DECLARATION OF

VILLAGE PLACE BARRINGTON HOMEOWNERS' ASSOCIATION

BARRINGTON, NEW HAMPSHIRE

WHEREAS, Barrington Village Place, LLC, a New Hampshire Limited Liability Company with a principal place of business at 7B Emery Lane, Stratham, NH 03855 ("Declarant") is the owner of that real property located in Barrington, Strafford County, New Hampshire, shown as Lots 1 through 64 (the "Lots"), Open Space "A", Open Space "B", Open Space "C" and Open Space "D" (the "Open Space"), the Conservation Easement Area ("Conservation Easement Area") and the unnamed roads designated "50' Wide Row" (the "Roads") as shown on a plan entitled, "Subdivision Plan of Land of George A. Calef Living Revocable Trust of 2008 (Tax Map 238, Lot 9.1) and A. Harlan Calef Rev. Trust (Tax Map 238, Lot 14) and Frederick Drew III & Cheryl Goscinski Drew (Tax Map 238, Lots 16 & 18) for Harbor Street Limited Partnership, Franklin Pierce Highway, Barrington, New Hampshire" by Doucet Survey, Inc. dated May 14, 2012, revised through 1/11/13 (the "Plan") recorded in the Strafford County Registry of Deeds as Plans 105-039, 105-040, 105-041, 105-042, and 105-043; and

WHEREAS, Declarant desires to establish a Homeowners' Association made up of all of the owners of the lots of the Village Place Subdivision and by this Declaration and By-laws, whose purposes will be:

A. To own the Open Space and to preserve the buffers created thereby.

B. To own the land underlying the Conservation Easement Area, which land will be subject to a conservation easement to be granted to the Town of Barrington, and to be subject to and apply the conservation restrictions applicable thereto.

C. To operate, supervise and maintain the cul-de-sac as shown on the Plan.

D. To monitor, implement and enforce the Declaration of Private Protective Covenants for the Village Place Subdivision.

E. To enforce the grading, drainage and utility easements, being the 20 foot easement off the roads, at the front of each Lot.

F. To enforce the various drainage easements as shown on the Plan and as further described in a separate easement document.

G. To maintain the roads within the subdivision, until such time as the roads are accepted by the Town of Barrington.

NOW, THEREFORE, the following is declared:

1. The Declarant hereby submits to this Declaration all of the land shown on the Plan, inclusive of the Lots, the Open Space Areas, the land underlying the Conservation Easement Area, and the Roads.

2. There is hereby established the Village Place Barrington Homeowners' Association (referred to herein and in the By-laws as the "Association"). Declarant shall have certain rights to control the Association as provided in the By-laws referenced herein.

3. The purpose of the Association shall be:

A. To enforce the no cut buffers applicable to the Open Space;

B. To be subject to and enforce the Conservation Restrictions affecting the conservation easement area;

C. To enforce the Declaration of private restrictive covenants recorded herewith;

D. To monitor and maintain the 20 foot grading, drainage and utilities easement at the front of each Lot;

E. To monitor and maintain the drainage easements as may be applicable and as shown on a separate easement deed;

F. To monitor and maintain the cul-de-sac; and

G. To maintain the roads within the subdivision pursuant to the terms and provisions of this Declaration as it may be amended from time to time until such times as the roads are accepted by the Town of Barrington.

4. The Association shall own the Open Space and the land underlying the Conservation Easement Area and shall operate, supervise and maintain the same in accordance with the restrictions applicable thereto and this Declaration.

5. The Association may take any and all other actions necessary or expedient to effectuate the purposes of this Declaration.

6. This Declaration is also for the benefit of the Town of Barrington who, acting through its Planning Board, may but is not required to enforce the obligations contained herein.

7. The Association shall have the right to make assessments against the individual Lot owners for any costs incurred by the Association in carrying out its purposes. Any costs or expenses incurred as a result of a Lot owners failure to pay any assessment shall be assessed only against said Lot or Lot owner.

8. The Association shall establish By-laws for the conduct of the affairs of the Association, as the Association shall from time to time determine. The initial form of the By-laws are attached hereto as Exhibit "A" and made a part hereof.

IN WITNESS WHEREOF, Barrington Village Place, LLC, LLC has caused this document to be executed as a sealed instrument by its duly authorized manager on this 15th day of April, 2013.

Barrington Village Place, LLC

By: Joseph Falzone, Duly Authorized Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss

On this 15th day of April, 2013, before me, the undersigned notary public, personally appeared Joseph Falzone, duly authorized manager of Barrington Village Place, LLC, who proved to me through satisfactory evidence of identification, which was ☑ photographic identification with signature issued by a federal or state governmental agency, ☐ oath or affirmation of a credible witness, ☐ personal knowledge of the undersigned, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily, in the capacity indicated, and that he has the authority to sign in that capacity.

Kathryn M. Morin, Notary Public
My Commission Expires: 6/13/2014

KATHRYN M. MORIN
MY COMM. EXPIRES JUNE 13, 2014
COMMONWEALTH OF MASSACHUSETTS
NOTARY PUBLIC

THIS SPACE RESERVED FOR REGISTRY OF DEEDS

EXHIBIT A

BY-LAWS

OF

VILLAGE PLACE BARRINGTON HOMEOWNERS' ASSOCIATION

BARRINGTON, NEW HAMPSHIRE

ARTICLE I
DECLARATION

The name, purposes and membership of this Association shall be as set forth in the Declaration of Village Place Barrington Homeowners' Association, to which this initial form of By-Laws is attached. These By-Laws, the powers of the Association, the powers of the Initial Director and subsequent elected Directors, and the Board of Directors (the "Board") and Officers and all matters concerning the conduct and regulation of the affairs of the Association, shall be subject to the Association's Declaration and applicable laws as are in effect and as they may be amended from time to time.

ARTICLE II
ORIGIN AND MISSION

This Association was established to hold and exercise the powers of maintaining, administering, and enforcing the restrictions relative to Open Space "A", Open Space "B", Open Space "C", Open Space "D", Conservation Easement Area, the drainage easements, the 20 foot wide grading, drainage and utility easements along the roadways, maintaining the cul-de-sac as show on the subdivision plan, maintaining the roadways prior to acceptance by the Town and administering and enforcing the Declaration of Private Protective Covenants as well as for the purpose of collecting and disbursing the assessments and charges hereinafter assessed and collected, relating to the Village Place Subdivision and its Open Space Areas, and the conservation easement areas located in Barrington, New Hampshire.

ARTICLE III
MEMBERS

Section 3.1 Members.

The Association shall have one class of members. Every beneficial owner, as distinguished from a security owner, of a lot in the Village Place Subdivision, Barrington, County of Strafford and State of New Hampshire shall be a member of the Village Place Subdivision Homeowners' Association. Membership shall include an undertaking to comply with and be bound by the Declaration, these By-laws and amendments thereto, and the policies, rules, and regulations any time adopted by the Association in accordance with these By-laws. Membership in this Association shall terminate when a member ceases to be a beneficial owner of a residential lot in the Subdivision.

Section 3.2 Voting Rights.

Each member in good standing shall be entitled to a vote on each matter submitted to a vote of the membership, provided, however, that each member shall be the sole beneficial owner of a lot in the Village Place Subdivision. A member shall have one vote for each lot of which he is a beneficial owner. Where two or more members own a lot, only one vote for such lot owned shall be allowed. A member may vote in person, or by proxy registration with the Secretary.

ARTICLE IV
POWERS OF INITIAL DIRECTOR AND BOARD OF DIRECTORS

Section 4.1 Powers, Responsibilities, and Accountability:

Barrington Village Place, LLC shall be the initial Director and shall have the power, responsibility and accountability for the Association until such time as the turnover event has occurred. The sale of the last lot to a person or entity other than the current owner or Barrington Village Place, LLC, or the sooner voluntary relinquishment by Barrington Village Place, LLC as evidenced by Notice recorded in the Strafford County Registry of Deeds, is referred to herein as the "turnover event". Within thirty (30) days of the turnover event, the members of the Association shall hold a meeting and elect a Board of Directors as provided for herein. Thereafter the Board shall be accountable. Once accountable, the Board shall be subject to the following:

Section 4.1.1 The business and affairs of the Association shall be managed by the Board who shall have and may exercise all the powers to which the Association may be entitled pursuant to applicable law, the Declaration and the By-Laws of the Association.

Section 4.1.2 The Board shall have ultimate responsibility for the affairs of the Association. The Board's role is one of strategic leadership in defining and implementing the vision, mission, and

core values of the Association. It shall adopt policies to ensure the effective stewardship and management of the Association's resources, and shall also oversee adherence to these policies.

Section 4.1.3 The Board shall be fully accountable to both the Association and its members for its stewardship of the Association and for the accomplishment of the Association's mission and purpose.

Section 4.2 Number of Directors: Appointed and Elected Directors

Following the takeover event, the Board shall consist of no fewer than three (3) persons, with the exact number of authorized Directors to be fixed from time to time by resolution of the lot owners at any annual, regular or special meeting of the Association; provided, however that until the takeover event there shall be only one Director that being the Initial Director, and provided further that the number of authorized Directors (subject to the above limitations) shall not be changed prior to the first annual meeting of the Board and thereafter may be changed only if the notice for such meeting expressly states that one of the purposes of the meeting is to change the number of authorized Directors; and provided further that the approval of two-thirds of the lot owners shall be required in order to change the number of authorized Directors.

Section 4.3 Term of Service

After the turnover event, the Membership of the Board of Directors, other than the Initial Director, shall be elected for terms of three (3) years, such terms to be staggered such that one-third of the total number of Directors (or such number as approximate one-third insofar as practicable) shall be elected or appointed each year. Therefore, at the first meeting of the members held after the takeover event, the members shall hold three separate elections and shall elect one director to a one-year term, one director to a two-year term, and one director to a three-year term.

The term of any Director elected or appointed to fill a vacancy prior to the expiration of a term due to death, resignation or other cause shall be for the remainder of the term of the Director whose death, resignation, or other cause created the vacancy.

Section 4.4 Successor and Additional Directors

Section 4.4.1 Successor Directors and additional Directors shall be nominated and elected in accordance with the procedures set forth in Section 4.4.2

Section 4.4.2 There shall be a meeting of the lot owners for which all lot owners are given at least 21 days notice which will state that there will be an election of Directors. At the meeting any homeowner may nominate a person as a Director provided the person is a lot owner. If there is one vacancy to be filled the person with the most votes will be elected. If there are 2 vacancies then the two with the most votes will be elected, and so on.

Section 4.5 Intentionally Omitted

Section 4.6 Compensation for Services

Directors shall be precluded from rendering services for compensation to the Association in any capacity. However, Directors may be reimbursed for reasonable expenses associated with carrying out their duties as members of the Board in accordance with such policies as may be established by the Board from time to time.

Section 4.7 Removal

A Director may be removed with cause by a vote of a majority of the lot owners present and voting at any annual, regular or special meeting (whether present in person or duly represented), provided that the notice for such a meeting of the Directors expressly states that one of the purposes of the meeting is removal of a Director and that a quorum of the Board, excluding the subject director, is present at said meeting. This provision shall not apply to the Initial Director.

Section 4.8 Resignation

A Director may resign at any time by delivering written notice of resignation to the Chair of the Board, to a meeting of the Board, or the Secretary. Such resignation shall be effective upon receipt of such notice (unless specified to be effective at a later date) and acceptance thereof shall not be necessary to make it effective unless such notice so states.

Section 4.9 Regular, Annual and Special Meetings

4.9.1 Regular meetings of the Board may be held at such times as the Board may determine.

4.9.2 Special meetings of the Board may be held at any time when called by the Chair of the Board or by at least one third (1/3) of the Board.

4.9.3 An annual meeting of the Board shall be held on a date determined by the Board at such place and time as may be determined by the Chair of the Board or by the Board.

Section 4.10 Notice of Meeting

All meetings of the Board shall be held at a location in the State of New Hampshire as shall be specified in the notice of the meeting. Reasonable notice of the time and place of all meetings shall be given by the Chair of the Board or the Secretary. Notice of a regular meeting need not specify the purpose of the meeting, unless otherwise required by law, the Declaration of the Association, or these By-Laws. However, the purposes for which a special meeting is being called shall be set forth in the notice of that special meeting.

Except as otherwise expressly provided herein or required by law, it shall be reasonable and sufficient if written notice to a Director is sent by (a) first class U.S. mail at least five (5) days prior to a meeting, (b) overnight private courier at least forty-eight (48) hours prior to the

meeting, or (c) facsimile transmission at least forty-eight (48) hours before the meeting, addressed to such Director at his or her usual last known business or residence address.

Whenever notice of a meeting is required, such notice need not be given to any Director if a written waiver of notice, executed by him or her (or his or her attorney thereunto authorized) before or after the meeting is filed with the records of the meeting, or to any Director who attends the meeting without protesting the lack of notice prior to the meeting itself or at its commencement.

Section 4.11 Quorum

At any meeting of the Board, a majority of the Directors then in office shall constitute a quorum. Any meeting may be adjourned to a later date or dates by a majority of the votes cast upon the question, whether or not a quorum is present.

Section 4.12 Action by Vote

Each Director shall have one (1) vote. When a quorum is present at any meeting, a majority of the votes properly cast by Directors shall decide any questions, unless otherwise provided by law, the Declaration or these By-Laws.

Section 4.13 Action by Writing

Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if the entire Board consents to the action in writing and each of the written consents are filed with the records of the meetings of the Board. Such consents shall be treated for all purposes as a vote at a meeting.

Section 4.14 Presence through Electronic Means

Directors may participate in a meeting of the Board by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear one another at the same time and participation by such means shall constitute presence in person at a meeting.

Section 4.15 Proxies

Directors may vote either in person or by written proxy, which proxies shall be filed before being voted with the Secretary or other person responsible for recording the proceedings of the meeting. Unless otherwise specifically limited by their terms, such proxies shall entitle the holders thereof to vote at any meeting adjourned to a later date; but the proxy shall terminate at the final adjournment of such meeting.

Section 4.16 Standard of Care

A Director shall perform the duties of a Director, including as a member of any Board committee on which the Director may serve, in good faith, in a manner such Director believes to be in the best interest of the Association and with such care, including reasonable inquiry, as an ordinary prudent person in a like situation would use under similar circumstances.

Section 4.17 Inspection

Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of the Association.

ARTICLE V
BOARD COMMITTEES

Section 5.1 Committees of the Board

The Board may, by resolution adopted by a majority of the Directors then in office, create any committee (standing, special, or ad hoc), appoint persons to serve as members thereof, and change the composition of the committees. Unless otherwise provided by these By-Laws or restricted by law, each committee shall have members who are Directors; and a majority of any committee shall constitute a quorum. Unless the Board otherwise designates, committees shall conduct their affairs in the same manner as is provided in these By-Laws for the Board.

ARTICLE VI
OFFICERS AND AGENTS

Section 6.1 Officers of the Board

Until the Takeover Event, the Initial Director shall be deemed to fill the position of all the Officers of the Board. After the Takeover Event, the Officers of the Board shall be a President, a Treasurer, and a Secretary and such other Officers, if any, as the Board may determine. The Board may also have such agents, if any, as the Board may appoint. A person may hold more than one office at the same time.

The President, the Treasurer, the Secretary, and such other specified Officers of the Board shall be elected by the Board, at and/or after the Takeover Event. Each such Officer shall hold office until the next annual meeting of the Board and until his or her successor is elected and qualified, or until he or she resigns, dies, or is removed from office. Each agent shall retain his or her authority at the pleasure of the Board. If the Office of any officer becomes vacant, the Board may elect a successor to serve the unexpired term.

Section 6.2 President of the Board

The President of the Board shall be elected by the Board and shall preside at all meetings of the Board of Directors, except as the Board shall otherwise determine and shall have such other powers and duties as may be determined by the Board. The President shall not also be the

Treasurer. The election of the initial President shall require the approval of a majority of the entire Board.

Section 6.3 Treasurer

The Treasurer shall be in charge of the Association's financial affairs, funds, securities and valuable papers and shall keep full and accurate records thereof. The Treasurer shall make at least quarterly reports to the Board, one of which shall be an annual report, which shall include an accounting of the funds of the Association. Reports of annual audit shall be submitted by the Association to the Attorney General's Office, Charitable Trust Unit, and to other governmental entities as are required by law. The Treasurer shall have such other duties and powers as designated by the Board or the Chair.

Section 6.4 Secretary

The Secretary shall record and maintain records of all proceedings of the Board in a book kept for that purpose, which book shall be kept within the State of New Hampshire at the principal office of the Association and shall be open at all reasonable times to the inspection of any Director. Such book or books shall also contain the original, or certified copies, of the Declaration and By-Laws and names and addresses of all Directors. If the Secretary is absent from any meeting of the Board, a temporary Secretary chosen at the meeting shall exercise the duties of the Secretary at the meeting.

Section 6.5 Agents of the Association

The Directors shall retain agents, as they may deem appropriate if any.

Section 6.6 Removal

An Officer, the President or any agent may be removed from such capacity with or without cause by a vote of a majority of Directors present and voting at any meeting at which a quorum is present.

Section 6.7 Resignation

An Officer may resign by delivering a written resignation to the President or Secretary of the Board, or to a meeting of the Board. Such resignation shall be effective upon receipt (unless specified to be effective at some later date), and acceptance thereof shall not be necessary to make it effective unless it so states.

ARTICLE VII
POWERS

Section 7.1 Powers and Duties

The Association shall have all the powers and duties necessary for the administration of the affairs of the development. Said powers and duties shall include, but not be limited to the following:

A. To own the Open Space Areas A-D and to preserve and enforce the buffers created thereby.

B. To own the land underlying the Conservation Easement Area which land will be subject to a conservation easement to be granted to the Town of Barrington and to be subject to and apply and enforce the conservation restrictions applicable thereto.

C. To operate, supervise and maintain the cul-de-sac as shown on the subdivision plan.

D. To monitor, implement and enforce the Declaration of Private Protective Covenants for the Village Place Subdivision.

E. To enforce the grading, drainage and the 20 foot easement off the roads, at the front of each Lot for the purpose of grading, drainage and utilities.

F. To enforce the various drainage easements as shown on the Plan and as further described in a separate easement document.

G. To maintain the roads within the subdivision, until such time as the roads are accepted by the Town of Barrington.

H. The employment, dismissal, or replacement of agents.

I. The assessment and collection of all common expenses after the adoption and amendment of Rules and Regulations.

J. The opening of a bank account.

K. Obtaining and administrating insurance.

L. Repair, restoring, or replacing.

ARTICLE VIII
COMMON EXPENSE

8.1 Common Expenses.

The owner of each lot shall be liable for and shall pay as, and when assessed, an equal share of the common expenses associated with the subdivision, including the costs associated with the use, maintenance and control of the Open Space, and the use, maintenance and control of the Common Areas including, but not limited to:

A. Operation, care, upkeep, maintenance, and enforcement of Open Space A, Open Space B, Open Space C, Open Space D, and the conservation easement area, including any drainage structures thereon.

B. Operation, care, upkeep and maintenance of the roads and cul-de-sac, until such time as the roads are accepted by the Town of Barrington.

ARTICLE IX
PROHIBITED TRANSACTIONS: CONFLICT OF INTEREST

Section 9.1 Loans

The Association shall not make any loan of money or property to, or guarantee the obligation of, any Director, Officer or agent.

Section 9.2 Sale of Real Estate

The Association shall not sell, lease, purchase, or convey any real estate or interest in real estate to or from a Director or Officer of the Association; provided, however, that this section shall not prohibit the Association from accepting a bona fide gift of an interest in real estate by a Director or Officer; and shall not apply to the Initial Director or the developer of the subdivision, Newbury North Development Corp.

Section 9.3 Pecuniary Benefit Transactions

Except as provided in Section 9.4 hereof, the Board shall not approve, or permit the Association to engage in, any pecuniary benefit transaction. A pecuniary benefit transaction is a transaction to which the Association is a party and in which one or more of its Directors has a direct or indirect financial interest in excess of $500 on an annual aggregate basis. A Director shall be deemed to have an indirect interest in any pecuniary benefit transaction involving a person or entity of which a Director, or a member of the immediate family of a Director, is a proprietor, partner, employee, or officer. The following shall not be considered pecuniary benefit transactions:

Reasonable compensation for services of a President, and expenses incurred in connection with official duties of a Director or Officer;

A benefit provided to a Director or Officer or member of the immediate family thereof if: (1) the benefits are provided or paid as part of programs, benefits, or payments to members of the general public; (2) the Association has adopted written eligibility criteria for such benefit in accordance with its By-Laws and applicable laws; and (3) the Director, Officer or family member meets all of the eligibility criteria for receiving such benefit; and

A continuing transaction entered into by the Association, merely because a person with a financial interest therein subsequently becomes a Director or Officer of the Association.

Section 9.4 Approval

The Association may engage in a pecuniary benefit transaction if all of the following conditions are met:

The transaction is for goods or services purchased or benefits provided in the ordinary course of the business of the Association, for the actual or reasonable value of the goods or services or for a discounted value, and the transaction is fair to the Association.

The transaction receives affirmative votes from at least a two-thirds majority of all the disinterested members of the Board, which majority shall also equal or exceed any quorum requirement specified in these By-Laws after full and fair disclosure of the material facts of the transaction to the Board and after notice and full discussion of the transaction by the Board.

Without participation, voting, or presence of any Director or Officer with a financial interest in the transaction or who had had a pecuniary benefit transaction with the charitable trust in the same fiscal year, except as the Board may require to answer questions regarding the transaction; and a record of the action on the matter is made and recorded in the minutes of the Board.

The Association maintains a list of disclosing each and every pecuniary benefit transaction, including the names of those to whom the benefit accrued and the amount of the benefit, and keeps such list available for inspection by members of the Board. The list shall also be reported to the Director of Charitable Trusts each year as part of the Association's annual report required under RSA 7:28.

Section 9.5 Compliance with Private Association Rules

Any provision of these By-Laws or the Declaration of the Association to the contrary notwithstanding, so long as the Association is deemed to be a "private Association" as defined in Section 509 of the Internal Revenue Code of 1986, as amended (the 'Code'), the Association:

Shall distribute its income for each taxable year (and principal, if necessary) at such time and in such manner as not to subject the Association to tax under Section 4942 of the Code;

Shall not approve of, or engage in, any act of self-dealing as defined in subsection (d) of Section 4941 of the Code;

Shall not retain any excess business holdings as defined in subsection (c) of Section 4943 of the Code;

Shall not make any investments in such a manner as to subject this Association to tax under Section 4944 of the Code; and

Shall not make any taxable expenditure as defined in subsection (d) of Section 4945 of the Code.

9.6 Conflict of Interest Provisions

A conflict of interest or an appearance of a conflict of interest may arise when a Director has a direct or indirect interest in another entity, which enters into a transaction with the Association. Direct or indirect interest includes any legal, equitable or fiduciary interest or position in an entity by a Director or a member of a Director's family. Any such interest shall be disclosed and made a matter of record at the time of election to the Board and maintained through an annual procedure and when the interest becomes a matter of Board action. No Director having a conflict of interest in any manner shall be counted in determining the quorum for the meeting, nor present when the matter is discussed or voted on. Meeting minutes shall reflect that the disclosure was made, that the Director abstained and was not present during the discussion or vote, and that a quorum existed not counting such Director. The conflict-of-interest provisions of this Section 7.6 shall be in addition to and not in lieu of the applicable provisions of New Hampshire law regarding conflicts of interest.

ARTICLE X
AMENDMENTS TO THE BY-LAWS

Unless otherwise provided, these By-Laws may be amended or repealed, and new By-Laws may be adopted in whole or in part, by the affirmative vote of a majority of the Directors of the Association then in office; or by the Initial Director (if the turnover event has not occurred), provided, however, that the By-Laws of the Association may not be amended in a manner inconsistent with the Declaration of Open Space, Restrictions and Easements of Deer Ridge Subdivision and the Association's Declaration, applicable New Hampshire law, or the requirements for maintaining the Association's qualification as a tax-exempt organization for federal income tax purposes.. Notwithstanding anything to the contrary herein, (a) after the takeover event but during the first three (3) fiscal years of the Association, any amendment to the By-Laws shall require the approval of two-thirds of the entire Board; and (b) any amendment to a provision of these By-Laws which contemplates or requires the approval of the Director of Charitable Trusts shall require the approval of the Director of Charitable Trusts as the case may be.

ARTICLE XI
INTERIM MANAGEMENT BY DECLARANT

From and after the date of the recording of this Declaration and these By-Laws, the Declarant will exercise all powers and responsibilities assigned by these By-Laws and the Declaration to the Association and the officers until such time as it turns over said powers and responsibilities to lot owners. Said transfer of power and responsibilities shall occur upon the first to occur of:

(a) The time of the "turnover event" as that term is defined in Article IV hereof; or

(b) The date the Declarant gives voluntary written notice in a recordable form to the then lot owners of record that it has relinquished its powers hereunder (a turnover event). No contract binding the Association, or the lot owners as a group, which shall have been entered into during the period of the Declarant's control as described in this Article shall be binding after the termination of the Declarant's control unless ratified or renewed with the consent or affirmative vote of lot owners of a majority of the residential lots in the development.

ARTICLE XII
RESALE BY PURCHASER

Section 12.1 Resale by Purchaser.

In the event of any resale of a lot, parcel, unit or interest in subdivided lands by any person other than the subdivider, the prospective purchaser shall have a right to obtain from the Association, if any, prior to the contract date of disposition, the following:

Section 12.1.1 A statement of any capital expenditures and major maintenance expenditures anticipated by the Association within the current or succeeding 2 fiscal years;

Section 12.1.2 A statement of the status and amount of any reserve for the major maintenance or replacement fund and any portion of such fund earmarked for any specified project by the board of directors;

Section 12.1.3 A copy of the income statement and balance sheet of the Association for the last fiscal year for which such statement is available;

Section 12.1.4 A statement of the status of any pending suits or judgments in which the Association is a party defendant;

Section 12.1.5 A statement setting forth what insurance coverage is provided for all property owners by the Association and what additional insurance coverage would normally be secured by each individual property owner; and

Section 12.1.6 A statement that any improvements or alterations made to the lot, parcel, unit or interest by the prior property owner are not known to be in violation of any restrictions and covenants imposed upon the subdivided lands.

Section 12.2 Statements to be Provided.

The principal officer of the Association, or such other officer or officers as the instruments creating such association may specify, shall furnish the statements prescribed by paragraph 12.1 upon the written request of any prospective purchaser within 10 days of the receipt of such request.

IN WITNESS WHEREOF, Barrington Village Place, LLC, LLC has caused this document to be executed as a sealed instrument by its duly authorized manager on this 15th day of April, 2013.

Barrington Village Place, LLC

By: Joseph Falzone, Duly Authorized Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss

On this 15th day of April, 2013, before me, the undersigned notary public, personally appeared Joseph Falzone, duly authorized manager of Barrington Village Place, LLC, who proved to me through satisfactory evidence of identification, which was ☑ photographic identification with signature issued by a federal or state governmental agency, ☐ oath or affirmation of a credible witness, ☐ personal knowledge of the undersigned, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily, in the capacity indicated, and that he has the authority to sign in that capacity.

Kathryn M. Morin, Notary Public
My Commission Expires: 6/13/2014

KATHRYN M. MORIN
MY COMM. EXPIRES JUNE 13, 2014
COMMONWEALTH OF MASSACHUSETTS
NOTARY PUBLIC