

EXHIBIT B
ARTICLES OF ASSOCIATION
OF THE

BLACK DIAMOND PLACE OWNERS ASSOCIATION

We, the undersigned, being of lawful age, by these Articles of Association, have associated and do hereby associate ourselves together as a body politic and corporate according to the provisions of Chapter 292 of the Revised Statutes Annotated of the State of New Hampshire 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 herein set forth.

ARTICLE I.

The name of this Association shall be the BLACK DIAMOND PLACE OWNERS ASSOCIATION.

ARTICLE II.

The objects for which this Association is established are to administer properties of the Association consistent with the terms and conditions of the Black Diamond Place Declaration of Covenants, Restrictions and Easements dated _____, 2023, as amended, which shall be recorded in the Carroll County Registry of Deeds (the “Declaration”) and, in furtherance of the foregoing::

- (a) to promote the recreation, health, safety, and welfare of the owners of property in Black Diamond Place as part of a harmonious residential neighborhood which is located in the Town of Conway, New Hampshire;
- (b) to own, acquire, build, operate, and maintain walks, commons, recreational facilities, streets, parking areas, footways, utilities, and utility rights of way and fire protection water sources including structures and personal properties incidental thereto;
- (c) to plant, cultivate, and landscape in such a way as to promote the owners’ enjoyment of the wooded, natural state of the land and its surrounds;
- (d) to maintain, repair, replace, operate and improve all Association property and to provide for the preservation of the values for all current and further owners of the premises;

- (e) to develop and improve property for the benefit of the Town of Conway and to give all manner of property, real or personal, to the Town of Conway, the North Conway Village Residential District, the North Conway Fire Precinct, North Conway Water Precinct, or any other municipal corporation providing services to the Association's members;
- (f) to make and collect assessments against members to defray the costs, expenses, administrative expenses, losses, deficits, and unanticipated expenses of the Association;
- (g) to use the proceeds of assessments in the exercise of its powers and duties including the enforcement of all covenants, restrictions, and easements related to Black Diamond Place;
- (h) to purchase liability and casualty loss insurance upon the Association property, property maintained by the Association, and insurance for the protection of the Association and its members;
- (i) to reconstruct improvements after casualty and to further improve the property in order to render the property safe and sightly;
- (j) to pay taxes, if any, on property owned by it;
- (k) to make and amend reasonable regulations respecting the use of the property in the Association; provided, however, that all such regulations and amendments thereto shall, as hereinafter provided, be approved by the membership of the Association before such shall become effective;
- (l) to enforce by legal means the provisions of these Articles and the By-Laws of the Association;
- (m) to contract for the management of the Association's property and to delegate to such additional rights and duties of the Association as the Board of Directors deem fit;
- (n) to employ personnel to perform the services required for proper operation of the Association; and

- (o) insofar as permitted by law, to undertake any other tasks that, in the opinion of the Board of Directors, will promote the common benefits and enjoyment of the members of the Association.

ARTICLE III.

Members:

- (a) The members of the Association shall consist of those owners of a “Unit” as shown on a plan entitled as depicted on a plan entitled _____ prepared by HEB Engineers, Inc., dated _____ and recorded at the Carroll County Registry of Deeds at Plan Book _____, Page _____;.
- (b) Change of membership in the Association shall be established by the recording in the public records of the County of Carroll, a deed or other instrument establishing a record title to the current owners of property at Black Diamond Place and delivery to the Association of a copy of such recorded instrument, the owner(s) designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.
- (c) The shares of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Unit.
- (d) There shall be one (1) vote in the affairs of the Association assigned to each Unit shown on the Plan, which may be cast by any owner or by agreement among multiple owners thereof.

ARTICLE IV.

In the event of dissolution, all assets and property of the Black Diamond Place Owners Association shall, after payment of all liabilities and necessary expenses of dissolution, be distributed to the members as tenants in common.

ARTICLE V.

The principal place of business shall be in the Town of Conway, County of Carroll, and State of New Hampshire. The mailing address shall be _____.

ARTICLE VI.

The Association has authorized no capital stock.

ARTICLE VII.

Liability of officers and directors of the Black Diamond Place Owners Association shall be limited to the fullest extent permissible under the Chapter 292 of the Revised Statutes Annotated of the State of New Hampshire, as in effect on the day hereof and as may be further amended.

ARTICLE VIII.

The Association is empowered to acquire real or personal property by grant, gift, devise, bequest, or purchase and to hold or dispose of such property as the purposes of the Association shall require.

ARTICLE IX.

Owners of record thirty-five (35) days prior to any Association meeting date shall be entitled to notice of all Association meetings provided, however that each such owner shall have delivered to an officer of the Association a copy of the recorded deed establishing ownership in the name of the members. Notice of meetings notice shall be mailed at least thirty (30) days prior to the meeting date.

ARTICLE X.

Board of Directors:

- (a) Prior to the first meeting of the Association, the affairs of the Association shall be managed by RTL, LLC (the "Declarant") which shall have all the powers of the Board of Directors until the first meeting of the Association which shall be held as and when provided in the Declaration. Thereafter, the Association shall be managed by a Board of Directors consisting of at least one (1) and no more than three (3) Directors as determined by majority vote of the Members. Directors need not be Members of the Association and shall be elected by the Members and, to the extent applicable, serve staggered three-year terms.
- (b) The Board of Directors shall exercise authority consistent with the Declaration.

ARTICLE XI.

Amendments to the Articles of Association shall be proposed and adopted in the following manner:

- (a) At any time during which the Declarant owns a Unit, it reserves to itself the right to amend the provisions hereof which amendments may be made with or without advance notice to the Members provided, however, that such amendments shall not materially alter the terms hereof or have a material adverse effect on any Member.
- (b) At any time during which the Declarant owns a Unit, the provisions hereof may be amended by a vote of two-thirds (2/3) of the aggregate voting strength of the Association, not including the Declarant provided, however that the Declarant in its sole and absolute discretion shall ratify such amendment provided:
 - 1. No such amendment shall be effective unless written notice of the proposal thereof shall be sent to every Member and the Declarant at least thirty (30) days in advance of the meeting at which the same is considered; and
 - 2. An instrument setting forth such amendment and signed by the Declarant and on behalf of the Association is recorded with the Secretary of State for the State of New Hampshire and the Town Clerk for the Town of Conway.
- (c) In the event the Declarant is no longer a Member (*i.e.*, the Declarant no longer owns a Unit), these Articles of Association may be amended by a vote of two-thirds (2/3) of the aggregate voting strength of the Association provided:
 - 1. No such amendment shall be effective unless written notice of the proposal thereof shall be sent to every Member at least thirty (30) days in advance of the meeting at which the same is considered; and
 - 2. An instrument setting forth such amendment and signed on behalf of the Association is recorded with the Secretary of State for the State of New Hampshire and the Town Clerk for the Town of Conway.

ARTICLE XII.

The term of the Association shall be in perpetuity.

ARTICLE XIII.

Any conflict among the Declaration, these Articles of Association, and/or the By-Laws of the Association shall be resolved by the Declarant for so long as the Declarant is the owner of a Unit and, thereafter, as directed by the Board of Directors of the Association.

ARTICLE XIV.

Original Incorporators names and addresses are as follows:

NAME	ADDRESS
_____	_____ _____
_____	_____ _____
_____	_____ _____
_____	_____ _____
_____	_____ _____

<signatures appear on following page>

IN WITNESS WHEREOF, the subscribers have hereto affixed their signatures this ____
day of _____, 2022.

NAME	ADDRESS	SIGNATURE
_____	_____ _____	_____
_____	_____ _____	_____
_____	_____ _____	_____
_____	_____ _____	_____
_____	_____ _____	_____

Received and recorded this ____ day of _____, 2022.

Town Clerk, Conway