

**INDIAN POINT OWNERS ASSOCIATION
RULES & REGULATIONS
AND BY-LAWS**

PUBLIC OFFERING STATEMENT

Name of Condominium: Indian Point Seasonal
Condominium Properties

Location of Condominium: Route 302
Raymond, Maine

Name of Declarant: Hull Flyers, Inc.

Principal Address of
Declarant: 31 Valley Road
Cumberland, Maine 04021

This Public Offering Statement is prepared for and furnished to Purchasers of condominium units at Indian Point Seasonal Condominium Properties (the "Condominium"). The purpose of this Statement is to disclose material facts pertaining to this Condominium.

Unless a Purchaser has received and reviewed this Public Offering Statement prior to the time he executes a purchase contract, he may, before conveyance of a Unit, cancel any contract for purchase of a Unit by giving written notice to the Declarant. However, a Purchaser may not cancel a contract if he accepts conveyance of a Unit or if, subsequent to the execution of a contract, he receives and reviews this statement and expressly and in writing waives his right to cancel.

This Public Offering Statement is effective as of April 20, 1988.

1. Description of the Condominium.

The Condominium is located on the westerly side of Route 302 in Raymond, Maine. The Condominium will consist of the land, buildings and improvements located on the real estate described in Exhibit A attached hereto and incorporated herein. The Condominium shall initially consist of fifty-one (51) Site Units (the "Site Units"), and fifty-four (54) Boat Slip Units (the "Slip Units"). The Site Units and the Slip Units are collectively referred to as the "Units".

The Site Units are individual camp sites for recreational vehicles, as that term is defined in the Declaration.

The Slip Units generally consist of the area located between the finger piers on the portion of the Condominium adjacent to the Panther River, as shown on the Final Plan for the Condominium and Addendum thereto (collectively referred to herein as the "Plat"). The Site Units are numbered and are shown on the Plat.

2. Declaration of Condominium.

The Declaration of Condominium (the "Declaration") is the legal document which creates the Condominium. A copy of the Declaration is attached hereto and incorporated herein as Exhibit B. The Declarant reserves the right to make such changes in the Declaration as it deems necessary. The Declaration establishes the boundaries of the Condominium, the boundaries of the Common Elements, the undivided interest in the Common Elements appertaining to each Unit and special property rights within the Condominium, such as Limited Common Elements, easements and restrictions on use of the Units. Each Unit is allocated a percentage undivided interest in the Common Elements and in the Common Expenses of the Condominium Owners Association (the "Association"). Each Unit's percentage undivided interest is set forth in Schedule B of the Declaration.

The Unit boundaries of Site Units are as shown on the Plat and are unlimited, except that the vertical boundaries of Site Units shall correspond with their boundary lines as shown on the Plat. The Unit boundaries of Slip Units are generally designated as the Unit-side surface of the finger piers and float of the Slip Unit; an imaginary line drawn mid-way between the finger piers; and the surface of the fill or deposits located directly beneath each Unit. For end piers as shown on the Plat, Slip Units extend ten (10) feet from the Unit-side surface. Slip Units have no upper boundaries.

Certain portions of the Condominium are designated as Common Elements and other areas are designated as Limited Common Elements. Common Elements include those roadways within the Condominium over which Site Unit Owners and Slip Unit Owners both must pass in order to gain access to the Condominium from Route 302.

Certain areas of the Condominium are designated as Limited Common Elements for the exclusive use of Site Unit Owners. Those areas are designated on the Plat as areas "C," "F," "G," "I," and "L."

The areas designated on the Plat as "A," "B," "D," "E," "H," "K," and "J" shall be Common Elements for all Units.

All ramps, floats, finger piers and structures supporting the Slip Units are Limited Common Elements for the exclusive use of Slip Unit Owners.

Any expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed against the Unit or Units to which the Limited Common Element is assigned.

The Units are subject to certain use and occupancy restrictions, including the following:

(a) Site Units

(i) Recreational vehicles to be parked at Site Units (including trailers, trucks with attached campers, and motor coaches designated for camping) shall be in good repair, fully equipped, operational, licensed for highway travel, and shall not detract from the appearance of the Condominium. There shall be no more than one recreational vehicle parked on each Site Unit at any one time.

(ii) No "park-model" recreational vehicles, so-called, shall be permitted in the Condominium.

(iii) No more than two motor vehicles, exclusive of recreational vehicles, may be parked at any Site Unit at one time.

(iv) No permanent structure shall be built on any Site Unit, other than those structures presently existing on Site Units 9 and 16. The owners of Site Units 9 and 16 shall be responsible for the maintenance and repair of the structures on their respective Units and shall keep such structures in good order and repair. Site Unit Owners may construct temporary structures or appurtenances on their respective Units, but such temporary structures or appurtenances shall not be permanently attached or affixed to the Site Unit. Excessive amounts of personal property shall not be left in plain view on any Site Unit, and Site Unit Owners shall keep their unit reasonably neat and in good order.

In addition to the requirements of Section 8 of the Declaration, Paragraphs (a)(i), (ii) and (iv) above shall not be amended without the Planning Board's consent.

(b) Boat Slips.

The Slip Units shall be restricted solely to pleasure boating uses.

The boat slips designated as 1A and 8B on the Plat shall be a Common Element for all Unit Owners, provided, however, that no boat may be tied up to said boat slips for longer than fifteen minutes.

Watercraft with engines rated in excess of 200 horsepower total may not be tied up to the following Slip Units: 1A, 1B, 2A, 2B, 3A, 6A, 6B, 7A, 7B, 10A, 10B, 18A, 20A, 20B, 21A, 21B, 22A, 22B, 23A, 23B, 24A, 24B, 25A, 25B, 26A, 26B, 27A, 27B, 28A, 30A,

30B. This provision may not be amended or changed without consent of the Town of Raymond Planning Board.

No fewer than forty (40) Slip Units shall be owned by Site Unit Owners at all times. This provision may not be changed or amended without consent of the Town of Raymond Planning Board.

(c) General Restrictions.

(i) The Units shall be restricted to seasonal use only, commencing on April 1 and concluding on October 31 of each calendar year. No occupancy of the Units shall be permitted at any other time. This provision may not be changed or amended without consent of the Town of Raymond Planning Board.

(ii) None of the Condominium Units shall be further subdivided. This provision shall not be amended without the express consent of the Planning Board.

(iii) No offensive or obnoxious activity or behavior shall be carried on upon the Condominium. "Offensive or obnoxious activity or behavior" shall include but not be limited to any public nuisance and any behavior which is inconsistent with the reasonable use of the Condominium by Unit Owners, their lessees and guests and with their reasonable expectations of enjoyment of the Premises free of interference by others.

(iv) No activities shall be conducted on the Condominium which are or might be unsafe or hazardous to any person or property including, without limitation, the discharging of firearms, flare guns and/or fireworks. No Unit Owner nor a lessee of any Unit Owner shall permit or suffer anything to be done or kept on the Condominium which will increase the rate of insurance on the Condominium or on the contents thereof nor shall he commit or permit any nuisance or commit or suffer any immoral or illegal act to be committed anywhere in or on the Condominium.

(v) A Unit Owner may lease his Unit at any time and from time to time for periods of not less than thirty (30) days. The rights of any lessee of a Unit shall be subject to, and each such lessee shall be bound by, the covenants, conditions and restrictions set forth in the Declaration, Bylaws and the rules and regulations of the Condominium, and a violation thereunder shall constitute a default under the lease. All rentals of Site Units shall be processed through the managing agent employed by the Association. Site Unit Owners may not lease Slip Units separately from Site Units without the consent of the Town of Raymond

Planning Board. Unit Owners shall provide all lessees with a copy of the Declaration, Bylaws and the rules and regulations of the Condominium. The foregoing shall not impose any direct liability on any lessee of a Unit to pay any Common Expense assessments on behalf of the Unit Owner unless provided for in said lease.

(vi) No Unit Owner may lease or sublease any portion of the Limited Common Elements assigned to his Unit, except in conjunction with a lease of his Unit made in accordance with the terms of this Section.

(vii) No signs or advertising devices, including without limitation, commercial, political, informational or directional signs or devices or "For Sale" or "For Rent" signs shall be erected or maintained on the Condominium without the prior written consent of the Executive Board.

(viii) No animals other than dogs, cats and birds may be kept or allowed to remain on the Condominium. Such animals shall be limited to two of each species for each Unit. The Declarant and the Executive Board each shall have the power and authority to require any Unit Owner or any lessee of a Unit Owner to remove any animal or other pet which is not disciplined or which constitutes an annoyance to other Unit Owners or lessees of Unit Owners. Unit Owners shall comply with all applicable laws and ordinances governing pet control including, but not limited to, leash laws.

(ix) No light which is unreasonably bright or which causes unreasonable glare shall be emitted from any portion of the Condominium including the Units and the Limited Common Elements except those installed by Declarant. No sound which is unreasonably loud or annoying shall be emitted from any portion of the Condominium including without limitation speakers, horns, whistles, bells or other sound devices, except security and fire alarm devices used exclusively to protect personal property of any Unit Owner. No odor which is noxious or offensive to others shall be emitted from any Unit or any portion of the Condominium.

(x) No Slip Unit Owner or lessee of a Slip Unit Owner shall operate his boat in a manner which disturbs the use and enjoyment of the Condominium by Site Unit Owners or other Slip Unit Owners. No Slip Unit Owner, his guests, invitees or lessees shall engage in any activity which interferes with the quiet enjoyment of the Condominium by the Site Unit Owners. Slip Unit Owners shall not make any repairs to their boats on the Premises; provided that ordinary daily maintenance shall be permitted.

(xi) No Slip Unit Owner or guest, invitee or lessee of a Slip Unit Owner shall permit a craft to occupy any Slip Unit if said craft is in a condition or of such a type as would detract from the appearance of the Condominium or which is not in keeping with the character of the Condominium as a recreational and pleasure boating development of the highest quality. All boats occupying a Slip Unit shall be registered if required by the State of Maine or other State of origin of the vessel. No watercraft shall be stored or kept on the Common Elements or Limited Common Elements, except as otherwise permitted in the Declaration.

(xii) No Slip Unit Owner shall be permitted to use, occupy or enter any portion of the Condominium designated as a Limited Common Element for the exclusive use of the Site Unit Owners unless that Slip Unit Owner is also a Site Unit Owner. No Site Unit Owner shall be permitted to use, occupy or enter any portion of the Condominium designated as a Limited Common Element for the exclusive use of the Slip Unit Owners unless that Site Unit Owner is also a Slip Unit Owner.

(xiii) Parking spaces may be used only for the parking of automobiles, street-legal motorcycles or other personal vehicles. No All-Terrain Vehicles or off-road vehicles shall be operated within the Condominium; provided, however, that the Association may maintain and operate such vehicles in connection with the maintenance and up-keep of the Condominium. No vehicle of any kind belonging to a Unit Owner or guest shall be parked upon any road or way within the Condominium for more than 15 minutes.

(xiv) Reasonable rules and regulations, not in conflict with the provisions of this Declaration and the Bylaws of the Association, concerning the use and enjoyment of the Premises, may be promulgated from time to time by the Executive Board. Copies of the then current rules and regulations and any amendments thereto shall be furnished to all Unit Owners by the Executive Board promptly after the adoption of such rules and regulations or any amendments thereto.

3. Bylaws of Indian Point Owners Association.

The Association is called Indian Point Owners Association. It is a non-profit corporation. The Bylaws of the Association (the "Bylaws") govern the operation of the Association. A copy of the Bylaws is attached hereto as Exhibit C and incorporated herein. Membership in the Association shall consist exclusively of all Unit Owners. Membership is non-transferable, except that the transfer, conveyance, or other disposition of a Unit shall

automatically transfer membership in the Association. The Bylaws require annual meetings of the Association, at which time the Executive Board shall be elected.

The Bylaws set forth the powers of the Association, which include the power to: adopt and amend bylaws; adopt rules and regulations; adopt and amend budgets; hire and terminate managing agents and employees; and generally to exercise any other powers necessary and proper for the operation of the Condominium.

The Association shall be governed by an Executive Board, which will consist of three persons during the period of Declarant Control, and of five persons thereafter. The Executive Board shall elect officers of the Association, including the president, vice-president, secretary and treasurer. The Executive Board may act in all instances on behalf of the Association, except as provided for in the Declaration, the Bylaws and the Maine Condominium Act.

The Association shall establish an annual budget containing an estimate of the total amount considered necessary to pay the costs of maintenance, management, operation, repair and replacement of the Common Elements, and the costs of wages, materials, insurance premiums, services, supplies and other expenses that are declared Common Expenses. The budget shall designate line items which are associated solely with the use of the Residential Units and those associated solely with the use of the Slip Units. The budget shall also include a reasonable amount for working capital, a general operation reserve, and reserves for contingencies and replacements.

The budget shall constitute the basis for determining each Unit Owner's assessment for Common Expenses and Limited Expenses of the Association. These assessments are made on a monthly basis, payable in advance on the first day of each month. The projected budget for the Association for the year following the date of the first conveyance of a Unit to a Purchaser is set forth on Exhibit D which is attached hereto and incorporated herein. This budget has been prepared by the Declarant and is based on the assumptions set forth on said Exhibit D. There are no services which are not reflected in the budget or expenses that the Declarant pays, other than Real Estate Taxes that may be assessed against the Common Elements, which may at a subsequent time become a Common Expense of the Association.

4. Title Matters.

The list of liens, defects, encumbrances and matters of title which affect the right, title or interest of the Declarant and the Unit Owners as of the effective date of this Public Offering Statement are attached hereto as Exhibit E.

In addition to those matters set forth on Exhibit E, the Declaration establishes certain easements in favor of the Declarant and the Unit owners, including the following:

(i) Easement for Encroachments. By virtue of this easement, Unit owners and the Association are protected in the event any Unit or Common Elements encroach on another Unit or the Common Elements.

(ii) Easement to Facilitate Construction and Sales. The Declarant may use any unsold Units of the Condominium as models and sales offices, may place advertising signs within the Condominium and may use parking spaces for parking of cars.

(iii) Easements for Access. Each Unit Owner has a right to cross the Common Elements for access to his Unit subject to rules, regulations and restrictions adopted by the Association.

(iv) Public Utilities. The Declaration permits the Association to grant easements for public utilities servicing the Condominium across the Common Elements with the consent of the majority of the members in the Association.

(v) Declarant and Association Easement. The Declarant, the Association and the Executive Board will have an easement for access to all the Units to abate violations of law or of Association rules and regulations.

(vi) Additional Easement. Declarant reserves to itself an easement or right of way for ingress and egress along the main access road to the Condominium from Route 302 for the benefit of certain other land of the Declarant more particularly described on the Plat as the "Commercial Outlot."

(vii) Septic System Easement. Declarant reserves unto itself an easement for ingress and egress and also for the construction, maintenance and repair of a subsurface sewage disposal system on Site Unit No. 51 and Area "A". The location of said subsurface sewage disposal system shall be as shown in Note 3 of the Plat.

(viii) Portland Pipe Line Corporation Easement. As shown on the Plat, Site Units 2, 3, 4, 11, 13 and 50 and a small portion of Site Unit 51 are subject to an easement in favor of the Portland Pipe Line Corporation.

5. Unit Financing.

The Declarant does not finance the sale of Units. The Declarant may at its option make arrangements with local lending

institutions for the placement of permanent mortgage loans to purchasers, but shall in no way be obligated to do so. Declarant's sales representative will provide purchasers with financing information as it becomes available. The decision to grant a loan and establishment of the terms of the loan rest solely with the lending institution.

6. Warranties.

The Maine Condominium Act provides for express and implied warranties of quality as follows:

A. Express Warranties of Quality.

1. Express warranties made by any seller to a purchaser of a Unit, if relied upon by the purchaser, are only created as follows: (a) any written affirmation of fact or promise which relates to the Unit, its use, or rights appurtenant thereto, area improvements to the Condominium that would directly benefit the Unit, or the right to use or have the benefit of facilities not located in the Condominium, creates an express warranty that the Unit and related rights and uses will conform to the affirmation or promise; (b) any model or description of the quantity or extent of the real estate comprising the Condominium, including plans and specifications of or for improvements, creates an express warranty that the Condominium will substantially conform to the model or description; and (c) any written description of the quantity or extent of the real estate comprising the Condominium, including plats or surveys, creates an express warranty that the Condominium will conform to the description, subject to customary tolerances; and (d) a provision that a Purchaser may put a Unit only to a specified use is an express warranty that the specific use is lawful.

2. Neither formal words, such as "warranty" or "guarantee", nor a specific intention to make a warranty are necessary to create an express warranty of quality, but a statement purporting to be merely an opinion or commendation of the real estate or its value does not create a warranty.

3. Any conveyance of a Unit transfers to the purchaser all express warranties of quality made by previous sellers.

B. Implied Warranties of Quality.

1. A Declarant impliedly warrants that a Unit will be in at least as good condition at the earlier of the time of the conveyance or delivery of possession as it was at the time of contracting, reasonable wear and tear excepted.

2. A Declarant impliedly warrants that a Unit and the Common Elements in the Condominium are suitable for the ordinary uses of real estate of its type and that any improvements made or contracted for by it, or made by any person before the creation of the Condominium, will be: (a) free from defective materials; and (b) constructed in accordance with applicable law, according to sound engineering and construction standards and in a workman-like manner. Construction complying with the Town of Raymond Building Code shall be deemed to satisfy such sound engineering or construction standards.

3. In addition, a Declarant impliedly warrants to a purchaser of a Unit that any existing use, continuation of which is contemplated by the parties, does not violate applicable law at the earlier of the time of conveyance or delivery of possession.

4. Warranties imposed by this section may be excluded or modified. No general disclaimer of implied warranties of quality is effective, but a declarant may disclaim liability in an instrument signed by the purchaser, for a specified defect or specified failure to comply with applicable law, if the defect or failure entered into and became a part of the basis of the bargain.

5. Any conveyance of a Unit transfers to the purchaser all of the Declarant's implied warranties of quality.

At the closing, the purchaser will be required to execute a separate instrument which states that the Statute of Limitations with respect to warranties shall be two (2) years.

7. Pending Suits Against The Association.

As of the effective date of this Public Offering Statement, the Declarant is not aware of any unsatisfied judgment or pending suits against the Association.

8. Escrow of Deposits.

Any deposit made pursuant to a purchase of a Unit will be held in an interest-bearing escrow account at Casco Northern Bank, N.A. under the Declarant's control. Deposits will be returned to those prospective purchasers who cancel their purchase contract in accordance with the Act. Any interest earned on the deposits shall be returned to the purchaser at the time of closing. The deposits will be treated in accordance with the terms of the Purchase and Sale Agreement, a copy of which is attached hereto and incorporated herein as Exhibit F.

9. Insurance Coverage.

The Association's Executive Board shall obtain and maintain insurance for the benefit and protection of the Association and, to a certain limited extent, the Unit Owners as individuals. In general, types and amounts of insurance to be obtained by the Association are described as follows: fire insurance, covering all buildings, but excluding the personal property of Unit Owners and improvements within a Unit made by the owners thereof; "All Risk Insurance", so called; flood insurance (where available); worker's compensation insurance; public liability insurance at least covering each Unit Owner with limits of not less than a combined single limit of \$1,000,000 for claims for bodily injury or property damage arising out of one occurrence; such other insurance as the Executive Board may, from time to time in its discretion determine, including coverage for other casualties, hazards or risks such as vandalism, malicious mischief, windstorm and water damage.

The Association will obtain insurance covering liability arising from ownership or use of the Common Elements. This coverage will not insure Unit Owners against liability arising from an accident or injury occurring within a Unit or liability arising from the act or negligence of a Unit Owner.

The Executive Board will also maintain appropriate insurance required by mortgage lenders.

The Declarant strongly recommends that each Unit Owner obtain insurance coverage on his personal property and liability exposure not covered by the Association policy. The Unit Owner should be aware, however, that the Bylaws require special provisions in the policies providing additional insurance. The Unit Owner should provide his insurance agent with a copy of the Bylaws.

10. Special Fees.

As of the effective date of this Public Offering Statement, the Declarant does not anticipate that any special fees will be levied for use of the Common Elements, except as provided in the following paragraph:

The Condominium utilizes an on-site subsurface sewage disposal system that directly services many of the Site Units as well as Common Elements used by both Site Unit Owners and Slip Unit Owners. The Declarant expressly disclaims any express or implied warranties with respect to said existing subsurface sewage disposal system. As a condition of approval by the Planning Board of the Town of Raymond, each Unit Owner shall be required to make a lump-sum payment upon taking title to a Unit, and funds so collected shall be deposited into a special reserve fund to be used to finance the repair or replacement of such system. The amounts Unit Owners will be required to pay into this reserve fund are set forth in Paragraph 11(h)(i) of the Declaration.

11. Zoning and Land Use Requirements.

The Condominium is subject to the provisions of licenses, permits and approvals granted by various governmental agencies. The Association is required to take all actions necessary or required to maintain all Federal, State and Local permits, licenses and approvals in full force and effect, including, without limitation, the following:

(a) Subdivision approval from the Town of Raymond dated April 13, 1988, as the same may be amended.

(b) Camping Area Permit from the State of Maine Department of Human Services.

The Association shall also take all actions necessary to renew, replace or obtain any and all licenses, leases, permits and approvals necessary for the continued existence and viability of the Condominium.

12. Development Rights and Declarant Control.

The Declarant has reserved the right to create additional Site Units in the Condominium in the area designated as "Area Reserved for Hull Flyers, Inc." on the Plat. The additional Site Units will be compatible with the existing improvements in the Condominium in terms of style, quality of construction and size. No additional Limited Common Elements will be created pursuant to the Declarant's exercise of this development right. All restrictions in the Declaration affecting use, occupancy and alienation of Units will apply to the additional Site Units. In the event that Declarant elects, in its sole discretion, not to

exercise its development rights reserved in the Declaration, all assurances made under this section shall be of no force and effect.

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ADDENDUM TO PUBLIC OFFERING STATEMENT

NAME OF CONDOMINIUM: INDIAN POINT SEASONAL
CONDOMINIUM PROPERTIES

LOCATION OF CONDOMINIUM: ROUTE 302, RAYMOND, MAINE

NAME OF DECLARANT: HULL FLYERS, INC.

PRINCIPAL ADDRESS OF DECLARANT: 6 FRIAR LANE
CUMBERLAND, MAINE 04021

This document, effective as of February 16, 1989, is an addendum to the Public Offering Statement for Indian Point Seasonal Condominium Properties (the "Condominium") dated as of April 20, 1988, and is furnished to purchasers of units at the Condominium. The purpose of this Addendum is to disclose additional material facts pertaining to the Condominium that have arisen or occurred after the effective date of the original Public Offering Statement. Except as modified hereby, the Public Offering Statement shall remain in full force and effect, and this Addendum shall be deemed an integral part of the Public Offering Statement.

1. Since the recording of the Declaration, the Declarant has prepared and recorded two amendments to the Declaration.

(a) In the first Amendment dated May 15, 1988, and recorded in the Cumberland County Registry of Deeds in Book 8290, Page 24, (copy attached hereto as Exhibit A) the Declarant has reserved in favor of itself, the Association and its executive board, officers, agents, employees, the managing agent and every other person authorized by the executive board, the irrevocable right and easement for ingress and egress to the Units and for the construction, relocation, maintenance and repair of suitable pipes, conduits, pumps and leaching fields in connection with subsurface sewage disposal for the Units and the Condominium. In the foregoing amendment, similar easements are reserved to the same parties for construction, relocation, maintenance and repair of suitable pipes and conduits for drinking water and for the erection, relocation, maintenance and repair of electric utility lines.

(b) The Declarant and the Association entered into an Agreement with Portland Pipeline Corporation dated June 30, 1988, and recorded in said Registry of Deeds, with

respect to a certain easement held by Portland Pipeline Corporation, the location of which is shown on the Plat. The Declarant has prepared and recorded the Second Amendment to the Declaration, which is dated July 1, 1988, and is recorded in the Cumberland County Registry of Deeds (copy attached as Exhibit B). This Second Amendment provides that Site Unit owners whose Site Units are affected by the Easement may not park recreational vehicles within that area subject to the Easement and may not perform any excavation, trenching or digging within that area without first obtaining the express written consent of the Association. Owners of Slip Units affected by the Easement are not permitted to disturb the submerged lands beneath their Slip Units.

2. In Section 3 of the Public Offering Statement, reference is made to the projected budget for Indian Point Owners Association for the year following the date of the first conveyance of a unit to a purchaser. Attached to this Addendum as Exhibit C and made a part hereof is the projected budget for the Association for the second year following the date of the first conveyance of a unit to a purchaser. This budget has been prepared by the Association.
3. By deeds dated December 23, 1988, and recorded in Cumberland County Registry of Deeds, the Association and the Declarant conveyed to Norway Paris Heritage Trust a conservation easement in that area of the Condominium shown on the Plat as "area reserved for Hull Flyers, Inc." The Declarant expects that the effect of these conveyances will be to preserve this area in its original state and to keep it undeveloped.

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AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR INDIAN POINT SEASONAL CONDOMINIUM PROPERTIES

This AMENDMENT made this 15 day of May, 1988 by Hull Flyers, Inc., a Maine corporation with a principal place of business in Cumberland, Maine (the "Declarant")

WITNESSETH:

WHEREAS, Declarant created Indian Point Seasonal Condominium Properties (the "Condominium") pursuant to a Declaration of Condominium (the "Declaration") dated April 28, 1988 and recorded in the Cumberland County Registry of Deeds in Book 8268, Page 124, and pursuant to the final plan for the Condominium and addenda thereto recorded in said Registry of Deeds in Plan Book 170, Page 45 (collectively the "Plat"); and

WHEREAS, Declarant wishes to amend the Declaration to reserve in favor of itself and the Indian Point Owner's Association (the "Association"), a Maine Non-Profit corporation, certain easement rights;

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

There is added to Paragraph 6, Easements, the following subparagraph:

i. The Declarant reserves in favor of itself, the Association and its Executive Board, officers, agents, employees, the managing agent and every other person authorized by the Executive Board, the irrevocable right and easement for ingress and egress to the Units and for the construction, relocation, maintenance and repair of suitable pipes, conduits, pumps and leaching fields in connection with subsurface sewage disposal for the Units and the Condominium; for the construction, relocation, maintenance and repair of suitable pipes and conduits in connection with supplying drinking water to the Units and the Condominium; and for the erection, relocation, maintenance and repair of poles and lines for the conduction of electricity to the Units and within the Condominium. Nothing in this subparagraph shall affect or modify the Declarant's obligations under Section 11(h) of the Declaration.

IN WITNESS WHEREOF, Hull Flyers, Inc., the Declarant, has caused this Amendment to be executed by W. Scott Fox, III, its

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President thereunto duly authorized, as of the date first written above.

WITNESS:

HULL FLYERS, INC.

Shirley P Fox
Name:

By: W. Scott Fox, III
W. Scott Fox, III, its
President thereunto duly
authorized

STATE OF MAINE

COUNTY OF CUMBERLAND, ss.

May 15, 1988

PERSONALLY APPEARED the above-named W. Scott Fox, III, President of Hull Flyers, Inc. as aforesaid, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said Hull Flyers, Inc.

Before me,

David S. Waite
Name:

Title: DAVID S. WAITE
NOTARY PUBLIC, MAINE
MY COMMISSION EXPIRES DECEMBER 1, 1992

SEAL

Bruce Peavey, Martha A. Gallagher, Jeff Ornstein and Nina Ornstein, being the only other persons to whom the Declarant has conveyed Units in the Condominium as of the date of this Amendment, hereunto set their hands and seals as an acknowledgement of the foregoing Amendment, and hereby manifest their agreement to its terms.

Bruce A Peavey
Bruce Peavey

Martha E Gallagher
Martha E. Gallagher

Jeff Ornstein
Jeff Ornstein

Nina G. Ornstein
Nina Ornstein

RECEIVED
RECORDED REGISTRY OF DEEDS

1988 MAY 17 PM 4:14

CUMBERLAND COUNTY

James J Walsh

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SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR INDIAN POINT SEASONAL CONDOMINIUM PROPERTIES

This AMENDMENT made this 15th day of July, 1988 by HULL FLYERS, INC., a Maine corporation with a principal place of business in Cumberland, Maine (the "Declarant")

WITNESSETH:

WHEREAS, Declarant created Indian Point Seasonal Condominium Properties (the "Condominium") pursuant to a Declaration of Condominium (the "Declaration") dated April 28, 1988 and recorded in the Cumberland County Registry of Deeds in Book 8268, Page 124, and pursuant to the final plan for the Condominium and addenda thereto recorded in said Registry of Deeds in Plan Book 170, Page 45, as amended by Amendments thereto recorded in Book 170, Page 70 and Plan Book 171, Page 1 (collectively the "Plat"); and

WHEREAS, Declarant amended the Declaration by amendment dated May 15, 1988 and recorded in said Registry of Deeds in Book 8290, Page 24; and

WHEREAS, Declarant has entered into a certain Agreement by and between it, Indian Point Owners Association, a Maine non-profit corporation, and Portland Pipe Line Corporation, a Maine corporation with a principal place of business in South Portland, Maine dated June 30, 1988 to be recorded in the Cumberland County Registry of Deeds; and

WHEREAS, Declarant wishes to amend the Declaration in order to subject the condominium to said Agreement;

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

There is added to Subparagraph (c) of Paragraph 9, Use and Occupancy of Units and Common Elements - Restrictions Thereof, the following subparagraph:

(xv) The Declarant and the Association have entered into an agreement with the Portland Pipe Line Corporation dated June 30, 1988, to be recorded at the Cumberland County Registry of Deeds with respect to a certain easement in favor of said Corporation recorded at said Registry of Deeds in Book 7758, Page 110, the location of which easement is shown on the Plat (the "Easement"). Site Unit Owners whose Site Units are affected by the Easement shall not park recreational vehicles within that area subject to the Easement (hereinafter referred to as the "Strip").

Site Unit Owners whose Units are subject to the Easement shall not perform any excavation, trenching or digging within the Strip without first obtaining the express written consent of the Association. The owners of those Slip Units affected by the Strip shall not disturb the submerged lands beneath their Slip Units.

IN WITNESS WHEREOF, Hull Flyers, Inc., the Declarant, has caused this Amendment to be executed by W. Scott Fox, III, its President thereunto duly authorized, of the date and year first written above.

WITNESS:

HULL FLYERS, INC.

M. A. Selinger III
Name:

By: W. Scott Fox, III
W. Scott Fox, III, its
President

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.

July 1, 1988

PERSONALLY APPEARED the above-named W. Scott Fox, President of Hull Flyers, Inc. as aforesaid and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said corporation.

Before me,

M. A. Selinger III
Name: M. A. SELINGER III
Title: ATTORNEY AT LAW

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(continued on next page)

APPENDIX

A

EXHIBIT A

A certain lot or parcel of land with buildings thereon situated on the westerly side of Route 302 so called in the Town of Raymond, County of Cumberland and State of Maine, and being more particularly described and bounded as follows:

Beginning at a point being a set 5/8 inch rebar with an aluminum cap marked "SMRT RLS 1036" on the westerly sideline of said Route 302, said point being Southerly along said Route 302 being along a curve to the right having an arc distance of one hundred eleven and forty five hundreds feet (111.45') said curve having a radius of one thousand two hundred twenty three and fifty seven hundreds feet (1223.57') a central angle of 5° 13' 07" and a chord bearing (from the highway monument to the set point) of S 8° 47' 44" E and a chord distance of one hundred eleven and forty one hundreds feet (111.41') from a found four inch by four inch granite highway monument at station 827+03.71 as shown on the highway plan of State Highway Number 14 S.H.C. file Number 3-110, said plan is recorded in the Cumberland County Registry of Deeds in Plan Book 49, Page 6.

Thence S 65° 45' 07" W along lands nor or formerly of James F. Hartley eleven and thirteen hundreds feet (11.13') to a found one inch iron pipe;

Thence continuing S 65° 45' 07" W along said Hartley four hundred fifty eight and ninety four hundreds feet (458.94') to a found two and one-half inch iron pipe;

Thence N 14° 00' 26" W along said Hartley five hundred eighty four and seventeen hundreds feet (584.17') to a found one inch iron pipe;

Thence S 77° 38' 18" W along lands now or formerly of Ronald Boes six hundred ninety eight and eighty seven hundreds feet (698.87') to a found one inch iron pipe;

Thence continuing S 77° 38' 18" W along said Boes twenty feet (20'), more or less, to Sebago Lake;

Thence Southerly, Easterly and Southwesterly along Sebago Lake one thousand seven hundred seventy six feet (1776'), more or less, to Panther Run, also known as Jordan River;

Thence Easterly along said Panther Run one thousand three hundred eighty feet (1380'), more or less, to the lands now or formerly of Jerold E. and Eleanor M. Copp as agreed upon by these Grantors;

Thence N 7° 52' 30" W along said Copp and said agreement line five feet (5') more or less to a set 5/8 inch rebar with aluminum cap marked "SMRT RLS 1036";

Thence continuing N 7° 52' 30" W along said Copp and said agreement line one hundred thirty five and sixty four hundreds feet (135.64') to a set 5/8 inch rebar with aluminum cap marked "SMRT RLS 1036";

Thence N 64° 49' 56" E along said Copp and said agreement line two hundred one and eighty three hundreds feet (201.83') to a set 5/8 inch rebar with aluminum cap marked "SMRT RLS 1036";

Thence N 68° 28' 50" E along said Copp and said agreement line one hundred sixteen and eighty one hundreds feet (116.81') to a set 5/8 inch rebar with an aluminum cap marked "SMRT RLS 1036" at said Route 302;

Thence Northerly along said Route 302 being a curve to the left having an arc distance of one hundred sixty eight and forty seven hundreds feet (168.47'); said curve has a radius of one thousand two hundred twenty three and fifty seven hundreds feet (1223.57'), a central angle of 7° 53' 21", and a chord bearing of N 2° 14' 30" W and a chord distance of one hundred sixty eight and thirty four hundreds feet (168.34') to the point of beginning;

Said parcel of land contains twelve and ninety seven hundreds acres (12.97 acres), more or less.

The basis at bearing for this description is the 1986 Magnetic Meridian.

This description is based from a standard Boundary Survey for Indian Point Camping Area dated April 21, 1987 and revised September 17, 1987 by Stevens, Morton, Rose and Thompson, Portland, Maine.

Subject to a fifty foot (50 foot) right-of-way and easement reserved in the deed of Portland Pipe Line Corporation to Turnstone Corporation recorded in the said Registry in Book 7758, Page 110.

Subject to a right-of-way and easement conveyed to Portland Pipe Line Corporation by E.R. Verrill recorded in said Registry in Book 1646, Page 185.

Subject also to several easements conveyed to Central Maine Power Co. by predecessors in title for the existing poles and lines on property.

Reserving a twenty foot (20') access easement as agreed upon with said Copps along the northerly boundary of said Copps.

Being the same premises conveyed by Turnstone Corporation to Hull Flyers, Inc. by deed dated October 15, 1987 and recorded in the Cumberland County Registry of Deed in Book 8020, Page 150.

EXCEPTING AND RESERVING from the above-referenced conveyance an easement over Site Unit 51 and Area "A" as described in Note 3 on the Plat for ingress and egress and for the construction, maintenance and repair of a subsurface sewage disposal system. Declarant shall have the right to lay suitable pipes and conduits in connection with said system and to repair, replace and maintain same. The location of the within-granted easement shall be as designated in Note 3 on the Plat.

EXCEPTING from the above-described parcel a certain lot or parcel of land more particularly described as follows:

Beginning at the same point of beginning as for the preceding parcel, thence S 65° 45' 07" W along lands now or formerly of James F. Hartley eleven and thirteen hundreds (11.13 feet) to a found one inch iron pipe;

Thence continuing S 65° 45' 07" W along property belonging to said Hartley one hundred sixty seven and seventy four hundreds feet (167.74') to a point;

Thence S 8° 4' 20" E a distance of one hundred twenty eight and twelve hundreds feet (128.12'), more or less, to a point and land of said Copps;

Thence N 65° 56' 11" E a distance of one hundred sixty six and seventy hundreds feet (166.70'), more or less, to a point along the westerly sideline of State Route 302;

Thence northerly along the westerly sideline of said State Route 302 along a curve to the left to the point of beginning.

Also conveying an easement across the above-described excepted parcel, more particularly described on the Plat as the "Commercial Outlot", for ingress and egress and for the construction, maintenance and repair of a subsurface sewage disposal system. Declarant shall have the right to lay suitable pipes and conduits in connection with said system and to repair, replace and maintain same. The location of the within-granted easement shall be as designated on the Plat.

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