membership interest in the Association.

3.3 Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Common Land and enabling the maintenance, repair, replacements and improvements to the Common Land. The rules and regulations adopted by the Board of Directors shall be consistent with the rights and duties established by this Declaration.

3.4 Common Assessments. Each Owner of a Lot and each Owner of a condominium unit located on the Condominium Lot shall be assessed an annual charge for Common Expenses

in accordance with Section 2.1(e)(2) herein. The terms and conditions governing the annual charge and the collection thereof shall be determined by the Association. The Association shall have the right to adopt reasonable rules and regulations to make an assessment against a Lot or a condominium unit located on the Condominium Lot for purpose of Common Expenses. There is and shall be a present lien, with statutory power of sale pursuant to RSA 479:25, against each Lot and condominium unit to secure the payment of all assessments levied against the Lot and condominium unit. The obligation to pay such assessments shall run with the land so that each successive record Owner of a Lot and condominium unit shall in turn become liable to pay all such assessments. The Association shall have the right to enforce and collect such assessments either through a suit at law or proceedings to foreclose the lien established by this Declaration. The lien of assessments may be perfected upon recording a notice of lien against a Lot or condominium unit. When a notice of lien has been recorded, such assessments shall constitute a lien prior to and superior to all other liens, except (1) all taxes, bonds, assessments and other levies which by law would be superior thereto, and (2) the lien or charge of any prior recorded mortgage.

3.5 Maintenance. The Association shall be responsible for maintenance, repair, replacement and upkeep of the Common Land and any drainage facility or other improvement located thereon which is owned by the Association. All costs associated with maintenance, repair and replacement of Common Land shall be a Common Expense to be allocated among the Owners of all Lots in accordance with Section 2.1(e)(2) herein.

3.6 Failure to Maintain Open Space.

(a) Notification by Town. In the event that the Association or any successor organization, or the Owner or Owners of the Lots located within the Subdivision shall, for any reason, fail to maintain the Open Space in reasonable order and condition in accordance with the approved final Plan, the Bedford Town Council shall serve written notice upon the Association, successor organization or Lot Owners setting forth the deficiencies in the maintenance, order and condition of the Open Space.

(b) Contents of Notice. Such notice shall include a demand that said deficiencies be cured forthwith and that a statement of intent to comply and a date of compliance shall be filed with the Bedford Town Council within fourteen (14) days of said notice.

(c) Public Hearing. If such maintenance shall not have been performed or said statement of intent shall not have been filed by the stated time, then the Bedford Town Council shall hold a public hearing, with notice to the Association and notice as required by RSA 676:4(d). At the hearing, the Association or the Owners of Lots within the Subdivision shall show cause why such maintenance has not been performed.

(d) Court Action. Following the hearing, the Town of Bedford may initiate court action to remedy the violation, including the right to enter and to perform the necessary maintenance, the right to recoup costs associated with such maintenance, the right to place liens on individual Lots or condominium units, the right to levy fines, and the right to collect attorney's fees.

(e) Compatibility With Declaration. The provision of this Section 3.6 shall in no way be in derogation of, or supplant the rights of the Town of Bedford as provided in this Declaration or any other documents related to the Subdivision.

(f) Cost of Such Maintenance by the Town.

(1) The cost of such maintenance by the Town of Bedford shall be assessed against the Lots in direct relation to their proportionate interests in the Association and shall become a tax lien on said Lots.

(2) At the time of entering upon said Open Space for the purpose of maintenance, notice of such lien shall be filed in the Office of the Hillsborough County Registry of Deeds.

ARTICLE IV ARCHITECTURAL REVIEW

4.1 Construction. No construction (which term shall include, without limitation, staking, clearing, excavation, grading, site work and the building of structures or other improvements) and no exterior alteration or modification of existing improvements or structures shall be allowed except upon the written approval of the Declarant.

4.2 Guidelines and Procedures. The Declarant may establish guidelines and procedures for the architectural standards and review of construction, alterations and modifications on Lots.

ARTICLE V USE RESTRICTIONS

The following restrictions are imposed upon each Lot for the benefit of every other Lot in the Subdivision and may be enforced by any Owner, including the Declarant, or the Association:

5.1 Residential Use. a) All Lots are for single-family detached residential purposes only. No building or structure intended for or adapted to business or commercial purposes and no apartment house, double house, lodging house, rooming house, hospital, school, educational facility, sanatorium or professional office, or other multiple-family dwelling shall be erected, placed, permitted or maintained on any Lot, or on any part of any Lot. Home occupations are specifically prohibited.

b) The Condominium Lot may be used for the creation of an up to seven (7) unit condominium with attached or detached units, as may be approved by the Bedford Planning Board. It is intended that such condominium units will be occupied by at least one (1) person fifty five (55) years of age or older.

5.2 Building, Structures, etc. No building, barn, temporary building, guest house, major alteration or addition, non-conforming wall or fence, or any structure or improvement of any significant character shall be constructed on any portion of the Subdivision until a plan of such construction, picture or diagram of such item, the specific location and particular use of

such building or appurtenance thereon has been approved in writing by the Declarant. All plans and specifications shall be submitted in duplicate; one set to be permanently retained by the said Declarant. The foregoing will not prevent the Declarant from maintaining a construction trailer or a sales office or model home during the initial development and sell-out of the Subdivision. In addition to any approval required from Declarant, no building of any kind which would necessitate a building permit from the Bedford Building Department may be undertaken without the applicant first obtaining a building permit from the Town of Bedford Building Department.

The Declarant shall, in a reasonable manner, approve or disapprove the said plans and specifications according to the design, placement of structures, materials and colors to be used in the construction thereof, the harmony of the external design with existing or proposed surrounding structures, the location with respect thereto, the topography and the finished grade elevation of the particular site chosen, the affect of the construction on the outlook from surrounding properties, the particular use to be applicable thereof, and any other factors which may affect the desirability or the suitability of the proposed construction. No construction shall be commenced and no sites shall be graded except in accordance with such approved plans or modifications thereof similarly approved. All structures on Lots shall be at least two thousand (2,000) square feet in area if a one-story structure and at least two thousand six hundred (2,600) square feet if a two-story structure with attached garage. The method of determining the area of proposed structure at each floor level, excluding garages, breezeways, decks, porches, patios and terraces in the calculation of the minimum square foot area.

No garage, barn, or appurtenant structure shall be placed, erected or maintained upon any part of a Lot except for use in connection with a residence already constructed or under construction and as approved by the Declarant. Wherever possible, all garages shall be side loading. All chimneys must be of masonry construction. Zero clearance gas fireplaces do not require chimneys. All siding on the structures must be of wood clapboard, clapboard like composite, cedar shingles, high-grade architectural vinyl, stone or brick material. All asphalt roof shingles shall be architectural grade or better. No pools are permitted except for in-ground pools.

5.3 Occupancy. No private dwelling house erected upon any Lot shall be occupied in any manner while in the course of construction, nor reasonably at any time prior to its being fully completed. Nor shall any residence, when completed, be in any manner occupied until made to comply with the approved plans, the requirements herein and all other covenants, conditions, reservations and restrictions herein set forth. All construction shall be completed within eighteen (18) months from its start, provided that the Declarant may reasonably extend the time when in its opinion conditions warrant an extension. No temporary house, dwelling, garage, outbuilding, trailer home, recreational vehicle or other temporary structure shall be placed or erected upon any Lot unless approved by the Declarant.

5.4 Preservation of Natural Environment. The native growth on the Lots, ecology of water courses, marshes and similar wetland shall not be permitted to be destroyed or removed except as approved in writing by the Declarant. Declarant shall reasonable approve all land disturbances for areas of residences, driveways and amenities. In the event such growth or areas are removed, except as approved, the Declarant may require the replanting or replacement of same, at the cost of the Lot Owner.

5.5 Utility Lines and Antennas. All electrical service and telephone lines shall be placed underground and no outside electrical lines shall be placed overhead. No exterior antennas, aerials, satellite dishes or other apparatus for the transmission of television, radio or other signals of any kind shall be placed, allowed or maintained without the prior written consent of the Declarant.

5.6 Tanks and Other Storage. No elevated tanks of any kind shall be erected, placed or permitted on any part of the Subdivision. Any tanks for use in connection with any residence, including tanks for the storage of fuels, must be stored or walled sufficiently to conceal them from the view from neighboring Lots, roads or streets. Plans for all enclosures of this nature must be approved by the Declarant prior to construction.

5.7 Nuisances. No horses, cattle, swine, goats, poultry, fowl or any other animals (except normal household pets) shall be kept on any Lot unless prior written approval is obtained from the Declarant or the Board of Directors. No clotheslines shall be permitted. No signs or other advertising, except standard real estate "for sale" signs, shall be displayed on any Lot unless the size, form and number of same are first approved in writing by the Declarant. In addition to any sign approval required by Declarant, no sign may be constructed or displayed without the applicant therefore first obtaining a sign permit from the Town of Bedford, if required. No underbrush or other unsightly growths shall be permitted to grow or remain upon the Lots. No fencing, dog runs or dog houses shall be permitted upon any Lot unless approved in writing by the Declarant.

No Lot shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property, animal or other tangible property that will cause such Lot to appear in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, animal or material be kept upon any Lot that will emit foul or obnoxious odors or that will cause any noise that will disturb the peace, quiet, comfort or serenity of the occupants of surrounding property.

In the event that any Owner of any property in the Subdivision shall fail or refuse to keep his Lot free from restrictions and nuisances described herein, then the Declarant or the Board of Directors may (but shall not be obligated to) enter upon the lands and remove the same at the expense of the Owner, and such entry shall not be deemed a trespass. In the event of such a removal, a lien shall arise and be created in favor of the Declarant or the Association and against the Owner's Lot for the full amount chargeable to the Lot and that amount shall be due and payable within thirty (30) days after the Owner is billed for it. In the event any such amount is not paid within thirty (30) days, the Association has the right to obtain a lien in the offending Lot by placing a lien on record at Hillsborough County Registry of Deeds describing the property subject to the lien, Owner's name and the reason and amount of the lien. Reasonable collection and attorneys fees will also be included in the lien amount if the line is place on record and must be paid in full before the lien will be discharged.

5.8 Walls. No boundary wall or fence shall be constructed and no boundary line hedge or shrubbery shall be permitted with a height of more than four (4) feet without the express written consent of Declarant. No wall or fence of any height shall be constructed on any Lot until after the height, type, design and approximate location are approved in writing by the

Declarant. The heights or elevations of any wall or fence shall be measured from the existing elevations of the property at or along the applicable points or lines. Any question as to heights may be completely determined by the Declarant.

5.9 No Further Subdivision of Lots. With the following exceptions, in no event shall any of the specific Lots herein be further subdivided; nor shall any Lot or any portion thereof be used as a private or public road, driveway, right-of-way, easement or other access to abutting or adjacent land to the Subdivision. This restriction shall not be applicable to the Declarant, or its designated representative, and subject to the Declarant obtaining approval from the Bedford Planning Board and any other Town boards with jurisdiction thereof, the Declarant shall have the right to join or to further subdivide any of the Lots within the Subdivision and to use said Lots as a right-of-way, public or private roadway, or other access to provide ingress and egress to abutting or adjacent lands presently owned or that in the future may be acquired by the Declarant, without restriction.

5.10 Declarant's Right. The Declarant, as the owner of the Land and as the contemplated owner of the Additional Land, reserves the right to deviate from the aforementioned restrictions and uses and to grant approval for structures and uses not consistent with this Declaration, if, in its reasonable discretion, such action is warranted for the ordinary and necessary development of the Subdivision.

5.11 Injurious Use. No part, or portion of any of the within Lots, shall be used or occupied injuriously to affect the use, occupation or value of the adjoining or adjacent premises for residential purposes.

ARTICLE VI RESTRICTIONS ON OPEN SPACE/COMMON LAND

6.1 General Use Restrictions. The Open Space, also known as the Common Land, shall be for the use and enjoyment of all Owners of Lots and the condominium units located on the Condominium Lot. The Open Space shall remain open, undeveloped and in a natural state. It shall remain so restricted in perpetuity.

6.2 Further Restrictions. The Open Space/Common Land shall be further restricted as follows:

(a) Except for the installation and maintenance of drainage facilities, road embankments or utility improvements, no excavation, dredging or removal of loam, sod, peat, gravel, soil or other mineral substance shall be permitted or otherwise allowed on the Open Space, nor shall there be any changes in the topography, surface, subsurface water systems, wetland or other such aspects of the Open Space, except in connection with the development of the Subdivision as shown on the Plan as it now exists or any future plans of the Additional Land, as they may reasonably be amended by the Declarant and approved by the Bedford Planning Board.

(b) No structure or improvement shall be constructed or placed on the Open Space/Common Land, except for the installation and repair of Subdivision roads, road

embankments, drainage facilities and utility lines and facilities, and the driveway from Elizabeth Way, over Open Space Lot 15-13-20, to the dwelling located on Map 15, Lot 13, pursuant to the Plan and future plans approved by the Bedford Planning Board.

(c) No acts or uses detrimental to conserving the natural, scenic and open condition of the Open Space shall be permitted, except timbering or other tree cutting if performed in a manner consistent with acceptable forestry practices.

(d) The operation of off-road vehicles and other recreational vehicles shall be prohibited on the Open Space/Common Land.

(e) The Open Space/Common Land may be further restricted by rules and regulations properly adopted by the Association through its Board of Directors.

ARTICLE VII DISREPAIR AND DESTRUCTION

7.1 In the event any structure falls into such a state of disrepair as to be deemed a "hazardous building", being defined as any structure or part of a structure which, because of inadequate maintenance, dilapidation, physical damage, unsanitary condition or abandonment, constitutes a fire hazard or a hazard to public safety or health, the Board of Directors may order the Owner thereof to correct the hazardous condition of such building. The order of the Board shall state in writing the grounds therefor, specifying the necessary repairs and providing ninety (90) days for compliance. In the event of failure of the Owner to comply, the Board may cause the building to be repaired or, if necessary, in its opinion, razed and rebuilt.

7.2 For purposes of enforcement hereof, each Owner's policy of hazard insurance shall name the Association as additional insured, as its interest may appear.

7.3 The Board of Directors shall keep an accurate account of expenses incurred in carrying out its order and of all other expenses thereto incurred in connection with its enforcement, including specifically, but not exclusively, any and all attorneys fees, construction charges connected with labor, materials and services in repair and/or rebuilding of the premises from the time the order was originally made and shall credit thereon the amounts, if any, received from the sale of the salvage or building or structure and any casualty insurance payments. If the amount received from the sale of the salvage, including any personal property and fixtures situated therein and insurance proceeds does not equal or exceed the amount of expenses, the Board shall establish the amount of the difference as a deficiency which amount shall be a continuing lien against the property together with interest thereon computed from the expiration of the ninety (90) day period for compliance at the rate of one and one-half percent (1 ½%) per month along with all costs of collection, including reasonable attorneys fees. Said lien shall also be the personal obligation of the Owner of such property and shall be enforced in the same manner as a Power of Sale Foreclosure pursuant to RSA 479.

ARTICLE VIII
AMENDMENTS

8.1 Amendments During First Ten Years. During the first ten (10) years following the recording of this Declaration in the Hillsborough County Registry of Deeds, the Declaration or any declaration supplementary hereto may be amended at any time by a vote of two-thirds (2/3) of the Members of the Association, ratified by the Declarant and a majority of the Board of Directors, provided:

(a) No such amendment shall be effective unless written notice of the proposal thereof shall be sent to every member of the Association at least thirty (30) days in advance of the meeting at which the same is considered;

(b) An instrument setting forth such amendment and signed by the Secretary of the Association in the same manner required for the conveyance of real property is recorded in the Hillsborough County Registry of Deeds for the county in which this Declaration is recorded;

(c) No such amendment shall provide for any assessment by the Association against the Lots and any condominium units constructed on the Condominium Lot in excess of an equal amount determined by dividing one (1) by the total number of lots and condominium units as aforesaid, in the Subdivision.

(d) No such amendment may be made which changes the use of ownership or maintenance responsibilities for the Open Space, without the prior written consent of the Bedford Planning Board.

8.2 Subsequent Amendments. After the expiration of said ten (10) years, amendments to this Declaration or any declaration supplementary hereto may be made in the same manner provided in paragraph 8.1 hereof, except that the ratification of the Declarant shall not be required.

ARTICLE IX
MISCELLANEOUS

9.1 Covenants Run With Land. The Covenants, Restrictions and Easements of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration or any declaration supplemental hereto, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by the Board of Directors has been recorded, such instrument certifying that a vote of the then Owners of the Lots has been taken and two-thirds (2/3) of such Owners have agreed to change said Covenants and Restrictions in whole or in part; provided, however, that no such agreement to change shall be effective unless written notice of the proposed agreement is sent to every Owner of a Lot at least thirty (30) days in advance of any action taken.

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9.2 Notices. Any notice required to be sent to any Member under the provisions of this Declaration shall be deemed to have been properly sent when mailed in a sealed envelope, postpaid, to the last known address of the person who appear as a Member of the records of the Association at the time of such mailing.


9.3 Enforcement. Enforcement of these covenants, restrictions and easements shall be made by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant, restriction or easement, either to restrain violation or to recover damages, and against the land to enforce any lien created by these Covenants; and failure by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Declarant, the Board or Members will have the right to collect attorneys fees and costs for that action from any such person.

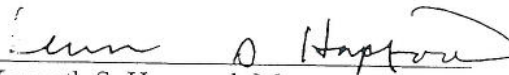
9.4 Partial Invalidation. Invalidation of any one of these covenants, restrictions or easements by judgment or court order shall in no way effect any other provision which shall remain in full force and effect.

9.5 Headings. The title headings as to the contents of particular articles are inserted only as a matter of convenience and for reference, and in no way are, nor are they intended to be, a part of this Declaration, nor in any way define, limit or describe the scope or intent of the particular section or clause to which they refer.

IN WITNESS WHEREOF, 88 Campbell Road Investments, LLC has caused this instrument to be executed as of the date first above written.

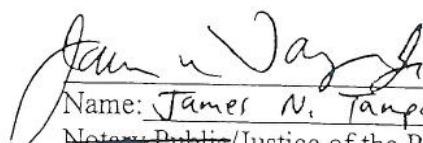
88 Campbell Road Investments, LLC


Witness

By: 
Kenneth S. Hapgood, Manager

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 2nd day of Feb, 2005, by Kenneth S. Hapgood, the duly authorized Manager of 88 Campbell Road Investments, LLC, a New Hampshire limited liability company, on behalf of said company.


Name: James N. Tanposi Jr.
~~Notary Public~~/Justice of the Peace
My Commission Expires: 11/5/08
[Seal]

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