

LONG HILL ESTATES CONDOMINIUM ASSOCIATION

PETERBOROUGH, NEW HAMPSHIRE

A meeting of Woodmaster and the Condominium owners of Longhill Estates of Peterborough was held on January 28, 1992 at 7 P. M.

Those in attendance were Jim Tucker, Don Lagerquist and Harry Ray representing Woodmaster.

Representing Condo owners were Lee Bruder, Katie Forry, Jean Wray, Robb Wray, Carla Greene, Nora Barton Bryant, Ed Lee Eleanor Webber and Hazel Hafeli. Chip Strickland, attorney for the Condo group was also present.

The purpose of the meeting was to transfer control from Woodmaster to the Unit owners and to elect a new Board of Directors. The Declarant called the meeting because on this date it has been 3 years after the Recordation of the Declaration. This occurred before three fourths of the units have been conveyed.

The Declaration became effective when recorded in the Hillsborough County Registry of Deeds in January 1989. Woodmaster had 5 years to complete development. This time could be extended up to ten years upon the two thirds vote of the Association.

Mr. Tucker, attorney for Woodmaster explained that they hope to see this development through. Mr. Fezette who started Longhill passed away two years ago. His estate will be settled in the near future and sufficient funds to cover this project are available. There is no mortgage on anything owned by Woodmaster.

Woodmaster has posted a bond with the Town of Peterborough for the work to be done at Longhill. Concerning roads, sewer, landscaping and drainage.

A new letter of credit has been posted with First N.H. Bank. This is a guarantee from the bank that Woodmaster will carry out their responsibilities.

Construction of a tennis court was discussed and all agreed it is not now economically feasible.

A second coat of paint was applied to the buildings starting June 20, 1990 and completed on all the units, one through twenty.

When the entire project is completed Woodmaster will re-surface the roads.

Woodmaster has agreed to pre-pay the dues on 9 units that they own so the Association can have enough money ahead.

Woodmaster declined to pay anything on units 21 through 28.

Harry Ray has agreed to be Treasurer and work with the Assistant Treasurer. To establish a budget with the new Board of Directors, open a checking account and get a Tax I D number.

Woodmaster has offered to have Glenn give assistance if needs arise.

Elected to Board of Directors: Lee Bruder, Katie Forry, and Robert MacNevin.

Officers elected by the Board of Directors:

President: Lee Bruder

Treasurer: Harry Ray

Asst. Treasurer: Eleanor Webber

Secretary; Hazel Hafeli

Checks for monthly Association dues are now to be made payable to Longhill Estates Association beginning February 1992.

The meeting was adjourned at 8:30.

Respectively Submitted

A handwritten signature in black ink, appearing to read "Hazel Hafeli".