

STATE OF NEW HAMPSHIRE  
RECORD OF ORGANIZATION  
LAKERIDGE MANOR ASSOCIATION

ARTICLES OF AGREEMENT

WE, the undersigned, being of lawful age, by these Articles of Agreement have associated, and do hereby associate ourselves together, as a body politic and corporate according to the provisions of New Hampshire RSA Chapter 292, and other laws and statutes of said State relating thereto and prescribing the duties and powers of corporations under the corporate name and for the purposes hereinafter set forth.

ARTICLE 1, NAME

- 1-100. The name of this corporation shall be LAKERIDGE MANOR ASSOCIATION and shall hereinafter be referred to as the "Association".

ARTICLE 2, PURPOSE

- 2-100. The purposes for which the Association is organized are as follows:
- 2-101. A subdivision known as "Lakeridge Manor" has been created and developed on certain land located on Shellcamp Lake and Allens Mills Road in Gilmanton, New Hampshire as shown on a Site Plan recorded in the Belknap Registry at Plan Book 99, Pages 73-74. The Association is organized to take title to the Beach Lot, for the common use and enjoyment of all lot owners, to provide a means of assessing all lot owners for their pro-rata share of taxes and expenses attributable to said Beach Lot and to make and enforce rules and regulations regarding use of same.
- 2-102. The Association shall make no distributions of income to its members, directors, or officers.

ARTICLE 3, POWERS

- 3-100. The powers of the Association shall be governed by the following provisions:
- 3-101. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.
- 3-102. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to the following:
- (a) To make and collect assessments against members to defray the costs of the Association.

- (b) To use the proceeds of assessments in the exercise of its powers and duties.
- (c) To provide for the acquisition, construction, management, maintenance, and care of the Association's real or personal property.
- (d) To provide for the reconstruction of improvements after casualty and to provide for further improvements to the Association property.
- (e) To make and amend regulations respecting the use of the Association property.
- (f) To enforce by legal means the provisions of these Articles, the By-Laws of the Association and the Regulations for the use of the Association property.
- (g) To contract for the maintenance and/or improvement of the Association property and to delegate to such persons all powers and duties of the Association.
- (h) To buy, lease, create, construct, or otherwise acquire any and all kinds of property, real or personal, and rights necessary or essential to, or convenient for the carrying on of the purposes of this Association.
- (i) To borrow money and, from time to time, to make, accept, execute, and deliver bonds, debentures, promissory notes, bills, and other obligations of the Association for monies borrowed or in payment for property acquired or for services rendered or for any other objects or purposes of the Association or its business, and to secure the payment of any such obligation by mortgage, pledge, deed, indenture, agreement, or other instrument of trust or lien or assignment, or any agreement in regard to all or any of the property, rights, or privileges of the Association wherever situated, whether now owned or hereafter to be acquired.
- (j) Insofar as permitted by law and in accordance with the general powers and privileges granted to corporations generally by New Hampshire RSA Chapter 292, and other laws and statutes of said State relating thereto and prescribing the powers of corporations under the corporate name, to do any other things that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the members of the Association.

3-103. All funds and the titles to all properties acquired by the Association, and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Association Instruments.

- 3-104. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Lakeridge Manor Association, which governs the use of the land.

ARTICLE 4, MEMBERS

- 4-100. The qualifications of members, the manner of their admission and voting by such members shall be as follows:
- 4-101. Each owner of record of each Lot within the Lakeridge Manor Subdivision shall be members of the Association, and no other persons or entities shall be entitled to membership.
- 4-102. Members of the Association shall be entitled to one (1) vote for each Lot owned by such members. Voting rights shall be exercised as provided in the By-Laws.

ARTICLE 5, DIRECTORS

- 5-100. The affairs of the Association will be managed by a board of three (3) directors, as shall be determined by the By-Laws, and in the absence of such determination shall consist of three (3) directors.
- 5-200. Directors of the Association shall be appointed or elected at the Annual Meeting of the members in the manner determined by the By-Laws.
- 5-300. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified or until removed are as follows:

NAME

ADDRESS

Kenneth N. Nutter

P.O. Box N

Gilmanton, NH 03237

Gary Brooks

RFD Lakeridge Manor

Gilmanton, NH 03237

Thomas J. Oetinger

P.O. Box 73

Laconia, NH 03247

ARTICLE 6, OFFICERS

- 6-100. The affairs of the Association shall be administered by officers elected by the Board of Directors.

ARTICLE 7, INDEMNIFICATION

- 7-100. Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding in which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer of the Association, or with any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors has approved such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such directors or officers may be entitled.

ARTICLE 8, BY-LAWS

- 8-100. The By-Laws of the Association shall be those By-Laws as created by the members at the first annual meeting of the Association and may be altered, amended, or rescinded in the manner provided by said By-Laws.

ARTICLE 9, AMENDMENTS

- 9-100. Amendments to the Articles of Agreement shall be proposed and adopted in the following manner:
- 9-101. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting in which a proposed amendment is considered.
- 9-102. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other. Such approvals must be by not less than two-thirds (2/3) of all of the Directors and by not less than two-thirds (2/3) of the voting power of all of the members of the Association. Directors and members not present at the meeting considering the amendment may express their approval in writing within ten (10) days after such meeting. Agreement of the required majority of members and Directors to such amendment shall be evidenced by the execution of the amendment by the President and Treasurer of the Association accompanied by certification of the vote of the members by the Secretary.

ARTICLE 10, TERM

- 10-100. The term of the Association shall be the life of the Subdivision, unless the Association is terminated sooner by the action of four-fifths (4/5) of its members. Upon the dissolution of the Association, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purposes of the Association, be paid over, assigned or conveyed to the Association members in proportion to their interest in the Association.

ARTICLE 11, INCORPORATORS

- 11-100. The names and addresses of the Incorporators to these Articles of Agreement are:

<u>NAME</u>	<u>ADDRESS</u>
<u>Roger Burlingame</u>	<u>RFD Lakeridge Manor</u> <u>Gilmanton, NH 03237</u>
<u>Gary Brooks</u>	<u>RFD Lakeridge Manor</u> <u>Gilmanton, NH 03237</u>
<u>Kathleen Brooks</u>	<u>RFD Lakeridge Manor</u> <u>Gilmanton, NH 03237</u>
<u>Thomas J. Oetinger</u>	<u>P.O. Box 73</u> <u>Laconia, NH 03247</u>
<u>Kenneth N. Nutter</u>	<u>P.O. Box N</u> <u>Gilmanton, NH 03237</u>

ARTICLE 12, PLACE OF BUSINESS

- 12-100. The address at which the business of the Association is to be carried on is Allens Mills Road, P.O. Box N, Gilmanton, New Hampshire 03237.

IN WITNESS WHEREOF, the Incorporators have hereto affixed their signatures this 3 day of January, 1987.

Kenneth Nutter  
Witness  
Robert J. Lachy  
Witness  
Robert J. Lachy  
Witness

Roger Burlingame  
Roger Burlingame  
Gary Brooks  
Gary Brooks  
Kathleen Brooks  
Kathleen Brooks

Kenneth M. Nutter  
Witness  
James A. Coates  
Witness

Thomas J. Oettinger  
Thomas J. Oettinger  
Kenneth M. Nutter  
Kenneth N. Nutter