SKYLINE ESTATES

Public Offering Statement

SKYLINE ESTATES
A PLANNED COMMUNITY

CLARK HILL ROAD and MIDWOOD FARM ROAD
East Hampton, Connecticut

5-10-07

ADDENDUM (B) TO CONTRACT

PROPERTY ADDRESS: Lot ______ Skyline Estates, East Hampton, CT. 06424

BUYER____

BUYER acknowledges receipt of the Public Offering Statement for Skyline Estates, East Hampton, CT.. The Public Offering Statement includes both Phase I & Phase II, Skyline Estates and has been filed with the Town of East Hampton.

SELLER:
SKYLINE ESTATES, LLC

BY________________________
William W. Rand Date
Manager

BUYER:

BY________________________
Date

BY________________________
Date

Skyline Estates
Public Offering Statement
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SKYLINE ESTATES,

PUBLIC OFFERING STATEMENT

INTRODUCTION

This Public Offering Statement has been prepared by Skyline Estates, LLC (hereafter referred in this Public Offering Statement to as the "Declarant") for Skyline Estates, a Common Interest Community, located on Clark Hill Road and Midwood Farm Road in the Town of East Hampton Connecticut ("Skyline Estates."). A copy of the Declaration of Skyline Estates, as amended, is attached to this Public Offering Statement as Exhibit A ("Declaration"). Unless otherwise expressly provided herein, the definitions of the terms set forth in the Declaration shall apply to this Public Offering Statement.

THE DECLARANT HAS MADE EVERY EFFORT TO DISCLOSE FULLY AND ACCURATELY IN THIS PUBLIC OFFERING STATEMENT THE PERTINENT INFORMATION RELATING TO THIS COMMON INTEREST COMMUNITY. ANY INFORMATION, DATA OR REPRESENTATION DIFFERENT FROM THE STATEMENTS SET FORTH IN THIS PUBLIC OFFERING STATEMENT MUST NOT BE RELIED ON. THIS PUBLIC OFFERING STATEMENT DOES NOT INTENTIONALLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENTS OF MATERIAL FACT. NO PERSON HAS BEEN AUTHORIZED BY THE DECLARANT TO MAKE ANY REPRESENTATION OR STATEMENT AT VARIANCE WITH THOSE CONTAINED IN THIS PUBLIC OFFERING STATEMENT.

SPECIFIC STATUTORY INFORMATION REQUIRED FOR ALL COMMON INTEREST COMMUNITIES

1. SUCCESSOR DECLARANT AND COMMON INTEREST COMMUNITY.

A. The name and principal address of the Declarant of the Common Interest Community is:

SKYLINE ESTATES, LLC
42 East High Street
East Hampton Ct. 06424

B. The name and principal address of the Common Interest Community is:

Skyline Estates
42 East High Street
East Hampton Ct. 06424

C. Skyline Estates is a planned community.

2. DESCRIPTION OF COMMON INTEREST COMMUNITY.

A. General:

Skyline Estates lies on an irregularly shaped parcel of land lying Northerly of Clark Hill Road and Easterly of Midwood Farm Road in the Town of East Hampton Connecticut. The Units contained within the Common Interest Community are residential building lots. Residential dwellings may be constructed upon the individual Units provided that any dwellings constructed must conform to all standards and requirements set forth in the Declaration.

The Common Interest Community consists of Eighty One (81) Units. Eventually, up to Ninety Five (95) residential Units may be created.

The Common Interest Community will be developed in phases.

The Declarant cannot guaranty when the phases will be completed. Additional Units need not be created and may be created in any order, at any time, with no particular schedule of commencement or completion, and no assurances are given that any additional Units will be created.

3. NUMBER OF UNITS.

As of the date of this Public Offering Statement there are Eighty One (81) Units in Skyline Estates. Eventually, up to Ninety Five (95) residential Units may be created by the Declarant.

4. DOCUMENTS.

1. Declaration. A copy of the initial Declaration is attached to this Public Offering Statement as Exhibit A. The description of the Land, Table of Interests, Survey and Plans are attached thereto. In addition, official surveys and plans are on file in the East Hampton Town Clerk's Office.

Recorded Covenants, Conditions, Restrictions and Reservations Created by the Declarant: the following were created or recorded by the Declarant:

a. Open End Mortgage and Security Agreement from Skyline Estates, LLC to Edward Jackowitz, Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Kevin R. Jackowitz, and Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Bryan E. Jackowitz, in the original principal amount of $1,900,000.00 dated January 5, 2005 and recorded in Volume 417 at Page 288 of the East Hampton Land Records; as affected by a Collateral Assignment of Note and Mortgage from Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Bryan E. Jackowitz, to Edward Jackowitz dated January 5, 2005 and recorded in Volume 418 at Page 999 of the said Land Records; as further affected by a Collateral Assignment of Note and Mortgage from Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Kevin R. Jackowitz, to Edward Jackowitz dated January 5, 2005 and recorded in Volume 419 at Page 1 of the said Land Records.

b. The effect of a Quit Claim Deed (lot line adjustment) from Skyline Estates LLC to Old Clark Hill, LLC dated December 21, 2006 and recorded in Volume 455 at Page 186 of the East Hampton Land Records.

c. Voluntary Sewer Lien in favor of the East Hampton's Water Pollution Control Authority in the amount of $18,400.00 dated March 21, 2007 and recorded in Volume 459 at Page 207 of the East Hampton Land Records.

d. Terms and conditions set forth in a consent order and agreement by and among the State of Connecticut Department of Environmental Protection, Hardin Road Estates, LLC and Skyline Estates, LLC recorded on April 2, 2007 in Volume 459 at Page 492 of the East Hampton Land Records.

e. Drainage Easements and Access Easements shown on the above captioned maps or plans and described in a Drainage and Access Easement from Skyline Estates, LLC to the Town of East Hampton recorded June 28, 2007 in Volume 463 at Page 23 of the East Hampton Land Records.

f. Temporary Drainage and Access Easements shown on the above captioned maps or plans and described in a Temporary Drainage and Access Easement from Skyline Estates, LLC to the Town of East Hampton recorded August 7, 2007 in Volume 464 at Page 834 of the East Hampton Land Records

g. Drainage Easements and Access Easements dated August 8, 2007 and recorded on the East Hampton land Records shown on the maps or plans described in Schedule A-1, and A-1-1, of the Declaration to be conveyed to the Skyline Estates Homeowners Association Inc.

h. Conservation Easements shown on the above captioned maps or plans and described in a Conservation Easement from Skyline Estates, LLC to the Town of East Hampton recorded June 28, 2007 in Volume 463 at Page 15 of the East Hampton Land Records.

i. Notes and information shown on the above captioned map or plans and other plans submitted to the Town of East Hampton to obtain approvals from the East Hampton Inland Wetlands Commission and the East Hampton Planning and Zoning Commission.

j. A certain Open-End Mortgage, Loan And Security Agreement to TD Banknorth, N.A. in the original principal amount of $2,000,000.00 dated June 13, 2007, and recorded in the East Hampton Land Records in Volume 462 at Page 427 (As to Lots 1-9, 11-12 and 16-64) and a Mortgage Subordination Agreement dated June 13, 2007 by and between Skyline Estates, LLC, Edward Jackowitz and Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement F/B/O Bryan E. Jackowitz dated January 5, 2005 and Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement F/B/O Kevin R. Jackowitz and recorded June 14, 2007 in the East Hampton Land Records in Volume 462 at Page 532.

k. A caveat from Skyline Estates, LLC in favor of the Town of East Hampton requiring Unit Owners/Homeowners to maintain the sidewalks adjacent to their homes (if any) dated August 8, 2007 and recorded in the East Hampton Land Records.

l. A Temporary Right to Grade and Fill in favor of the Town of East Hampton recorded August 7, 2007 in Volume 464 at Page 818 of the East Hampton Land Records.

m. A Sewer Easement in favor of the Town of East Hampton recorded August 7, 2007 in Volume 464 at Page 825 of the East Hampton Land Records

n. Unit 24 is subject to grading rights shown on the maps attached to the Declaration as Schedules A-1, and A-1-1.

o. A common driveway and utility easement affecting Unit 8, Unit 15-79, Unit 16-80, Unit 17-81 and land now or formerly of Hallen shown on the maps described in Schedule A-1-1 of the Declaration and to be recorded in the East Hampton land Records.

p. Drainage Easements and Access Easements shown on the maps or plans described in Schedules A-1-1 of the Declaration and described in a Drainage and Access Easement from Skyline Estates, LLC to the Town of East Hampton to be recorded in the East Hampton Land Records.

2. Association Bylaws. A copy of the Bylaws of the Skyline Estates Homeowners Association, Inc. (the "Association") is attached to this Public Offering Statement as **Exhibit B.**

3. Association Rules. A copy of the current Rules of the Association is attached to this Public Offering Statement as **Exhibit C.** The rules may be changed from time to time by the Executive Board.

4. Form Deed. A copy of the form of deed to be delivered to purchasers at the closing of title to each Unit is attached to this Public Offering Statement as **Exhibit D.** The actual Deed will be executed by Skyline Estates, LLC and dated as of the date of closing. It will contain the name of the Unit purchaser and the designated Unit number appearing on the purchaser's Agreement of Purchase and Sale.

5. Contracts and Leases to be Signed by or Delivered to Purchasers at Closing. There are no contracts or leases to be signed by or delivered to Unit purchasers at closing.

6. <u>Contracts or Leases that will or may be Subject to Cancellation by the Association.</u> There are no contracts or leases that will be subject to cancellation by the Association pursuant to Section 47-247 of the Connecticut General Statutes.

5. BUDGET.

A copy of a proposed budget for the Common Interest Community is attached as **Exhibit E**. This budget was prepared by the Declarant, and is based upon the anticipated budget when the Common Interest Community is fully developed, and is based upon the assumption that there would be no major inflation. There are no current charges assessed by the Association except for a payment of Three Hundred Dollars ($300.00) from each purchaser of a Unit at the time that the Unit is purchased, except purchasers of Units 40, 41 and 42 shall only have to make a payment of one hundred fifty ($150.00) dollars at the time their Unit is purchased. For more information, see the following paragraph.

6. SERVICES NOT REFLECTED IN THE BUDGET.

Skyline Estates, LLC is providing all services and paying all expenses that are common expenses of the Association. At the time that Skyline Estates, LLC no longer provides the total funding for the Association, then the Executive Board will prepare a budget for that specific year following the procedures set forth in the Declaration.

7. INITIAL OR SPECIAL FEES.

At closing, each purchaser of a Unit must pay Three Hundred Dollars ($300.00) to the Association except purchasers of Units 40, 41 and 42 shall only have to make a payment of one hundred fifty ($150.00) dollars at the time their Unit is purchased.

8. LIENS, DEFECTS OR ENCUMBRANCES.

Title to the Common Interest Community is subject to the following:

a. Open End Mortgage and Security Agreement from Skyline Estates, LLC to Edward Jackowitz, Bryan B. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Kevin R. Jackowitz, and Bryan B. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Bryan B. Jackowitz, in the original principal amount of $1,900,000.00 dated January 5, 2005 and recorded in Volume 417 at Page 288 of the East Hampton Land Records; as affected by a Collateral Assignment of Note and Mortgage from Bryan B. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Bryan B. Jackowitz, to Edward Jackowitz dated January 5, 2005 and recorded in Volume 418 at Page 999 of the said Land Records; as further affected by a Collateral Assignment of Note and Mortgage from Bryan B. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement f/b/o Kevin R. Jackowitz, to Edward Jackowitz dated

January 5, 2005 and recorded in Volume 419 at Page 1 of the said Land Records.

b. The effect of a Quit Claim Deed (lot line adjustment) from Skyline Estates LLC to Old Clark Hill, LLC dated December 21, 2006 and recorded in Volume 455 at Page 186 of the East Hampton Land Records.

c. Voluntary Sewer Lien in favor of the East Hampton's Water Pollution Control Authority in the amount of $18,400.00 dated March 21, 2007 and recorded in Volume 459 at Page 207 of the East Hampton Land Records.

d. Terms and conditions set forth in a consent order and agreement by and among the State of Connecticut Department of Environmental Protection, Hardin Road Estates, LLC and Skyline Estates, LLC recorded on April 2, 2007 in Volume 459 at Page 492 of the East Hampton Land Records.

e. Drainage Easements and Access Easements shown on the above captioned maps or plans and described in a Drainage and Access Easement from Skyline Estates, LLC to the Town of East Hampton recorded June 28, 2007 in Volume 463 at Page 23 of the East Hampton Land Records.

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g. Drainage Easements and Access Easements dated August 8, 2007 and recorded on the East Hampton land Records shown on maps or plans described in Schedule A-1 and A-1-1 of the Declaration to be conveyed to the Skyline Estates Homeowners Association Inc.

h. Conservation Easements shown on the above captioned maps or plans and described in a Conservation Easement from Skyline Estates, LLC to the Town of East Hampton recorded June 28, 2007 in Volume 463 at Page 15 of the East Hampton Land Records.

i. Notes and information shown on the above captioned map or plans and other plans submitted to the Town of East Hampton to obtain approvals from the East Hampton Inland Wetlands Commission and the East Hampton Planning and Zoning Commission.

j. A certain Open-End Mortgage, Loan And Security Agreement to TD Banknorth, N.A. in the original principal amount of $2,000,000.00 dated June 13, 2007, and recorded in the East Hampton Land Records in Volume 462 at Page 427 (As to Lots 1-9, 11-12 and 16-64) and a Mortgage Subordination Agreement dated June 13, 2007 by and between Skyline Estates, LLC, Edward Jackowitz and Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement F/B/O Bryan E. Jackowitz dated January 5, 2005 and Bryan E. Jackowitz and Kevin R. Jackowitz, Trustees of the Edward Jackowitz Irrevocable Trust Agreement F/B/O Kevin R. Jackowitz and recorded June 14, 2007 in the East Hampton Land Records in Volume 462 at Page 532.

k. A caveat from Skyline Estates, LLC in favor of the Town of East Hampton requiring Unit Owners/Homeowners to maintain the sidewalks adjacent to their homes (if any) dated August 8, 2007 and recorded in the East Hampton Land Records.

l. The effect, if any, of an Agreement by and between Roland C. Lindquist and Adolph Sirois dated July 31, 1974 and recorded in Volume 120 at Page 581 of the East Hampton Land Records.

m. A Temporary Right to Grade and Fill in favor of the Town of East Hampton recorded August 7, 2007 in Volume 464 at Page 818 of the East Hampton Land Records.

n. A Sewer Easement in favor of the Town of East Hampton recorded August 7, 2007 in Volume 464 at Page 825 of the East Hampton Land Records

n. Unit 24 is subject to grading rights shown on the maps attached to the Declaration as Schedules A-1, and A-1-1.

o. A common driveway and utility easement affecting Unit 8, Unit 15-79, Unit 16-80, Unit 17-81 and land now or formerly of Hallen shown on the maps described in Schedules A-1, A-1-1 of the Declaration and to be recorded in the East Hampton land Records.

p. Drainage Easements and Access Easements shown on the maps or plans described in Schedules A-1-1 of the Declaration and described in a Drainage and Access Easement from Skyline Estates, LLC to the Town of East Hampton to be recorded in the East Hampton Land Records.

9. FINANCING ARRANGED BY DECLARANT.

As of this date hereof, no lender has agreed to specifically provide loans to borrowers for this project.

10. WARRANTIES.

A. Statutory Warranties provided by the Act are as follows:

1. Section 47-274. Express Warranties of Quality.

(a) Express warranties made by any seller to a purchaser of a Unit, if relied on by the purchaser, are created as follows:

(i.) Any affirmation of fact or promise which relates to the Unit, its use, or rights appurtenant thereto, area improvements to the Common Interest Community that would directly benefit the Unit, or the right to use or have the benefit of facilities not located in the Common Interest Community, creates an express warranty that the Unit, area improvements and related rights and uses will conform to the affirmation or promise;

(ii.) Any model or description of the physical characteristics of the Common Interest Community, including plans and specifications of or for improvements, creates an express warranty that the Common Interest Community will substantially conform to the model or description;

(iii.) Any description of the quantity or extent of the real property comprising the Common Interest Community, including surveys, creates an express warranty that the Common Interest Community will conform to the description, subject to customary tolerances; and

(iv.) A provision that a purchaser may put a Unit only to a specified use is an express warranty that the specified use is lawful.

(b) 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 a commendation of the real property or its value does not create a warranty.

(c) Any conveyance of a Unit transfers to the purchaser all express warranties of quality made by previous sellers only to the extent such a conveyance would transfer warranties pursuant to Chapter 827.

2. Section 47-275. Implied Warranties of Quality.

(a) A Declarant warrants to a purchaser 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.

(b) A Declarant impliedly warrants to a purchaser that a Unit and the Common Elements in the Common Interest Community are suitable for the ordinary uses of real property of its type and that any improvements made or contracted for by him, or made by any person before the creation of the Common Interest Community, will be: (1) free from defective materials; and (2) constructed in accordance with applicable law, according to sound engineering and construction standards, and in a workman-like manner.

(c) In addition, a Declarant warrants to a purchaser of a Unit that may be used for residential use that an 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.

(d) Warranties imposed by this section may be excluded or modified as specified in section 47-276.

(e) For purposes of this section, improvements made or contracted for by an affiliate of a Declarant are made or contracted for by the Declarant.

(f) Any conveyance of a Unit transfers to the purchaser all of the Declarant's implied warranties of quality only to the extent such a conveyance would transfer warranties pursuant to chapter 827.

(g) The warranties provided to a purchaser by a Declarant pursuant to this section with respect to Common Elements shall also extend to the Association.

3. Section 47-276. Exclusion or modification of implied warranties of quality.

(a) Except as limited by subsection (b) of this section with respect to a purchaser of a Unit that may be used for residential use, implied warranties of quality: (1) may be excluded or modified by agreement of the parties; and (2) are excluded by expression of disclaimer, such as "as is", "with all faults", or other language that in common understanding calls the purchaser's attention to the exclusion of warranties.

(b) With respect to a purchaser of a Unit that may be occupied for residential use, 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 class of defects 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.

4. Section 47-277. Action for breach of warranty. Statute of Limitations

(a) A judicial proceeding for breach of any obligation arising under Section 47-274 or 47-275 shall be commenced within three years after the cause of action accrues.

(b) Subject to subsection (c) of this section, a cause of action for breach of warranty of quality, regardless of the purchaser's or Association's lack of knowledge of the breach accrues: (1) as to a Unit, at the time the purchaser to whom the warrant is first made enters into possession if a possessory interest was conveyed or at the time of acceptance of the instrument of conveyance if a nonpossessory interest was conveyed; and (2) as to each Common Element, at the time the Common Element is completed and first used by a bona fide purchaser.

(c) If a warranty of quality explicitly extends to future performance or duration of any improvement or component of the Common Interest Community, the cause of action accrues at the time the breach is discovered or at the end of the period for which the warranty explicitly extends, whichever is earlier.

A second statutory warranty is found in Chapter 827 of the Connecticut Genera Statutes. This warranty applies to new residential dwellings, and therefore does not apply to the Units being sold by the Declarant, because the Units being sold by the Declarant are residential lots only without any buildings or improvements located thereon. The contractor who constructs any new residential dwelling on any Unit, whether or not that contractor is an entity related to the Declarant, will provide the statutory warranties referred to herein, and the purchase agreement entered into with the contractor should be reviewed with regard to these warranties.

B. LIMITATIONS ON WARRANTIES.

Pursuant to section 47-276 and subsection 47-118(d) of the Connecticut General Statutes, the Declarant will include in its Agreement of Purchase and Sale a provision that the following warranties described above are excluded:

With respect to portions of the Common Elements, they are bring transferred "AS IS" and "WITH ALL FAULTS". The purchase price and the terms have been set based upon this assumption. The Unit, as presently being offered, is an unimproved building lot. Any claims made with regard to any residential dwelling constructed on a Unit shall be made against the contractor of the residential dwelling, and not the Declarant. The Declarant does warrant, to the extent it may be applicable, that with respect to any equipment which is installed by the Declarant on the Common Elements, all equipment will be installed new and the Declarant will deliver to the Association any manufacturer's warranties that are both applicable to such equipment and for the sole benefit of the Association.

The Declarant makes no representations or warranties as to the condition or health of any shrubs, trees or plantings located in the Common Interest Community. The Declarant will deliver to the Association, to the extent assignable, the nursery's warranties, if any, that are both applicable to such vegetation and for the sole benefit of the Association.

11. PURCHASER'S CANCELLATION RIGHTS AND REMEDIES.

Within fifteen (15) days after receipt of a Public Offering Statement a purchaser, before conveyance, may cancel any contract for purchase of a Unit from a Declarant.

If a Declarant fails to provide a Public Offering Statement to a purchaser before conveying a Unit, that purchaser may recover from the Declarant 10% of the sales price of the Unit plus 10% of the share, proportionate to his common expense liability, of any indebtedness of the Association secured by security interests encumbering the Common Interest Community.

Cancellation shall be made by hand delivering or mailing written notice to Declarant or its agent for service of process.

12. UNSATISFIED JUDGMENTS OR PENDING SUITS.

There are no unsatisfied judgments or pending suits against the Association according to the records of the Association as disclosed to Declarant.

13. ESCROW OF DEPOSITS.

Any deposit made in connection with the purchase of a Unit from the Declarant will be held in an escrow account until closing and will be returned to the purchaser if the purchaser cancels the contract pursuant to Section 47-269 of the Connecticut General Statutes.

The name and address of the Escrow Agent is as follows:

Weber & Carrier LLP
24 Cedar Street
New Britain Ct. 06052-1302

The Escrow Agent is the law firm representing Skyline Estates, LLC.

14. RESTRICTIONS ON USE, ALIENATION OR OCCUPANCY.

I) Use Restrictions

Subject to the Special Declarant Rights reserved under Article VII of the Declaration, the following use restrictions apply to all Units and .to the Common Elements. It must be noted that pursuant to Section 47-236(d) of the Act and Section 13.4 of the Declaration, use restrictions may not be amended without required consent of the Unit owners.

(a) Each Unit is restricted to residential use as a single-family residence including home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, trash or storage requirements. A single-family residence is defined as a single housekeeping Unit, operating between its occupants on a nonprofit, non-commercial basis, cooking and eating with a common kitchen and dining area, with no more regular overnight occupants than two per bedroom as designated on the plans on file with the building official of East Hampton. A Unit may be rented to a single family.

(b) The following forms of occupancy are prohibited: Single-family residences containing three or more individuals who may or may not be unrelated, who are: (a) supervised under an institutional or governmental program related to a mental illness or handicap; or (b) persons in transition from incarceration or mental institutionalization. Nothing shall prohibit the unsupervised ownership, occupancy or other accommodations of persons by virtue of their mental retardation.

(c) The use of Units and Common Elements and Limited Common Elements is subject to the Bylaws and the Rules of the Association. The Association may make rules and regulations affecting the use and occupancy of the Units only in accord with Section 23.4 of Article XXIII.

II) <u>Restrictions on Alienation:</u>

A Unit may not be conveyed pursuant to a time-sharing plan as defined under Chapter 734b of the Connecticut General Statutes.

All leases and rental agreements shall be in writing and subject to the requirements of the Declaration including but not limited to Sections 23.4 and 23.5. There may be no other restrictions relating to the term of any lease or rental agreement. The lease restriction to this paragraph may be modified by the Association to the extent the modifications are reasonably designed to meet the underwriting requirements of institutional lenders to regulate purchases or insure first mortgages on Units in the Common Interest Communities pursuant to Section 9.1(a) of the Declaration

III) <u>Architectural Restrictions and Site Development Standards:</u>

Section 11.1 of the Declaration provides:

(a) <u>No Unit Owner shall make any improvement, major structural additions, or alterations to a Unit except in accordance with this section.</u>

1. <u>Residential Uses</u>: No building shall be erected, altered, placed or permitted to remain on any Unit other than one (1) one family residential dwelling and a private attached or detached garage. In addition, one (1) accessory building not to exceed 600 square feet for Units 13, 14, and 15, and 300 square feet for all other Units, may be built provided such accessory building is not for residential purposes or of metal construction; and provided further that such accessory building, and the location thereof, must conform to all requirements of the Town of East Hampton, including, but not limited to, inland wetlands, planning, zoning

and building regulations.

2. Building location: No building shall be located on any Unit nearer to the front line or nearer to the side street line than the minimum building setback lines shown on the recorded map. In any event, no building shall be located on any Unit nearer than 50 feet to any street line. No building shall be located nearer than 25 feet to in an interior Unit line. No building shall be located on any interior to nearer than 50 feet in the rear Unit line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a Unit to encroach upon another Unit.

3. Construction Approval/Minimum Dwelling Size: No site work or construction of any nature whatsoever shall be commenced unless all plans and specifications are approved in writing by the Declarant, its successors or assigns, such written approval is to be recorded in the Land Records of the Town of East Hampton. All home plans shall provide for not less than two thousand three hundred (2,300) square feet of heated finished living space (excluding garage and basement) with a minimum of three (3) bedrooms and two and one half (2 ½) baths or shall be of unique design determined by the Declarant, in its sole discretion. Plans in sufficient detail to show the location, size, materials, and visual aspect from the exterior of buildings at eye level from the front building line or the lot shall be submitted to the Declarant for review and approval. A certificate in recordable form by the Declarant, approving, approving with modifications and conditions, or disapproving such plans will be returned within thirty days of submission, or such plans will be deemed approved. Disapproval or modifications and conditions must be solely based upon the above criteria described herein, and reasons therefore must be set forth in the certificate. An affidavit of the failure to return the certificate executed by the Unit Owner shall be sufficient to evidence such failure.

All building plans as are subject to approval hereof, shall be required to include the following minimum specifications.

a. Roofs shall be covered with wood or architectural shingles.
b. No roof antenna or dish antennas.
c. All siding shall be wood or brick or vinyl (upon approval only) No T-111 siding shall be permitted.
d. No solar panels shall be permitted on any part of any building unless approved by the Declarant.
e. No house shall have an above ground swimming pool. All in-ground pools shall be surrounded by a solid fence.
f. All houses shall have masonry (brick) chimneys.
g. Not withstanding anything herein contained to the contrary no improvement, including landscaping, may be either approved or placed on either Unit 11 or Unit 12 which will exceed a height of seven hundred and fifty five (755) feet above sea level. This requirement is for the benefit of Units 13, 14, and 15 and

may be enforced by the owners of those Units individually as well as by the Declarant, or it's successors or assigns and the Association. The Owners of Units 13, 14, & 15 may release this requirement if they all execute and consent to a release which is both appropriate for and is recorded on the land records of the Town of East Hampton. Except as specifically set forth herein no Unit Owner shall have an easement for light, air, or view over the Unit of another Unit and no diminution of light, air or view by any building or improvement now existing or hereafter erected shall entitle the Unit Owner or any other party to claim an easement for light, air or view within the Property.

4. Utilities: All utility lines and service connections of any kind whatsoever extending from any street or easement shall be installed underground.

5. Fences, Antennae, Satellite Dishes, Clotheslines: No clotheslines shall be installed or maintained on any Unit and no outdoor clothes drying or hanging shall be permitted on the Property, nor shall anything be hung, painted or displayed on the outside of the windows (or inside, if visible from the outside) or placed on the outside walls or outside surfaces of doors of any of the Units, and no awnings, canopies or shutters (except for those approved by the Declarant, or it's successors or assign), shall be affixed or placed upon the exterior walls or roofs of the Units, or any part thereof, nor relocated or extended without the prior written consent of the Declarant or it's successors or assigns. No chain link fencing shall be installed or maintained on any Unit. Any fencing shall be of either an open wood variety or decorative metal and shall not exceed six (6) feet in height unless otherwise approved in writing by the Declarant, or its successors or assigns, window air conditioners are prohibited. To the extend permitted by law, a DBS antenna, MDS antenna or transmission-only antenna may be erected on a Unit provided it is not greater than two feet in diameter and prior approval of the Declarant, or it's successors and assigns, is obtained. No television broadcast antenna of any size or masts of any size attached to any of the above listed antennas may be erected. Qualified antennas must be erected on the rear of the Unit unless such placement impedes reception in which event such antenna may be erected in another location on the Unit provided that it is screened by landscaping or other material where reasonable.

6. Signs: No sign of any kind shall be displayed to the public view on any Unit at any time except for customary signs for the sale of real estate.

7. No structure of a temporary character, trailer, basement, shack, garage, barn or other outbuilding shall be used on any Unit at any time as a residence, either temporarily or permanently.

8. Nuisance/Rubbish: No Unit shall be used or maintained as a dumping ground for rubbish or refuse, nor shall any disabled or dismantled, or abandoned vehicles or other junk be, nor be permitted to be stored, maintained or kept on premises. Household trash or waste shall not be kept except in sanitary containers. No waste trash or rubbish may be burned on any Unit.

9. Erosion Control: The Unit Owner, his heirs, successors or assigns, shall be responsible for control of erosion and siltation from said Unit during construction of any improvements thereon. The Unit Owner, his heirs, successors or assigns, shall not allow any silt, gravel, or material of any nature to enter upon or accumulate upon any street or upon any other Unit during any construction period and shall hold the Declarant and Association harmless from any claims, expenses, or costs which the Declarant or the Association shall incur as a result of cleaning or removing of any such deposits.

10. Hazardous Materials: No Unit Owner shall cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Unit. Unit Owner shall not do, nor allow anyone else to do, anything affecting the Unit that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Unit of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Unit. "Hazardous Substances" are those substances defined as toxic or hazardous substances by any Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. "Environmental Law" means federal laws and laws of the jurisdiction where the Unit is located that relate to health, safety or environmental protection.

(b) Preservation and Conservation Requirements: The following requirements are hereby imposed on the areas as appropriately labeled on the Record Maps, Schedule A-3 attached to this Declaration. Certificates of compliance shall be issued by the Declarant or its successors or assigns, with respect to the plans and improvements which are the subject of the following restrictions, upon request from the party planning or improving the property. Issuance of a building or zoning certificate by the building official, or zoning enforcement officer or his successor, for plans or improvements which are the subject of these requirements, shall be conclusive evidence of compliance with these requirements with respect to the Town of East Hampton. Issuance of a certificate by one shall not be binding upon the other.

1. Natural or existing wetlands and watercourses on the Units as specified on the Record Maps and in the areas designated as "Open Space", as shown on the Record Maps, will not be altered in any way, except as necessary for the construction and maintenance of utility improvements, paths, fences, retention basins and storm water management system improvements and access thereto and sound forestry and open space management. Without limitation of the meaning of the foregoing word "altered", such prohibition shall include:

(a) Fill, excavate or remove soil from the wetlands;

(b) Change the topography of the wetlands in any manner;

(c) Disturb the natural habitat of wildlife in the wetlands in any manner;

(d) Erect any buildings or other improvements in or within (100) feet from any wetlands, other than driveways, utilities lines, and natural landscaping features, if shown on the Site Plan, and perimeter fences; and

(c) Remove, destroy, or interfere with the natural vegetation, unless such vegetation threatens the safety of adjoining property or is in need of thinning to comply with good wetland or forestry management practice.

2. Man-made structures, debris, fill, or material inimical to the maintenance of the inland-wetlands as shown on the Record Maps, may not be erected or deposited in the inland-wetlands. The Association shall remove any such materials or structures in a timely basis upon discovery.

3. The wetlands and watercourses areas, drainage and access easement areas on Units as specified on the Record Maps and in the areas designated as "Open Space" as shown on the Records Maps, are part of the storm water drainage system. The Association shall have the right of access to the wetlands areas on these lots to operate, maintain and improve the storm water management system.

4. The Association shall maintain the storm water management system, including all retention ponds, watercourses and drainage ways and other improvements in a manner that will preserve their function in accordance with the plan. It shall promptly repair washes and erosion to the extent that such damage impairs the function of the drainage and water storage system. Changes in the design of the drainage system may be installed upon approval of the Town of East Hampton, if the improvements will permit or assist the system in performing its function.

5. Units 24, 25, 26, 27, 28, 29, 30, 31 & 32 shall further be subject to the restrictions, as set forth in the Conservation Easement to the Town of East Hampton pertaining to the timber rattlesnake, namely, that there shall be no removal or destruction of trees, shrubs or natural vegetation, killing, injuring or otherwise taking of the timber rattlesnake or the disturbance of it's natural habitat, within such conservation easement area and that any activity on any of said Units that will result in soil disturbance thereon, will be restricted to the period of November 1 – March 30 of any given year (the time period the timber rattlesnake is dormant).

(c) <u>Landscaping Requirements</u>: Upon construction of a dwelling on a Unit the owner shall install landscaping to each Lot as follows:

1. Lawn to be hydroseed, seeded or soiled-within three (3) months of issuance of a Certificate of Occupancy (hereinafter "C.O.") or if the CO is issued after October 15 of any given year by June 15th next following the issuance of C.O. Lawn area shall be restricted to no more than 20,000 square feet on each Unit. except Units 13, 14, & 15 may have lawn areas not to exceed 40,000 square feet on each Unit.

2. Foundation plantings shall be installed in front of the dwelling on a Unit within six (6) months of issuance of C.O.

3. Bituminous concrete shall be installed for driveway purposes for each Unit within six (6) months of C.O.

(d) All Units shall only use non-phosphorous or organic fertilizers for lawn and other plantings on such Units. No other fertilizers shall be allowed. A Unit Owner may submit a written request to the Executive Board for approval to do anything that he or she is forbidden to do under Subsection 11.1 (e). The Executive Board shall answer any written request for such approval, after Notice and Hearing, within sixty (60) days after the request thereof. Failure to do so within such time shall constitute a denial by the Executive Board of the proposed action. The Executive Board shall review requests in accordance with the provisions of its rules.

15. INSURANCE COVERAGE.

A description of the insurance coverage provided for the benefit of Unit Owners:

1. At the present time, the only insurance coverage maintained by the Association is bodily injury and property damage liability in the amount of One Million Dollars as a combined single limit per occurrence.

2. No insurance coverage is provided for the Units or any improvements built upon the Units or any portion of the premises which is reserved for an owner's exclusive use and occupancy. A Unit Owner should consult with his own insurance agent to purchase a policy to cover his Unit and any improvements located therein.

16. FEES AND CHARGES FOR USE OF COMMON ELEMENTS.

Except for the Common Expense assessments, the Declarant does not anticipate that any additional fees or charges are to be paid by Unit Owners for the use of Common Elements, although the Executive Board has the authority to impose charges for the Common Elements in the future.

17. FINANCIAL ARRANGEMENTS FOR COMPLETION OF IMPROVEMENTS.

The Declarant is constructing the improvements on the Common Elements from its own resources.

18. ZONING AND LAND USE REQUIREMENTS.

The property is located in a residential zone in the Town of East Hampton. The original subdivision plan was approved in 2006 by the Planning and Zoning Commission. Phase two of the subdivision was approved by the Planning and Zoning Commission in 2007.

In 2007, inland wetland permits were granted by the Inland Wetland Commission of the Town of East Hampton. The wetlands permits outline specific restrictions and requirements as to the use and development of the Units and the maintenance of the drainage and storm water quality structures which are the responsibility of the Association.

A certificate of registration for a general permit for Storm Water Discharge and Dewatering of Wastewaters Associated with Construction Activities was received from the State of Connecticut Department of Environmental Protection Application No. 200501107 Permit No. GSN001628.

Terms and conditions set forth in a consent order and agreement by and among the State of Connecticut Department of Environmental Protection, Hardin Road Estates, LLC and Skyline Estates, LLC recorded on April 2, 2007 in Volume 459 at Page 492 of the East Hampton Land Records. This Agreement provides in part for construction restrictions on Units 24, 25, 26, 27, 28, 29, 30, 31,and 32; requires notices to be provided to homeowners regarding timber rattlesnake habitat, and other agreements all as fully described in the consent order.

19. UNUSUAL AND MATERIAL CIRCUMSTANCES.

In addition to the unusual and material circumstances, features or characteristics of Skyline Estates and the Units disclosed elsewhere in this Public Offering Statement, the following is noted:

1. The open space areas indicated on the surveys and plans will be conveyed to the Town of East Hampton ("Town") if they will accept it, and therefore the open space areas will be maintained by the Town of East Hampton. If the open space areas are not accepted by the Town it will be offered to the Middlesex Land Trust ("Land Trust") and would therefore be maintained by the Land Trust. If the open space area is not accepted by either the Town or the Land Trust it will be conveyed to the Association and therefore would be maintained by the Association. Storm water retention ponds and other storm water devices which may be located in the Common Interest Community will also be maintained by the Association.

2. The Association shall maintain, repair and replace all of the Common Elements. Maintenance shall include maintenance of the storm water management system as set forth in the Operations and Maintenance Program For The Skyline Estates Residential Subdivision located on Clark Hill Road, Midwood Farm Road, and Old Clark Hill Road East Hampton, CT Submittal to the Town of East Hampton, CT Submitted: March 29, 2006 Submitted: August 28, 2006 and amended to September 7, 2006 Prepared By: The LRC Group and as set forth in a second maintenance program for the maintenance of the storm water structures in Phase II was developed by Rema Ecological Services , LLC dated May 30, 2007 and revised as required by the Town of East Hampton.

20. COMMUNITY NOT A COOPERATIVE.

This community is not a cooperative.

21. MAXIMUM NUMBER OF UNITS.

The Declarant has reserved the right in the Declaration to create a total of Ninety Five (95)) residential Units. If the Declarant develops the Common Interest Community as planned, there will be a maximum average of .75 Units, more or less, per acre.

22. NUMBER OR PERCENTAGE OF UNITS THAT MAY BE CREATED THAT WILL BE RESTRICTED EXCLUSIVELY TO RESIDENTIAL USE.

All Units are generally restricted to single family residential use. However, the Common Interest Community also permits home professional pursuits not requiring regular visits from the public, or unreasonable levels of mail, shipping, trash or storage.

23. MAXIMUM PERCENTAGE OF THE REAL PROPERTY AREAS AND THE FLOOR AREAS OF ALL UNITS THAT MAY BE CREATED THEREIN THAT ARE NOT RESTRICTED EXCLUSIVELY TO RESIDENTIAL USE.

All Units are generally restricted to single family residential use. However, the Common Interest Community also permits home professional pursuits not requiring regular visits from the public, or unreasonable levels of mail, shipping, trash or storage.

24. DEVELOPMENT RIGHTS AND CONDITIONS OR LIMITATIONS ON EXERCISE.

A. Development Rights. Skyline Estates. is subject to the following Development Rights:

1. The right to add Units, Common Elements and Limited Common Elements in the locations shown on Schedule A-1-1. The right to add all or portions of real property and to add and create Units, Common Elements and Limited Common Elements as permitted by Section 47-241 of the Connecticut General Statutes regarding the Addition of unspecified real property.

2. The right to consent to standard utility easements within twenty feet of the highway line of any Unit and to construct underground utility lines, pipes, wires, ducts, conduits and other facilities across those portions of the Units for the purpose of furnishing utility and other services to buildings and improvements to be constructed on the Units. Declarant also reserves the right to withdraw and grant easements to public utility companies and to convey improvements within those easements anywhere in the Common Interest Community, specifically including on the Units, for the purpose of furnishing customary utility and other services.

3. The right to construct streets and all conduits and facilities.

4. The right to withdraw the land shown as "Sunrise Lane, Skyline Drive, Starview Drive, and Highland Terrace" on the Survey and convey it to the Town of East Hampton as a municipal highway.

5. The right to withdraw any portion of the Common Elements located in East Hampton and convey it to any land trust, municipality or agency as open space.

6. The right to either subdivide or re-subdivide Units and the right to convert Units, or portions of Units, to common elements, or accessways, or roadways, provided that the total number of Units shall not exceed Ninety Five (95).

B. Conditions and Limitations. The Development Rights reserved by the Declarant are subject to the following conditions or limitations.

1. The Development Rights may be exercised at any time, but not more than twenty-one (21) years after the recording of the initial Declaration.

2. Not more than a total of ninety five (95) residential Units may be created in the Skyline Estates Common Interest Community.

3. All Units and Common Elements created pursuant to the Development Rights will be restricted to single family use in the same manner and to the same extent as the Units created under the initial Declaration.

25. MAXIMUM EXTENT TO WHICH EACH OF THE UNIT'S ALLOCATED INTEREST MAY BE CHANGED BY THE EXERCISE OF ANY DEVELOPMENT RIGHTS.

The Allocated Interests of each existing Unit have been calculated using the following formulas:

1. Undivided Interest in the Liability for the Common Expenses. The undivided interests in the liabilities for Common Expenses have been allocated to each Unit based on one share per Unit. However, Units 40, 41 and 42 are being developed along existing roads within the Town of East Hampton and have each been allocated one half (1/2) share per Unit of the undivided interests for Common Expenses.

The maximum extent to which the above will be changed will be determined by the number of Units that are added to Skyline Estates.

2. Votes. Each Unit in Skyline Estates will have one (1) equal vote, except that Units 40, 41 and 42 will each have one half (1/2) of an equal vote. Although, except for the three Units referred to herein, each Unit will continue to have one (1) vote, if additional Units are added to Skyline Estates, the maximum extent to which the relative voting power of each Unit will be changed will be determined by the number of Units added.

26. COMPATIBILITY OF BUILDINGS OR OTHER IMPROVEMENTS TO EXISTING BUILDINGS AND IMPROVEMENTS.

The quality of construction of any buildings and other improvements to be built on the property will be consistent with the quality of existing buildings and improvements. However, the Declarant may vary the architectural style and size of homes and no assurances are given that the style of future homes will be consistent with earlier homes.

27. GENERAL DESCRIPTION OF OTHER IMPROVEMENTS AND LIMITED COMMON ELEMENTS THAT MAY BE CREATED PURSUANT TO ANY DEVELOPMENT RIGHTS.

The Declarant has reserved the right to construct utility lines, roads, fixtures and other improvements in the Common Interest Community. Because the Declarant is selling Units which are vacant residential lots, no Limited Common Elements are anticipated.

28. LIMITATIONS AS TO THE LOCATIONS OF ANY BUILDING OR OTHER IMPROVEMENT THAT MAY BE MADE.

All Units and Common Elements within the Common Interest Community will be located as shown on the survey and plans and on the aforementioned subdivision maps. Except for limitations imposed by the Planning and Zoning Commission, Inland Wetland Commission, or other rules and regulations of the Town of East Hampton, there is no other limitation on location of Units or buildings or other improvements to be located thereon.

29. SIMILARITY OF LIMITED COMMON ELEMENTS CREATED PURSUANT TO ANY DEVELOPMENT RIGHT TO LIMITED COMMON ELEMENTS WITHIN OTHER PARTS OF THE COMMON INTEREST COMMUNITY.

No assurances are made as to the similarity of Limited Common Elements created pursuant to any Development Right to Limited Common Elements within other parts of the Common Interest Community.

30. EQUALITY OF PROPORTION OF LIMITED COMMON ELEMENTS TO UNITS CREATED PURSUANT TO ANY DEVELOPMENT RIGHT TO THE PROPORTION EXISTING IN OTHER PARTS OF THE COMMON INTEREST COMMUNITY.

No assurances are made that the proportion of Limited Common Elements to Units that may be created will be equal to the proportion existing in other parts of the Common Interest Community.

31. APPLICABILITY OF RESTRICTIONS IN THE DECLARATION AFFECTING USE, OCCUPANCY, AND ALIENATION OF UNITS TO ANY UNITS CREATED PURSUANT TO ANY DEVELOPMENT RIGHTS.

The restrictions in the Declaration regarding the use, occupancy and alienation of Residential Units will apply to all Units created in the Common Interest Community.

32. <u>APPLICABILITY OF ASSURANCES MADE IN THE EVENT THAT ANY DEVELOPMENT RIGHT IS NOT EXERCISED BY THE DECLARANT.</u>

If any Development Right is not exercised by the Declarant, any assurances made in this Public Offering Statement with respect to that Development Right will not apply, but any assurances made with respect to other Development Rights will continue to apply.

33. <u>TIME SHARE RESTRICTIONS.</u>

Time sharing as defined in Chapter 734 of the Connecticut General Statutes is prohibited by the Declaration.

THE STATEMENTS SET FORTH ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO THE ENTIRE SET OF DISCLOSURE MATERIALS AND HIS OR HER PURCHASE CONTRACT. ALL DISCLOSURE MATERIALS AND CONTRACTS ARE IMPORTANT DOCUMENTS, AND IF NOT UNDERSTOOD, THE PROSPECTIVE PURCHASER SHOULD SEEK COMPETENT ADVICE.

Skyline Estates, LLC

BY:____________________

Airport Ridge LLC, its member
Wayne Rand, Its Manager

October 3, 2007

BYLAWS

OF

SKYLINE ESTATES HOMEOWNERS ASSOCIATION, INC.

(Public Offering Statement Exhibit B)

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BYLAWS

OF

SKYLINE ESTATES HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Introduction

These are the Bylaws of Skyline Estates Homeowners Association, Inc. Initial capitalized terms are defined in Article I of the Declaration.

ARTICLE II

Executive Board

Section 2.1 - Number and Qualification; Termination of Declarant Control

(a) The affairs of the Common Interest Community and the Association shall be governed by an Executive Board which, until the termination of the period of Declarant control, shall consist of three (3) persons, and following such date shall consist of three (3) persons, the majority of whom, excepting the Directors appointed by the Declarant, shall be Unit Owners. If any Unit is owned by a partnership or corporation, any officer, partner or employee of that Unit Owner shall be eligible to serve as a Director and shall be deemed to be a Unit Owner for the purposes of the preceding sentence. Directors shall be elected by the Unit Owners except for those appointed by the Declarant. At any meeting at which Directors are to be elected, the Unit Owners may, by resolution, adopt specific procedures for conducting the elections, not inconsistent with these Bylaws or the Corporation Laws of the State of Connecticut.

(b) The terms of at least one-third (1/3) of the Directors shall expire annually, as established in a resolution of the Unit Owners setting terms.

(c) Section 8.9 of the Declaration shall govern appointment of Directors of the Executive Board during the period of Declarant control.

(d) The Executive Board shall elect the officers. The Directors and officers shall take office upon election.

(e) At any time after Unit owners other than the Declarant are entitled to elect a Director, the Association shall call and give not less than ten (10) nor more than sixty (60) sixty (60) days' notice of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Section 2.2 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, these Bylaws or Chapter 828 of the Connecticut General Statutes. The Executive Board shall have, subject to the limitations contained in the Declaration and Chapter 828 of the Connecticut General Statutes, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

(a) Adopt and amend Bylaws, Rules and regulations, including, but not limited to those set forth in subsection (u) of this Section 2.2;

(b) Adopt and amend budgets for revenues, expenditures and reserves;

(c) Collect assessments for Common Expenses from Unit Owners;

(d) Hire and discharge managing agents;

(e) Hire and discharge employees and agents other than managing agents and independent contractors;

(f) Institute, defend or intervene in litigation or administrative proceedings in the Association's name on behalf of the Association or two (2) or more Unit Owners on matters affecting the Common Interest Community, including, but not limited to, actions brought by the Association against a tenant pursuant to Article 23, Section 23.5 of the Declaration; provided however no judicial or administrative proceedings shall be commenced or prosecuted by the Association unless approved by the Unit Owners entitled to cast at least sixty (60%) percent of the votes present at a duly constituted meeting of the Association. The foregoing shall not apply to actions brought by the Association to enforce provisions of this Declaration, the imposition or collection of assessments, proceedings involving challenges to real property taxes or counterclaims brought by the Association in proceedings instituted against it, which may be pursued if approved by the Executive Board.

(g) Make contracts and incur liabilities;

(h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements;

(i) Cause additional improvements to be made as a part of the Common Elements;

(j) Acquire, hold, encumber and convey in the Association's name any right, title or interest to real property or personal property but Common Elements may be conveyed or subjected to a security interest only pursuant to Section 47-254 of the Connecticut General Statutes;

(k) Grant easements for any period of time including permanent easements, and leases, licenses and concessions for no more than one (1) year, through or over the Common Elements;

(l) Impose and receive payments, fees or charges for the use, rental or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 47-221 of the Connecticut General Statutes, and for services provided to Unit Owners;

(m) Impose charges or interest or both for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of the Declaration, Bylaws, Rules and Regulations of the Association;

(n) Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates required by Section 47-270 of the Connecticut General Statutes of statements of unpaid assessments;

(o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and Officers' liability insurance;

(p) Assign the Association's right to future income, including the right to receive Common Expense assessments;

(q) Exercise any other powers conferred by the Declaration or Bylaws;

(r) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association;

(s) Exercise any other powers necessary and proper for the governance and operation of the Association; and

(t) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

(u) By regulation, require that disputes between Executive Board and Unit Owners and between two or more Unit Owners regarding the Common Interest Community must be submitted to nonbinding alternate dispute resolution in the manner described in the regulations as a prerequisite to commencement of a judicial proceeding.

(v) Adopt rules and regulations that affect the use and occupancy of Units that may be used for residential purposes only as set forth in Article XXV, Section 25.4 of the Declaration.

Section 2.3 - Standard of Care. In the performance of their duties, the officers and Directors of the Executive Board are required to exercise the care required of fiduciaries of the Unit Owners, if appointed by the Declarant, and ordinary and reasonable care if elected by the Unit Owners.

Section 2.4 - Additional Limitations. The Executive Board shall be additionally limited pursuant to Article XXV of the Declaration.

Section 2.5 - Manager. The Executive Board may employ a manager for the Common Interest Community at a compensation established by the Executive Board, to perform such duties and services as the Executive Board shall authorize. The Executive Board may delegate to the manager only the powers granted to the Executive Board by these Bylaws under Subdivisions 2.2(c), (e), (g) and (h). Licenses, concessions and contracts may be executed by the manager pursuant to specific resolutions of the Executive Board, and to fulfill the requirements of the budget.

Section 2.6 - Removal of Directors. The Unit Owners, by two-thirds (2/3) vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove a Director of the Executive Board with or without cause, other than a Director appointed by the Declarant.

Section 2.7 - Vacancies. Vacancies in the Executive Board caused by any other than the removal of a Director by a vote of the Unit Owners, may be filled at a special meeting of the Executive Board held for that purpose at any time after the occurrence of any such vacancy, even though the Directors present at such meeting may constitute less than a quorum, in the following manner:

(a) as to vacancies of Directors whom Unit Owners other than the Declarant elected, by a majority of the remaining such Directors constituting the Executive Board; or

(b) as to vacancies of Directors whom the Declarant has the right to appoint, by the Declarant.

Each person so elected or appointed shall be a Director for the remainder of the term of the Director so replaced.

Section 2.8 - Regular Meetings. The first regular meeting of the Executive Board following each annual meeting of the Unit Owners shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Unit Owners at the meeting at which such Executive Board shall have been elected. No notice shall be necessary to the newly elected Directors in order to give legal sanction to such meeting, providing a majority of the Directors shall be present. The Executive Board may set a schedule of additional regular meetings by resolution and no further notice is necessary to constitute such regular meetings.

Section 2.9 - Special Meetings. Special meetings of the Executive Board may be called by the President or by a majority of the Directors on at least three (3) business days' notice to each Director. The notice shall be hand-delivered or mailed and shall state the time, place and purpose of the meeting.

Section 2.10 - Location of Meetings. All meetings of the Executive Board shall be held within the Town of East Hampton, unless all Directors consent in writing to another location.

Section 2.11 - Waiver of Notice. Any Director may waive a notice of any meeting in writing. Attendance by a Director at any meeting of the Executive Board shall constitute a waiver of notice. If all the Directors are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

Section 2.12 - Quorum of Directors. At all meetings of the Executive Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the meeting. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any adjourned meeting at which a quorum is present any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 2.13 - Compensation. A Director may receive a fee from the Association for acting as such, as may be set by resolution of the Unit Owners, and reimbursement for necessary expenses actually incurred in connection with his or her duties. Directors acting as officers or employees may also be compensated for such duties.

Section 2.14 - Consent to Corporate Action. If all the Directors or all Directors of a committee established for such purposes, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of the Directors or committee constitutes a quorum for such action, such action shall be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The Secretary shall file such consents with the minutes of the meetings of the Executive Board.

ARTICLE III

Unit Owners

Section 3.1 - Annual Meeting. Meetings of Unit Owners shall be held at least annually on the first Friday in June or such other date as may be determined by the Executive Board. At such meeting, the Directors shall be elected by ballot of the Unit Owners, in accordance with the provisions of Article II. The Unit Owners may transact other business at such meetings as may properly come before them.

Section 3.2 - Budget Meeting. Meetings of Unit Owners to consider proposed budgets shall be called in accordance with Sections 19.5 and 19.6 of the Declaration. The budget may be considered at Annual or Special Meetings called for other purposes as well.

Section 3.3 - Special Meeting. Special meetings of Unit Owners may be called by the president, a majority of the Executive Board, or by Unit Owners having twenty percent (20%) of the votes in the Association.

Section 3.4 - Place of Meetings. Meetings of the Unit Owners shall be held at such suitable place convenient to the Unit Owners as may be designated by the Executive Board or the president.

Section 3.5 - Notice of Meetings. Except for budget meetings, for which notice shall be given in accordance with Sections 19.5 and 19.6 of the Declaration, the secretary or other officer specified in the Bylaws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each Unit or to any other mailing address designated in writing by the Unit Owner, not less than ten (10) nor more than sixty (60) days in advance of any meeting. The notice of any meeting shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes and any proposal to remove an officer or Director of the Executive Board. No action shall be adopted at a meeting except as stated in the notice.

Section 3.6 - Waiver of Notice. Any Unit Owner may, at any time, waive notice of any meeting of the Unit Owners in writing, and such waiver shall be deemed equivalent to the receipt of such notice.

Section 3.7 - Adjournment of Meeting. At any meeting of Unit Owners, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to another time.

Section 3.8 - Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

(a) Roll call (or check-in procedure).

(b) Proof of notice of meeting.

(c) Reading of minutes of preceding meeting.

(d) Reports.

(e) Establish number and term of memberships of the Executive Board (if required and noticed).

(f) Election of inspectors of election (when required).

(g) Election of Directors of the Executive Board (when required).

(h) Ratification of Budget (if required and noticed).

(i) Unfinished business.

(j) New business.

Section 3.9 - Voting.

(a) If only one (1) of several owners of a Unit is present at a meeting of the Association, that owner is entitled to cast all the votes allocated to that Unit. If more than one of the owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the owners. There is majority agreement if any one (1) of the owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.

(b) Votes allocated to a Unit may be cast pursuant to a proxy duly executed by a Unit Owner. If a Unit is owned by more than one (1) person, each owner of the Unit may vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy. A Unit Owner may revoke a proxy given pursuant to this Subsection only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one (1) year after its date unless it specifies a shorter term.

(c) The vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the board of directors or bylaws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust owner is qualified so to vote.

(d) No votes allocated to a Unit owned by the Association may be cast.

Section 3.10 - Quorum. Except as otherwise provided in these Bylaws, the Unit Owners present in person or by proxy, at any meeting of Unit Owners, shall constitute a quorum at such meeting.

Section 3.11 - Majority Vote. The vote of a majority of the Unit Owners present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws or by law.

ARTICLE IV

Officers

Section 4.1 - Designation. The principal officers of the Association shall be the president, the vice president, the secretary and the treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, and assistant secretary, and such other officers as in its judgment may be necessary. The president and vice president, but no other officers, need be Directors. Any two (2) offices may be held by the same person, except the offices of president and vice president, and the offices of president and secretary. The office of vice president may be vacant.

Section 4.2 - Election of Officers. The officers of the Association shall be elected annually by the Executive Board at the organization meeting of each new Executive Board and shall hold office at the pleasure of the Executive Board.

Section 4.3 - Removal of Officers. Upon the affirmative vote of a majority of the Directors, any officer may be removed, either with or without cause, and his or her successor may be elected at any regular meeting of the Executive Board, or at any special meeting of the Executive Board called for that purpose.

Section 4.4 - President. The president shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Unit Owners and of the Executive Board. He or she shall have all of the general powers and duties which are incident to the office of the president of a non-stock corporation organized under the laws of the State of Connecticut, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association. He or she may fulfill the role of treasurer in the absence of the treasurer. The president, as attested by the secretary, may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 4.5 - Vice President. The vice president shall take the place of the president and perform his or her duties whenever the president is absent or unable to act. If neither the president nor the vice president is able to act, the Executive Board shall appoint some other Director to act in the place of the president, on an interim basis. The vice president shall also perform such other duties as may be imposed upon him or her by the Executive Board or by the president.

Section 4.6 - Secretary. The secretary shall keep the minutes of all meetings of the Unit Owners and the Executive Board. He or she shall have charge of such books and papers as the Executive Board may direct and he or she shall, in general, perform all the duties incident to the office of secretary of a nonstock corporation organized under the laws of the State of Connecticut. The secretary may cause to be prepared and may attest to execution by the president of amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 4.7 - Treasurer. The treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He or she shall be responsible for the deposit of all monies and other valuable effects in such depositories as may from time to time be designated by the Executive Board, and he or she shall, in general, perform all the duties incident to the office of treasurer of a non-stock corporation organized under the laws of the State of Connecticut. He or she may endorse on behalf of the Association for collection only, checks, notes and other obligations, and shall deposit the same and all monies in the name of and to the credit of the Association in such banks as the Executive Board may designate. He or she may have custody of and shall have the power to endorse for transfer on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association or as fiduciary for others.

Section 4.8 - Agreements, Contracts, Deeds, Checks, etc. Except as provided in Sections 4.4, 4.6, 4.7 and 4.10 of these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any officer of the Association or by such other person or persons as may be designated by the Executive Board.

Section 4.9 - Compensation. An officer may receive a fee from the Association for acting as such, as may be set by resolution of the Unit Owners, and reimbursement for necessary expenses actually incurred in connection with his or her duties.

Section 4.10 - Resale Certificates and Statements of Unpaid Assessments. The treasurer, assistant treasurer, or a manager employed by the Association, or, in their absence, any officer having access to the books and records of the Association, may prepare, certify, and execute resale certificates in accordance with Section 47-270 of the Connecticut General Statutes and statements of unpaid assessments in accordance with Subsection (h) of Section 47-258 of the Connecticut General Statutes.

The Association may charge a reasonable fee for preparing resale certificates and statements of unpaid assessments. The amount of this fee and the time of payment shall be established by resolution of the Executive Board. The Association may refuse to furnish resale certificates and statements of unpaid assessments until the fee is paid. Any unpaid fees may be assessed as a Common Expense against the Unit for which the certificate or statement is furnished.

ARTICLE V

Enforcement

Section 5.1 - Abatement and Enjoinment of Violations by Unit Owners. The violation of any of the Rules and regulations adopted by the Executive Board, or the breach of any provision of the Documents shall give the Executive Board the right, after Notice and Hearing, except in case of an emergency, in addition to any other rights set forth in these Bylaws:

(a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition (except for additions or alterations of a permanent nature that may exist therein) that is existing and creating a danger to the Common Elements contrary to the intent and meaning of the provisions of the Documents, and the Executive Board shall not thereby be deemed liable for any manner of trespass; or

(b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 5.2 - Fine for Violation. By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to $25 per day (or such other reasonable amount as may be determined by the Executive Board) for each day that a violation of the Documents or Rules persists after such Notice and Hearing, but such amount shall not exceed the amount necessary to insure compliance with the rule or order of the Executive Board.

ARTICLE VI

Indemnification

The directors and officers of the Association shall have the liabilities, and be entitled to indemnification, as provided in Sections 33-455 and 33-454 of the Connecticut General Statutes, the provisions of which are hereby incorporated by reference and made a part hereof.

ARTICLE VII

Records

Section 7.1 - Records and Audits. The Association shall maintain financial records. The financial records shall be maintained and audited in accordance with Article XVIII of the Declaration. The cost of the audit shall be a Common Expense unless otherwise provided in the Documents.

Section 7.2 - Examination. All records maintained by the Association or by the manager shall be available for examination and copying by any Unit Owner, by any holder of a Security Interest in a Unit, or by any of their duly authorized agents or attorneys, at the expense of the person examining the records, during normal business hours and after reasonable notice.

Section 7.3 - Records. The Association shall keep the following records:

(a) An account for each Unit which shall designate the name and address of each Unit Owner, the name and address of each mortgagee who has given notice to the Association that it holds a mortgage on the Unit, the amount of each Common Expense assessment, the dates on which each assessment comes due, the amounts paid on the account, and the balance due.

(b) An account for each Unit Owner showing any other fees payable by the Unit Owner.

(c) A record of any capital expenditures anticipated by the Association for the current and next succeeding fiscal year.

(d) A record of the amount, and an accurate account of the current balance of any reserves for capital expenditures, replacement and emergency repairs.

(e) The current operating budget adopted pursuant to Subsection (a) of Section 47-257 of the Connecticut General Statutes and ratified pursuant to the procedures of Subsection (c) of Section 47-245 of the Connecticut General Statutes.

(f) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant.

(g) A record of insurance coverage provided for the benefit of Unit Owners and the Association.

(h) A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements.

(i) Annually the Association shall prepare a balance sheet showing the financial condition of the corporation as of a date not more than four (4) months prior thereto, and a statement of receipts and disbursements for twelve (12) months prior to that date. The balance sheet and statement shall be kept for at least ten years from such date in the principal office of the Association.

(j) Tax returns for state and Federal income taxation.

(k) Minutes of proceedings of incorporators, Unit Owners, Directors, committees of Directors and waivers of notice.

Section 7.4 - Form Resale Certificate. The Executive Board shall adopt a form resale certificate to satisfy the requirement of Section 47-270 of the Connecticut General Statutes.

ARTICLE VIII

Miscellaneous

Section 8.1 - Notices. All notices to the Association or the Executive Board shall be delivered to the office of the manager, or if there is no manager, to the office of the Association, or to such other address as the Executive Board may hereafter designate from time to time, by notice in writing to all Unit Owners and to all holders of Security Interests in the Units who have notified the Association that they hold a Security Interest in a Unit. Except as otherwise provided, all notices to any Unit Owner shall be sent to his or her address as it appears in the records of the Association. All notices to holders of Security Interests in the Units shall be sent, except where a different manner of notice is specified elsewhere in the Documents, by registered or certified mail to their respective addresses, as designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed except notices of changes of address which shall be deemed to have been given when received.

Section 8.2 - Fiscal Year. The Executive Board shall establish the fiscal year of the Association.

Section 8.3 - Waiver. No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 8.4 - Office. The principal office of the Association shall be on the Property or at such other place as the Executive Board may from time to time designate.

ARTICLE IX

Amendments to Bylaws

The Bylaws may be amended only pursuant to the provisions of Article XIV of the Declaration.

Certified to be the Bylaws adopted by consent of the incorporator(s) of Skyline Estates Homeowners Association, Inc. dated May 15, 2007.

Timothy W. Furey
Incorporator

RULES

OF

SKYLINE ESTATES HOMEOWNERS ASSOCIATION, INC.

(Public Offering Statement Exhibit C)

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RULES OF
SKYLINE ESTATES HOMEOWNERS ASSOCIATION, INC.

The following Rules apply to all owners and occupants of Units.

ARTICLE I
Use of Units Affecting the Common Elements

Section 1.1 - Occupancy Restrictions. Unit Owners and occupants shall not violate the restrictions on use, occupancy and alienation of Units set forth in Article IX of the Declaration.

Section 1.2 - No Commercial Use. Except for those activities conducted as a part of the marketing and development program of the Declarant, no industry, business, trade or commercial activities, other than home professional pursuits without employees, public visits or nonresidential storage, mail, or other use of a Unit, shall be conducted, maintained or permitted on any part of the Common Interest Community.

Section 1.3 - Trash. No storage of trash will be permitted on any Unit in such manner as to permit the spread of fire or encouragement of vermin.

Section 1.4 - Cleanliness. Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness.

Section 1.5- Vehicles. No bus, commercially licensed vehicle, truck, vehicle with advertising display, unlicensed or nonoperating vehicle, motorcycle, motorbike, minibike, all-terrain vehicle, snowmobile or similar vehicle may be kept or stored on any Unit unless garaged. No boat, trailer, camper, house trailer, tractor or recreational vehicle shall be permitted unless kept in a garage or otherwise screened by fences, bushes, latticework, or other enclosure so that the same is not visible from another Unit or the street.

Section 1.6- Trash. No accumulation of rubbish, debris or unsightly materials shall be permitted on the Units

ARTICLE II
Use of Common Elements

Section 2.1 - Obstructions. There shall be no obstruction of the Common Elements.

ARTICLE III
Actions of Owners and Occupants

Section 3.1 - Annoyance or Nuisance. No noxious, offensive, dangerous or unsafe activity shall be carried on in any Unit, or the Common Elements, nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner, tenant or occupant shall make or permit any disturbing noises by himself or herself, his or her family, servants, employees, agents, visitors and licensees,

licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of other Unit Owners or occupants.

Section 3.2 - Compliance With Law. No immoral, improper, offensive or unlawful use may be made of the Property and Unit Owners, tenants or occupants shall comply with and conform to all applicable laws and regulations of the United States and of the State of Connecticut; and all ordinances, rules and regulations of the Town of East Hampton. The violating Unit Owner, tenant or occupant shall hold the Association and other Unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

Section 3.3 - Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Unit except that dogs, cats or other common household pets may be kept provided that they are not kept bred or maintained for any commercial purposes.

ARTICLE IV
Rights of Declarant

The Declarant may make such use of the unsold Units and Common Elements as may facilitate completion and sale of the Common Interest Community including, but not limited to, maintenance of a sales office, the showing of the Common Elements and unsold Units, the display of signs, the use of vehicles, and the storage of materials. Interference with workmen or with buildings under constructions is prohibited. Entrance into construction or Declarant's restricted areas will be only with representatives of the Declarant.

ARTICLE V
General Administrative Rules

Section 5.1 - Consent in Writing. Any consent or approval required by these Rules must be obtained in writing prior to undertaking the action to which it refers.

Section 5.2 - Complaint. Any formal complaint regarding the management of the Property or regarding actions of other Unit Owners shall be made in writing to the Executive Board or an appropriate committee.

Certified to be the initial rules adopted by the
Executive Board on its date of organization

____
Wayne Rand
President,

EXHIBIT "D"

SAMPLE WARRANTY DEED - STATUTORY FORM

SKYLINE ESTATES, LLC a Connecticut limited liability company, having an office and principal place of business in the Town of East Hampton, County of Middlesex and State of Connecticut for consideration paid, with WARRANTY COVENANTS grant to

, as Joint Tenants

both of the City of , County of and State of Connecticut.

All that certain piece or parcel of land located in the Town of East Hampton, County of Middlesex and State of Connecticut, and known as Unit No. Skyline Estates a Planned Community together with the undivided interest in the Common Elements appertaining thereto, which real property is situated on premises submitted to and subject to the Common Interest Ownership Act of the Connecticut General Statutes; which premises are more particularly shown on a certain map entitled:

" "

which map is recorded as Map in the East Hampton Land Records.

Said unit and common elements are more particularly described in the "Declaration of Skyline Estates" dated September __ 2007 and recorded in Volume at Page in the East Hampton Land Records.

The premises are hereby conveyed subject to the terms and conditions of said Declaration, to taxes due the Town of East Hampton on the assessment list of October 1, 200 which the grantees hereby assume and agree to pay, and to any and all provisions of any ordinance, municipal regulations or public or private law.

Signed this day of , 200 .

Signed, Sealed and Delivered
in the Presence of:

Skyline Estates, LLC

____

By: ______________________
By: Airport Ridge LLC its Member
Wayne Rand, its Manager

____

STATE OF CONNECTICUT)
) ss.
COUNTY OF MIDDLESEX)

The foregoing instrument was acknowledged before me this __ day of ______, 20__ by Wayne Rand duly authorized manager of Airport Ridge, LLC member of Skyline Estates, LLC a Connecticut limited liability company to be his free act and deed and the free act and deed of the Company.

____
Commissioner of the Superior Court

Latest Mailing Address
of Grantee:

Skyline Estates Homeowners Association, Inc.

Proposed Annual Operating Budget & Annual Assessment
Public Offering Statement Exhibit "E"

Revenue and Expenses (Budgeted at Completion):

	Per Lot	Annual Totals	
Revenue:			
Per Lot Projected Annual Assessment:			
81 Lots – All Lots except 40, 41, 42	$200	$16,200	
3 Lots – Lots 40,41, 42	$100	$ 300	
Total Number of Lots – 84			
Annual Revenue			$16,500

Expenses (Annual):		
Maintenance of Storm Water Management System	$5,000	
Association Misc. expenses	$ 500	
Liablity Insurance	$ 600	
Legal/Accounting & Tax Returns	$1,200	
Miscellaneous	$700.00	
Maintenance entrance signs	$500.00	
Sub-total		$8,500
Deposit to Capital Reserve Fund (1)		$8,000
Projected Total Annual Expenses & Capital Reserve		$16,500

(1) Capital reserve fund included for future improvements to the storm water management system and related structures

Public Offering Statement Exhibit "A"

DECLARATION

OF

SKYLINE ESTATES

EAST HAMPTON, CONNECTICUT

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DECLARATION

Skyline Estates, LLC a Connecticut limited liability company with an office at 42 East High Street East Hampton, Connecticut 06424 does hereby submit the real property in the Town of East Hampton, Connecticut described in Schedule A-1 and Schedule A-1-1, to the provisions of the Common Interest Ownership Act, Chapter 828 of the Connecticut General Statutes, as amended, for the purpose of creating Skyline Estates.

ARTICLE I
Definitions

In the Documents, the following words and phrases shall have the following meanings:

Section 1.1 - Act. The Common Interest Ownership Act, Chapter 828 of the Connecticut General Statutes as it may be amended from time to time.

Section 1.2 - Allocated Interests. The undivided interest in the Common Expense liability, and votes in the Association, allocated to the Units in the Common Interest Community. The Allocated Interests are described in Article VIII of this Declaration and shown on Schedule A-2.

Section 1.3 - Association. Skyline Estates Homeowners Association, Inc., a non-stock corporation organized under the laws of the State of Connecticut. It is the Association of Unit Owners pursuant to Section 47-243 of the Connecticut General Statutes.

Section 1.4 - Bylaws. The Bylaws of the Association, as they may be amended from time to time.

Section 1.5 - Common Elements. All portions of the Common Interest Community other than the Units and any other interests in real property for the benefit of Unit Owners which are subject to the Declaration, including, but not limited to the Drainage and Access Easements shown on the Survey and Plans.

Section 1.6 - Common Expenses. The expenses for the operation of the Common Interest Community as set forth in Section 17.1 of this Declaration.

Section 1.7 - Common Interest Community. Skyline Estates.

Section 1.8 - Declarant. Skyline Estates, LLC a Connecticut limited liability company or its successor as defined in Subsection (12) of Section 47-202 of the Connecticut General Statutes.

Section 1.9 - Declaration. This document, including any amendments.

Section 1.10 - Development Rights. The rights reserved by the Declarant under Article VII of this Declaration to create Units, Common Elements, and Limited Common Elements within the Common Interest Community.

Section 1.11 - Director. A member of the Executive Board.

Section 1.12 - Documents. The Declaration, Survey and Plans recorded and filed pursuant to the provisions of the Act, the Bylaws, and the Rules as they may be amended from time to time. Any exhibit, schedule or certification accompanying a Document is part of that Document.

Section 1.13 - Eligible Insurer. An insurer or guarantor of a first Security Interest in a Unit which has notified the Association in writing of its name and address and that it has insured or guaranteed a first Security Interest in a Unit. Such notice shall be deemed to include a request that the Eligible Insurer be given the notice and other rights described in Article XVI.

Section 1.14 - Eligible Mortgagee. The holder of a first Security Interest in a Unit which has notified the Association, in writing, of its name and address, and that it holds a first Security Interest in a Unit. Such notice shall be deemed to include a request that the Eligible Mortgagee be given the notices and other rights described in Article XVI.

Section 1.15 - Executive Board. The Board of Directors of the Association.

Section 1.16 - Improvements. Any construction or facilities existing or to be constructed on the land included in the Common Interest Community, including but not limited to, buildings, trees and shrubbery planted by the Declarant or the Association, paving, utility wires, pipes, access easements, drainage easements, drainage systems, water quality systems, and light poles.

Section 1.17 - Notice and Comment. The right of a Unit Owner to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to comment thereon. The procedures for Notice and Comment are set forth in Section 22.1 of this Declaration.

Section 1.18 - Notice and Hearing. The right of a Unit Owner to receive notice of an action proposed to be taken by the Association, and the right to be heard thereon. The procedures for Notice and Hearing are set forth in Section 22.2 of this Declaration.

Section 1.19 - Person. An individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, governmental subdivision or agency, or other legal or commercial entity.

Section 1.20 - Plans. As a Planned Community there are no plans for dwellings as part of this Declaration. Residential dwellings may be constructed upon the Individual Units provided that any dwellings constructed must conform to all standards and requirements set forth in the Declaration.

Section 1.21 - Property. The land, all Improvements, easements, rights and appurtenances, which have been submitted to the provisions of the Act by this Declaration.

Section 1.22 - Rules. Rules for the use of Units and Common Elements and for the conduct

conduct of persons within the Common Interest Community, adopted by the Executive Board pursuant to this Declaration.

Section 1.23 - Security Interest. An interest in real property or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in the Association, and any other consensual lien or title retention contract intended as security for an obligation.

Section 1.24 - Survey. The survey filed with this Declaration as Schedule A-3, as it may be amended from time to time.

Section 1.25 - Unit. A physical portion of the Common Interest Community designated for separate ownership or occupancy, the boundaries of which are described in Section 4.3 of this Declaration.

Section 1.26 - Unit Owner. The Declarant or other Person who owns a Unit. Unit Owner does not include a Person having an interest in a Unit solely as security for an obligation. The Declarant is the initial owner of any Unit created by this Declaration.

ARTICLE II
Name and Type of Common Interest Community and Association

Section 2.1 - Common Interest Community. The name of the Common Interest Community is Skyline Estates. Skyline Estates is a planned community.

Section 2.2 - Association. The name of the Association is Skyline Estates Homeowners Association, Inc.

ARTICLE III
Description of Land

The Common Interest Community is situated in the Town of East Hampton, Connecticut and is located on land described in Schedule A-1 and Schedule A-1-1.

ARTICLE IV
Maximum Number of Units, Identification and Boundaries

Section 4.1 - Number of Units. The Common Interest Community presently contains Eighty One (81) Units. The Declarant may create an additional Fourteen (14) Units up to a maximum of Ninety Five (95) Units. As each Unit is added, the common Interest Community shall contain the number of Units listed in the most current Schedule A-2.

Section 4.2 - Identification of Units. All Units are identified by number and are shown on the Survey or Plans or both.

Section 4.3 - Boundaries. The boundaries of each Unit created by this Declaration are located as shown on the Survey and Plans as numbered Units with their identifying number. The boundaries of the Residential Units are shown as lots on the Survey and Plans and consist of the vertical planes intersecting the surface of the center of the boundary lines shown on the Survey and Plans. There are no horizontal boundaries.

ARTICLE V
Limited Common Elements

Section 5.1 - There are no Limited Common Elements assigned to the Units.

ARTICLE VI
Maintenance, Repair and Replacement

Section 6.1 - Common Elements. The Association shall maintain, repair and replace all of the Common Elements. Maintenance shall include maintenance of the storm water management system as set forth in the Operations and Maintenance Program For The Skyline Estates Residential Subdivision located on Clark Hill Road, Midwood Farm Road, and Old Clark Hill Road East Hampton, CT Submittal to the Town of East Hampton, CT Submitted: March 29, 2006 Submitted: August 28, 2006 and amended to September 7, 2006 Prepared By: The LRC Group and as set forth in a second maintenance program for the maintenance of the storm water structures in Phase II was developed by Rema Ecological Services , LLC dated May 30, 2007 and revised as required by the Town of East Hampton.

Section 6.2 - Units. Each Unit Owner shall maintain, repair and replace at his or her own expense, all portions of his or her Unit, except the portions thereof to be maintained, repaired or replaced by the Association pursuant to the access easements and drainage easements set forth herein.

Section 6.3 - Access. Any person authorized by the Executive Board shall have the right of access to all portions of the Property for the purpose of correcting any conditions threatening a Unit or the Common Elements, and for the purpose of performing installations, alterations or repairs, and for the purpose of reading, repairing, replacing utility meters and related pipes, valves, wires and equipment provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner. In case of an emergency, no such request or notice is required and such right of entry shall be immediate, whether or not the Unit Owner is present at the time.

Section 6.4 - Repairs Resulting From Negligence. Each Unit Owner shall reimburse the Association for any damages to any other Unit or to the Common Elements caused intentionally, negligently or by his or her failure to properly maintain, repair or make replacements to his or her Unit. The Association shall be responsible for damage to Units caused intentionally, negligently or by its failure to maintain, repair or make replacements to the Common Elements.

ARTICLE VII
Development Rights and Other Special Declarant Rights

Section 7.1 - Reservation of Development Rights. The Declarant reserves the following Development Rights:

(a) The right to add Units, Common Elements and Limited Common Elements in the locations shown on Schedule A-1-1. The right to add all or portions of real property and to add and create Units, Common Elements and Limited Common Elements as permitted by Section 47-241 of the Connecticut General Statues regarding the Addition of unspecified real property

(b) The right to consent to standard utility easements within twenty feet of the highway line of any Unit and to construct underground utility lines, pipes, wires, ducts, conduits and other facilities across those portions of the Units for the purpose of furnishing utility and other services to buildings and improvements to be constructed on the Units. Declarant also reserves the right to withdraw and grant easements to public utility companies and to convey improvements within those easements anywhere in the Common Interest Community, specifically

(c) The right to grant easements to public utility companies and to convey Improvements within those easements anywhere in the Common Interest Community for the purpose of furnishing utility and other services to Units and Improvements to be constructed on the Property or for the purpose of providing for storm water management for the Property. . If the Declarant grants any such easements, Schedule A-1, and Schedule A-1-1shall be amended to include reference to the recorded easement.

(d) The right to construct streets and all conduits and facilities.

(e) The right to withdraw the land shown as "Sunrise Lane, Skyline Drive, Starview Drive, and Highland Terrace" on the Survey and convey it to the Town of East Hampton as a municipal highway.

(f). The right to withdraw any portion of the Common Elements located in East Hampton and convey it to any land trust, municipality or agency as open space.

(g) The right to either subdivide or re-subdivide Units and the right to convert Units, or portions of Units, to Common Elements, or accessways, or roadways, provided that the total number of Units shall not exceed Ninety Five (95).

Section 7.2 - Limitations on Development Rights. The Development Rights reserved in Section 7.1 are limited as follows:

(a) The Development Rights may be exercised at any time, but not more than twenty-one (21) years after the recording of the initial Declaration;

(b) Not more than fourteen (14) additional Units may be created under the Development Rights for a total number of Ninety Five (95) Units

(c) The quality of construction of any improvements to be created on the Property shall be consistent with the quality of those constructed pursuant to this Declaration as initially recorded;

(d) All Units and Common Elements created pursuant to the Development Rights will be restricted to residential use in the same manner and to the same extent as the Units created under this Declaration as initially recorded.

Section 7.3 - Phasing of Development Rights. No assurances are made by the Declarant regarding the portions of the areas shown as "Development Rights Reserved in this Area" if any on the Plans and Survey as to the portions where the Declarant will exercise its Development Rights or the order in which such portions, or all of the areas, will be developed. The exercise of Development Rights as to some portions will not obligate the Declarant to exercise them as to other portions.

Section 7.4 - Special Declarant Rights. The Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Common Interest Community:

(a) To complete Improvements indicated on the Survey and Plans filed with this Declaration;

(b) To exercise any Development Right reserved in this Declaration;

(c) To maintain sales offices, management offices, signs advertising the Common Interest Community, and models;

(d) To use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community;

(e) To appoint or remove any officer of the Association or any Executive Board member during any period of Declarant control subject to the provisions of Section 7.9 of this Declaration.

Section 7.5 - Models, Sales Offices and Management Offices. As long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model Unit or sales office or management office.

Section 7.6 - Construction; Declarant's Easement. The Declarant reserves the right to perform warranty work, and repairs and construction work, and to store materials in secure areas, in Units and Common Elements, and the further right to control all such work and repairs, and the right of access thereto, until its completion. All work may be performed by the Declarant without the consent or approval of the Executive Board. The Declarant has such an easement through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations or exercising Special Declarant Rights, whether arising under the Act or reserved in this Declaration.

Section 7.7 - Signs and Marketing. The Declarant reserves the right to post signs and displays in the Common Elements to promote sales of Units, and to conduct general sales activities, in a manner as will not unreasonably disturb the rights of Unit Owners.

Section 7.8 - Declarant's Personal Property. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction and maintenance of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove from the property, [promptly after the sale of the last Unit], any and all goods and improvements used in development, marketing and construction, whether or not they have become fixtures.

Section 7.9 - Declarant Control of Association

(a) Subject to Subsection 7.9(b); there shall be a period of Declarant control of the Association, during which the Declarant, or persons designated by it, may appoint and remove the officers and members of the Executive Board. The period of Declarant control shall terminate no later than the earlier of:

(i) sixty (60) days after conveyance of sixty percent (60%) of the Units which may be created to Unit Owners other than a Declarant;

(ii) two (2) years after all Declarants have ceased to offer Units for sale in the ordinary course of business; or

(iii) two (2) years after any right to add new Units was last exercised.

A Declarant may voluntarily surrender the right to appoint and remove officers and members of the Executive Board before termination of that period, but in that event the Declarant may require, for the duration of the period of Declarant control, that specified actions of the Association or

Executive Board as described in a recorded instrument executed by the Declarant be approved by the Declarant before they become effective.

(b) Not later than sixty (60) days after conveyance of one-third (1/3) of the Units that may be created to Unit Owners other than a Declarant, at least one (1) member and not less than one-third (1/3) of the members of the Executive Board shall be elected by Unit Owners other than the Declarant.

(c) Not later than the termination of any period of Declarant control, the Unit Owners shall elect an Executive Board of at least three (3) members, at least a majority of whom shall be Unit Owners. The Executive Board shall elect the officers. The Executive Board members and officers shall take office upon election.

(d) Notwithstanding any provision of this Declaration or the Bylaws to the contrary, the Unit Owners, by a two-thirds (2/3) vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove a member appointed by the Declarant.

Section 7.10 - Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument executed by the Declarant, any Special Declarant Right may be exercised by the Declarant for twenty-one (21) years after recording this Declaration. Earlier termination of certain rights may occur by statute. Unless sooner terminated by a recorded instrument executed by the Declarant, any Special Declarant Right may be exercised by the Declarant, during such period of time as the Declarant is obligated under any warranty or obligation, holds a Development Right to create additional Units or Common Elements, owns any Unit, or holds any Security Interest in any Unit, or for twenty-one (21) years after recording this Declaration, whichever is earliest. Earlier termination of certain rights may occur by statute.

Section 7.11 - Interference with Special Declarant Rights. Neither the Association nor any Unit Owner may take any action or adopt any rule that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant.

ARTICLE VIII
Allocated Interests

Section 8.1 - Allocation of Interests. The table showing Unit numbers and their allocated interests is attached as Schedule A-2. These interests have been allocated in accordance with the formulas set out in this Article VIII. These formulas are to be used in reallocating interests if Units are added to the Common Interest Community.

Section 8.2 - Formulas for the Allocation of Interests. The interests allocated to each Unit have been calculated on the following formulas:

(a) **Liability for the Common Expenses.** The undivided interests in the liabilities for Common Expenses have been allocated to each Unit based on one share per Unit.

However, Units 40, 41 and 42 are being developed along existing roads within the Town of East Hampton and have each been allocated one half (1/2) share per Unit of the undivided interests the liabilities for Common Expenses. The percentage of liability for Common Expenses allocated to each Unit is based on the number of the Units in the Common Interest Community. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to particular Units under Article XVII of this Declaration.

(b) **Votes.** Each Unit in Skyline Estates will have one (1) equal vote, except that Units 40,41 and 42 will each have one half (1/2) of an equal vote. Although, except for the three Units referred to herein, each Unit will continue to have one (1) vote, if additional Units are added to Skyline Estates, the maximum extent to which the relative voting power of each Unit will be changed will be determined by the number of Units added. Any specified percentage, portion or fraction of Unit Owners, unless otherwise stated in the Documents, means the specified percentage, portion, or fraction of all of the votes as allocated in Schedule A-2.

ARTICLE IX
Restrictions on Use, Alienation and Occupancy

Section 9.1 - Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved under Article VII, the following use restrictions apply to all Units and to the Common Elements:

(a) Each Unit is restricted to residential use as a single-family residence including home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, trash or storage requirements. A single-family residence is defined as a single housekeeping Unit, operating between its occupants on a nonprofit, non-commercial basis, cooking and eating with a common kitchen and dining area, with no more regular overnight occupants than two per bedroom as designated on the plans on file with the building official of East Hampton. A Unit may be rented to a single family for not less than a one (1) year period.

(b) The following forms of occupancy are prohibited: Single-family residences containing three or more individuals who may or may not be unrelated, who are: (a) supervised under an institutional or governmental program related to a mental illness or handicap; or (b) persons in transition from incarceration or mental institutionalization. Nothing shall prohibit the unsupervised ownership, occupancy or other accommodations of persons by virtue of their mental retardation.

(c) The use of Units and Common Elements and Limited Common Elements is subject to the Bylaws and the Rules of the Association. The Association may make rules and regulations affecting the use and occupancy of the Units only in accord with Section 23.4 of Article XXIII.

Section 9.2 - Restrictions on Alienation. A Unit may not be conveyed pursuant to a time-sharing plan as defined under Chapter 734b of the Connecticut General Statutes.

All leases and rental agreements shall be in writing and subject to the requirements of the Declaration including but not limited to Sections 23.4 and 23.5. There may be no other restrictions relating to the term of any lease or rental agreement. The lease restriction to this paragraph may be modified by the Association to the extent the modifications are reasonably designed to meet the underwriting requirements of institutional lenders to regulate purchases or insure first mortgages on Units in the Common Interest Communities pursuant to Section 9.1(a) above.

ARTICLE X
Easements and Licenses

All easements or licenses to which the Common Interest Community is presently subject are recited in Schedule A-1 to this Declaration. In addition, the Common Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to its powers under Article VII of this Declaration.

ARTICLE XI
Architectural Restrictions and Site Development Standards

Section 11.1 - Additions, Alterations and Improvements by Unit Owners.

(a) No Unit Owner shall make any improvement, major structural additions, or alterations to a Unit except in accordance with this section.

1. Residential Uses: No building shall be erected, altered, placed or permitted to remain on any Unit other than one (1) one family residential dwelling and a private attached or detached garage. In addition, one (1) accessory building not to exceed 600 square feet for Units 13, 14, and 15, and 300 square feet for all other Units, may be built provided such accessory building is not for residential living purposes or of metal construction; and provided further that such accessory building, and the location thereof, must conform to all requirements of the Town of East Hampton, including, but not limited to, inland wetlands, planning, zoning and building regulations.
2. Building location: No building shall be located on any Unit nearer to the front line or nearer to the side street line than the minimum building setback lines shown on the recorded map. In any event, no building shall be located on any Unit nearer than 50 feet to any street line. No building shall be located nearer than 25 feet to in an interior Unit line. No building shall be located on any interior to nearer than 50 feet in the rear Unit line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a Unit to encroach upon another Unit.
3. Construction Approval/Minimum Dwelling Size: No site work or construction

construction of any nature whatsoever shall be commenced unless all plans and specifications are approved in writing by the Declarant, its successors or assigns, such written approval is to be recorded in the Land Records of the Town of East Hampton. All home plans shall provide for not less than two thousand three hundred (2,300) square feet of heated finished living space (excluding garage and basement) with a minimum of three (3) bedrooms and two and one half (2 ½) baths or shall be of unique design determined by the Declarant, in its sole discretion. Plans in sufficient detail to show the location, size, materials, and visual aspect from the exterior of buildings at eye level from the front building line or the lot shall be submitted to the Declarant for review and approval. A certificate in recordable form by the Declarant, approving, approving with modifications and conditions, or disapproving such plans will be returned within thirty days of submission, or such plans will be deemed approved. Disapproval or modifications and conditions must be solely based upon the above criteria described herein, and reasons therefore must be set forth in the certificate. An affidavit of the failure to return the certificate executed by the Unit Owner shall be sufficient to evidence such failure.

All building plans as are subject to approval hereof, shall be required to include the following minimum specifications.

a. Roofs shall be covered with wood or architectural shingles.
b. No roof antenna or dish antennas.
c. All siding shall be wood or brick or vinyl (upon approval only) No T-111 siding shall be permitted.
d. No solar panels shall be permitted on any part of any building unless approved by the Declarant.
e. No house shall have an above ground swimming pool. All in-ground pools shall be surrounded by a solid fence.
f. All houses shall have masonry (brick) chimneys.
g. Not withstanding anything herein contained to the contrary no improvement, including landscaping, may be either approved or placed on either Unit 11 or Unit 12 which will exceed a height of seven hundred and fifty five (755) feet above sea level. This requirement is for the benefit of Units 13, 14, and 15 and may be enforced by the owners of those Units individually as well as by the Declarant, or it's successors or assigns and the Association. The Owners of Units 13, 14, & 15 may release this requirement if they all execute and consent to a release which is both appropriate for and is recorded on the land records of the Town of East Hampton. Except as specifically set forth herein no Unit Owner shall have an easement for light, air, or view over the Unit of another Unit and no diminution of light, air or view by any building or improvement now existing or hereafter erected shall entitle the Unit Owner or any other party to claim an easement for light, air or view within the Property.

4. Utilities: All utility lines and service connections of any kind whatsoever extending from any street or easement shall be installed underground.

5. Fences, Antennae, Satellite Dishes, Clotheslines: No clotheslines shall be installed or maintained on any Unit and no outdoor clothes drying or hanging shall be permitted on the Property, nor shall anything be hung, painted or displayed on the outside of the windows (or inside, if visible from the outside) or placed on the outside walls or outside surfaces of doors of any of the Units, and no awnings, canopies or shutters (except for those approved by the Declarant, or it's successors or assign), shall be affixed or placed upon the exterior walls or roofs of the Units, or any part thereof, nor relocated or extended without the prior written consent of the Declarant or it's successors or assigns. No chain link fencing shall be installed or maintained on any Unit. Any fencing shall be of either an open wood variety or decorative metal and shall not exceed six (6) feet in height unless otherwise approved in writing by the Declarant, or it's successors or assigns, window air conditioners are prohibited. To the extend permitted by law, a DBS antenna, MDS antenna or transmission-only antenna may be erected on a Unit provided it is not greater than two feet in diameter and prior approval of the Declarant, or it's successors and assigns, is obtained. No television broadcast antenna of any size or masts of any size attached to any of the above listed antennas may be erected. Qualified antennas must be erected on the rear of the Unit unless such placement impedes reception in which event such antenna may be erected in another location on the Unit provided that it is screened by landscaping or other material where reasonable.

6. Signs: No sign of any kind shall be displayed to the public view on any Unit at any time except for customary signs for the sale of real estate.

7. No structure of a temporary character, trailer, basement, shack, garage, barn or other outbuilding shall be used on any Unit at any time as a residence, either temporarily or permanently.

8. Nuisance/Rubbish: No Unit shall be used or maintained as a dumping ground for rubbish or refuse, nor shall any disabled or dismantled, or abandoned vehicles or other junk be, nor be permitted to be stored, maintained or kept on premises. No Unit shall be used or maintained as a dumping ground for rubbish or refuse, nor shall any disabled or dismantled, or abandoned vehicles or other junk be, nor be permitted to be stored, maintained or kept on premises. Household trash or waste shall not be kept except in sanitary containers. No waste trash or rubbish may either be burned or buried on any Unit.

9. Erosion Control: The Unit Owner, his heirs, successors or assigns, shall be responsible for control of erosion and siltation from said Unit during construction of any improvements thereon. The Unit Owner, his heirs, successors or assigns, shall not allow any silt, gravel, or material of any nature to enter upon or accumulate upon any street or upon any other Unit during any

construction period and shall hold the Declarant and Association harmless from any claims, expenses, or costs which the Declarant or the Association shall incur as a result of cleaning or removing of any such deposits.

10. Hazardous Materials: No Unit Owner shall cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Unit. Unit Owner shall not do, nor allow anyone else to do, anything affecting the Unit that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Unit of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Unit. "Hazardous Substances" are those substances defined as toxic or hazardous substances by any Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. "Environmental Law" means federal laws and laws of the jurisdiction where the Unit is located that relate to health, safety or environmental protection.

(b) Preservation and Conservation Requirements: The following requirements are hereby imposed on the areas as appropriately labeled on the Record Maps, Schedule A-3 and A-4, attached to this Declaration. Certificates of compliance shall be issued by the Declarant or it's successors or assigns, with respect to the plans and improvements which are the subject of the following restrictions, upon request from the party planning or improving the property. Issuance of a building or zoning certificate by the building official, or zoning enforcement officer or his successor, for plans or improvements which are the subject of these requirements, shall be conclusive evidence of compliance with these requirements with respect to the Town of East Hampton. Issuance of a certificate by one shall not be binding upon the other.

1. Natural or existing wetlands and watercourses on the Units as specified on the Record Maps and in the areas designated as "Open Space", as shown on the Record Maps, will not be altered in any way, except as necessary for the construction and maintenance of utility improvements, paths, fences, retention basins and storm water management system improvements and access thereto and sound forestry and open space management. Without limitation of the meaning of the foregoing word "altered, " such prohibition shall include:

(a) Fill, excavate or remove soil from the wetlands;

(b) Change the topography of the wetlands in any manner;

(c) Disturb the natural habitat of wildlife in the wetlands in any manner;

(d) Erect any buildings or other improvements in or within (100) feet from any wetlands, other than driveways, utilities lines, and natural landscaping features, if shown on the Site Plan, and perimeter fences; and

(e) Remove, destroy, or interfere with the natural vegetation, unless such vegetation threatens the safety of adjoining property or is in need of thinning to comply with good wetland or forestry management practice.

2. Man-made structures, debris, fill, or material inimical to the maintenance of the inland-wetlands as shown on the Record Maps, may not be erected or deposited in the inland-wetlands. The Association shall remove any such materials or structures in a timely basis upon discovery.

3. The wetlands and watercourses areas, drainage and access easement areas on Units as specified on the Record Maps and in the areas designated as "Open Space" as shown on the Records Maps, are part of the storm water drainage system. The Association shall have the right of access to the wetlands areas on these lots to operate, maintain and improve the storm water management system.

4. The Association shall maintain the storm water management system, including all retention ponds, watercourses and drainage ways and other improvements in a manner that will preserve their function in accordance with the plan. It shall promptly repair washes and erosion to the extent that such damage impairs the function of the drainage and water storage system. Changes in the design of the drainage system may be installed upon approval of the Town of East Hampton, if the improvements will permit or assist the system in performing its function.

5. Units 24,25,26,27,28,29,30,31, & 32 shall further be subject to the restrictions, as set forth in the Conservation Easement to the Town of East Hampton pertaining to the timber rattlesnake, namely, that there shall be no removal or destruction of trees, shrubs or natural vegetation, killing, injuring or otherwise taking of the timber rattlesnake or the disturbance of it's natural habitat, within such conservation easement area and that any activity on any of said Units that will result in soil disturbance thereon, will be restricted to the period of November 1 – March 30 of any given year (the time period the timber rattlesnake is dormant).

(c) Landscaping Requirements: Upon construction of a dwelling on a Unit the owner shall install landscaping to each Lot as follows:

1. Lawn to be hydroseed, seeded or soiled either within three (3) months of issuance of a Certificate of Occupancy (hereinafter "C.O.") or if the CO is issued after October 15 of any given year by June 15th next following the issuance of C.O. Lawn area shall be restricted to no more than 20,000 square feet on each Unit. except Units 13, 14, & 15 may have lawn areas not to exceed 40,000 square feet on each Unit.

2. Foundation plantings shall be installed in front of the dwelling on a Unit within six (6) months of issuance of C.O.

3. Bituminous concrete shall be installed for driveway purposes for each Unit within six (6) months of C.O.

(d) **All Units shall only use non-phosphorous or organic fertilizers for lawn and other plantings on such Units. No other fertilizers shall be allowed.** A Unit Owner may submit a written request to the Executive Board for approval to do anything that he or she is forbidden to do under Subsection 11.1 (c). The Executive Board shall answer any written request for such approval, after Notice and Hearing, within sixty (60) days after the request thereof. Failure to do so within such time shall constitute a denial by the Executive Board of the proposed action. The Executive Board shall review requests in accordance with the provisions of its rules.

The provisions of this Section shall not apply to the Declarant in the exercise of any Special Declarant Right.

Section 11.2 - Additions, Alterations and Improvements by Executive Board. Subject to the limitations of Sections 17.5 and 17.6 of this Declaration, the Executive Board may make any additions, alterations or improvements to the Common Elements which, in its judgment, it deems necessary.

ARTICLE XII
Relocation of Boundaries Between Adjoining Units

Section 12.1 - Application and Amendment. Subject to approval of any structural changes and required permits pursuant to Article XI, the boundaries between adjoining Units may be relocated by an amendment to this Declaration on application to the Association by the owners of the Units affected by the relocation. If the owners of the adjoining Units have specified a reallocation between their Units or their Allocated Interests, the application shall state the proposed reallocations. Unless the Executive Board determines, within thirty days after receipt of the application, that the reallocations are unreasonable, the Association shall consent to the reallocation and prepare an amendment that identifies the Units involved, states the reallocation and indicates the Association's consent. The amendment shall be executed by those Unit Owners and contain words of conveyance between them, and the approval of all holders of Security Interests in the affected Units shall be endorsed thereon. On recordation, the amendment shall be indexed in the name of the grantor and the grantee, and in the grantee's index in the name of the Association.

Section 12.2 - Recording Amendments. The Association shall prepare and record Surveys and Plans necessary to show the altered boundaries between adjoining Units, and their dimensions and identifying numbers. The applicants shall pay for the costs of preparation of the amendment and its recording.

ARTICLE XIII
Amendments to Declaration

Section 13.1 - General. Except in cases of amendments that may be executed by the Declarant in the exercise of its Development Rights, or by the Association or by certain Unit Owners under Section 12.1 of this Declaration and Section 47-237 of the Connecticut General Statutes and except as limited by Section 13.4 and Article XVII of this Declaration, this Declaration, including the Survey and Plans, may be amended only by vote or agreement of Unit Owners of

Owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

Section 13.2 - Limitation of Challenges. No action to challenge the validity of an amendment adopted by the Association pursuant to this Article may be brought more than one (1) year after the amendment is recorded.

Section 13.3 - Recordation of Amendments. Every amendment to this Declaration shall be recorded in every town in which any portion of the Common Interest Community is located and, except as provided in Article XIII, Section 13.4(b), is effective only on recording. An amendment, except an amendment pursuant to Article XIV of this Declaration, shall be indexed in the grantee's index in the name of the Common Interest Community and the Association and the grantor's index in the name of the parties executing the amendment.

Section 13.4 - When Consent of More Than 67% of the Unit Owners May Be Required. Except to the extent expressly permitted or required by provisions of the Act and this Declaration, the following amendments will require a vote in excess of 67 percent of the Unit Owners and compliance with the following conditions:

(a) No amendment may prohibit or materially restrict the permitted uses or occupancy of a Unit or other qualifications of persons who may occupy Units without a vote or agreement of Unit Owners to which at least 80 percent of the votes in the Association are allocated. Each amendment must provide reasonable protection for use and occupancy permitted at the time the amendment was adopted.

(b) The time limits for the exercise of Development Rights specified in Section 7.2(a) of the Declaration may be extended, the number of Units which may be created by the Declarant pursuant to Section 7.2(b) of the Declaration may be increased and new Development Rights or other Special Declarant Rights may be created by amendment to the Declaration if persons entitled to cast at least 80 percent of the votes in the Association, including 80 percent of the votes allocated to units not owned by the Declarant, agree to that action. The amendment must identify the Association or other persons who hold any new rights that are created. Written notice of the proposed amendment to the Declaration must be delivered to all persons holding Development Rights or security interests in those rights. Notwithstanding the provisions of Section 13.3 of the Declaration, such an amendment to the Declaration is effective thirty days after the amendment is recorded and notice is delivered unless any person entitled to notice under this subsection records a written objection within the thirty-day period, in which case the amendment is void, or unless all of the persons entitled to notice under this subsection consent in writing at the time the amendment is recorded, in which case the amendment is effective when recorded.

(c) Although the boundaries between adjoining Units may be relocated pursuant to Article XII of the Declaration, no amendment may change the boundaries between any Unit and the Common Elements to incorporate Common Elements within the Unit except under the following procedure:

(i) The owner of a Unit who wishes his boundaries to be relocated to include Common Elements will make application to the Association with a plan for the relocated boundaries in sufficient specificity to act as an amendment to the Declaration and the Plans attached as Exhibit A-3 to the Declaration and if necessary, a survey showing the relocated building location outline in sufficient detail to amend the Survey attached as Exhibit A-3 to the Declaration. The application shall contain such other information as the Executive Board may reasonably require to evaluate the merits of the application and its effect on safety and structural soundness of any proposed change to the physical portions of the building involved. A fee sufficient to defer the costs of the Executive Board may be required to be paid.

(ii) The amendment will be reviewed by the Executive Board and such consultants as it feels is necessary.

(iii) If the Executive Board approves the amendment, it will be submitted to a vote of the membership at a special meeting called for that purpose. Unless persons entitled to cast at least sixty-seven percent of the votes in the Association including sixty-seven percent of the votes allocated to Units not owned by the Declarant agree to the action, the amendment will not be approved.

(iv) The amendment will be executed by the Unit Owner of the Unit whose boundary is being relocated and by the President of the Association pursuant to the resolution of the Executive Board approving the amendment, attested by the Secretary, contain words of conveyance between the Unit Owner and the Association and be recorded in the town land records and be indexed in the name of the Unit Owner as grantee, and the Association as Grantor or otherwise as appropriate.

(d) No amendment may otherwise create or increase Special Declarant Rights, increase the number of Units or change the boundaries of any unit to incorporate Common Elements into the Unit in the absence of unanimous consent of the Unit Owners unless otherwise provided above.

Section 13.5 - Execution of Amendments. Amendments to this Declaration required by the Act is recorded by the Association, which have been adopted in accordance with this Declaration and the Act, shall be prepared, executed, recorded and certified on behalf of the Association by any officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

Section 13.6 - Special Declarant Rights. Provisions in this Declaration creating Special Declarant Rights may not be amended without the consent of the Declarant.

Section 13.7 - Consent of Holders of Security Interests. Amendments are subject to the consent requirements of Article XVI.

Section 13.8 - Amendments to Create Units. To exercise any Development Right reserved under Section 7.1 of this Declaration, the Declarant shall prepare, execute and record an amendment to the Declaration. If necessary, the Declarant shall also record either new Surveys and Plans necessary to conform to the requirements of subsections (a), (b) and (d) of Section 47-228 of the Act or new certifications of Schedules A-2 and A-3 previously recorded if the Schedules otherwise conform to the requirements of those Subsections.

The amendment to the Declaration shall assign an identifying number to each new Unit created and reallocate the Allocated Interests among all Units. The amendment shall describe any Common Elements and any Limited Common Elements created thereby and designate the Unit to which each Limited Common Element is allocated to the extent required by Subsection 47-227(a) of the Act.

ARTICLE XIV
Amendments to Bylaws

The Bylaws may be amended only by vote of two-thirds (2/3) of members of the Executive Board, following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose.

ARTICLE XV
Termination

Termination of the Common Interest Community may be accomplished only in accordance with Section 47-237 of the Connecticut General Statutes.

ARTICLE XVI
Mortgagee Protection

Section 16.1 - Introduction. This Article establishes certain standards and covenants which are for the benefit of the holders, insurers and guarantors of certain Security Interests. This Article is supplemental to, and not in substitution for, any other provisions of the Documents, but in the case of conflict, this Article shall control.

Section 16.2 - Percentage of Eligible Mortgagees. Wherever in this Declaration the approval or consent of a specified percentage of Eligible Mortgagees is required, it shall mean the approval or consent of Eligible Mortgagees holding Security Interests in Units which in the aggregate have allocated to them such specified percentage of votes in the Association when compared to the total allocated to all Units then subject to Security Interests held by Eligible Mortgagees.

Section 16.3 - Notice of Actions. The Association shall give prompt written notice to each Eligible Mortgagee and Eligible Insurer of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Common Interest Community or any Unit in which there is a first Security Interest held, insured, or guaranteed by such Eligible Mortgagee or Eligible Insurer, as applicable;

(b) Any delinquency in the payment of Common Expense assessments owed by an Owner whose Unit is subject to a first Security Interest held, insured, or guaranteed, by such Eligible Mortgagee or Eligible Insurer, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Section 16.4; and

(e) Any judgment rendered against the Association.

Section 16.4 - Consent Required.

(a) **Document Changes.** Notwithstanding any lower requirement permitted by this Declaration or the Act, no amendment of any material provision of the Documents by the Association or Unit Owners described in this Subsection 16.4(a) may be effective without the vote of at least sixty-seven percent (67%) of the Unit Owners (or any greater Unit Owner vote required in this Declaration or Chapter 828 of the Connecticut General Statutes) and until approved in writing by at least fifty-one percent (51%) of the Eligible Mortgagees (or any greater Eligible Mortgagee approval required by this Declaration). The foregoing approval requirements do not apply to amendments effected by the exercise of any Development Right. Material includes, but is not limited to, any provision affecting:

(i) Assessments, assessment liens or subordination of assessment liens;

(ii) Voting rights;

(iii) Reserves for maintenance, repair or replacement of Common Elements;

(iv) Responsibility for maintenance and repairs;

(v) Reallocation of interests in the Common Elements or Limited Common Elements except that when Limited Common Elements are reallocated by agreement between Unit Owners, only those Unit Owners and only the Eligible Mortgagees holding Security Interests in such Units must approve such action;

(vi) Rights to use Common Elements and Limited Common Elements;

(vii) Boundaries of Units except that when boundaries of only adjoining Units are involved, or a Unit is being subdivided, then only those Unit Owners and the Eligible Mortgagees holding Security Interests in such Unit or Units must approve such action;

(viii) Convertibility of Units into Common Elements or Common Elements into Units;

(ix) Expansion or contraction of the Common Interest Community, or the addition, annexation or withdrawal of property to or from the Common Interest Community;

(x) Insurance or fidelity bonds;

(xi) Leasing of Units;

(xii) Imposition of restrictions on a Unit Owner's right to sell or transfer his or her Unit;

(xiii) Establishment of self-management when professional management had been required previously by any Eligible Mortgagee;

(xiv) Restoration or repair of the project after a hazard damage or partial condemnation in a manner other than that specified in the Documents;

(xv) Termination of the Common Interest Community after occurrence of substantial destruction or condemnation; and

(xvi) Any provision that expressly benefits mortgage holders, insurers or guarantors.

(b) **Actions.** Notwithstanding any lower requirement permitted by this Declaration or Chapter 828 of the Connecticut General Statutes, the Association may not take any of the following actions without the approval of at least fifty-one (51%) of the Eligible Mortgagees or such higher percentage as set forth herein:

(i) The conveyance or encumbrance of the Common Elements or any portion thereof, as to which an eighty percent (80%) Eligible Mortgagee approval is required. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements for the benefit of the Common Interest Community shall not be deemed a conveyance or encumbrance within the meaning of this clause;

(ii) The establishment of self-management when professional management had been required previously by any Eligible Mortgagee;

(iii) The restoration or repair of the Property after hazard damage or a partial condemnation in a manner other than that specified in the Documents;

(iv) The termination of the Common Interest Community, for reasons other than substantial destruction or condemnation, as to which a sixty-seven (67%) Eligible Mortgagee approval is required;

(v) The alteration of any partition or creation of any aperture between adjoining Units when Unit boundaries are not otherwise being affected, in which case only the owners of Units affected and Eligible Mortgagees of those Units need approve the action;

(vi) The merger of this Common Interest Community with any other Common Interest Community;

(vii) The granting of any easements, leases, licenses and concessions through or over the Common Elements excluding, however, any utility easements serving or to serve the Common Interest Community and excluding any leases, licenses or concessions for no more than one (1) year;

(viii) The assignment of the future income of the Association, including its right to receive Common Expense assessments; and

(ix) Any action taken not to repair or replace the Property.

The foregoing consents do not apply to the exercise of any Development Right.

(c) The Association may not change the period for collection of regularly budgeted Common Expense assessments to other than yearly without the consent of all Eligible Mortgagees.

(d) The failure of an Eligible Mortgagee to respond within forty-five (45) days to any written request of the Association for approval of a non-material addition or amendment to the Documents shall constitute an implied approval of the addition or amendment.

Section 16.5 - Development Rights. No Development Rights may be voluntarily abandoned or terminated by the Declarant unless all persons holding Security Interests in the Development Rights consent to the abandonment, or termination.

Section 16.6 - Inspection of Books. The Association shall permit any Eligible Mortgagee or Eligible Insurer to inspect the books and records of the Association during normal business hours.

Section 16.7 - Financial Statements. The Association shall provide any Eligible Mortgagee or Eligible Insurer which submits a written request, with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association. Such financial statement shall be audited by an independent certified public account if:

(a) The Common Interest Community contains fifty (50) or more Units, in which case the cost of the audit shall be a Common Expense; or

(b) Any Eligible Mortgagee or Eligible Insurer requests it, in which case the Eligible Mortgagee or Eligible Insurer shall bear the cost of the audit.

Section 16.8 - Enforcement. The provisions of this Article are for the benefit of Eligible Mortgagees and Eligible Insurers and their successors, and may be enforced by any of them by any available means, at law, or in equity.

Section 16.9 - Attendance at Meetings. Any representatives of an Eligible Mortgagee or Eligible Insurer may attend any meeting which a Unit Owner may attend.

ARTICLE XVII
Assessment and Collection of Common Expenses

Section 17.1 - Definition of Common Expenses. Common Expenses shall include:

(a) Expenses of administration, maintenance, and repair or replacement of the Common Elements;

(b) Expenses declared to be Common Expenses by the Documents or by the Act;

(c) Expenses agreed upon as Common Expenses by the Association; and

(d) Such reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association.

Section 17.2 - Apportionment of Common Expenses. Except as provided in Section 17.3, all Common Expenses shall be assessed against all Units in accordance with their percentage interest in the Common Expenses as shown on Schedule A-2 to this Declaration.

Section 17.3 - Common Expenses Attributable to Fewer than all Units.

(a) Any Common Expense associated with the maintenance, repair or replacement shall be assessed against the Unit or Units to which the Limited Common Element is assigned. If any such Limited Common Element is assigned to more than one Unit, the Common Expenses attributable to the Limited Common element shall be assessed equally among the Units to which it is assigned.

(b) Any Common Expense for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.

(c) Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.

(d) Assessment to pay a judgment against the Association may be made only against the Units in the Common Interest Community at the time the judgment was rendered, in proportion to their Common Expense liabilities.

(e) If any Common Expense is caused by the misconduct of a Unit owner, the Association may, after Notice and Hearing, assess that expense exclusively against his or her Unit.

(f) Fees, charges, late charges, fines and interest charged against a Unit Owner pursuant to the Documents and the Act are enforceable as Common Expense assessments.

Section 17.4 - Lien.

(a) The Association has a statutory lien on a Unit for any assessment levied against that Unit or fines imposed against its Unit Owner from the time the assessment or fine becomes delinquent. Fees, charges, late charges, fines and interest charged pursuant to the Act and the Documents are enforceable as assessments under this Section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment thereof becomes due.

(b) A lien under this Section is prior to all other liens and encumbrances on a Unit except: (1) liens and encumbrances recorded before the recordation of this

Declaration; (2) a first or second Security Interest in the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real property taxes and other governmental assessments or charges against the Unit. The lien is also prior to all Security Interests described in Subdivision (2) of this Subsection to the extent of the Common Expense assessments based on the periodic budget adopted by the Association pursuant to Section 17.5 of this Article which would have become due in the absence of acceleration during the six (6) months immediately preceding institution of an action to enforce either the Association's lien or a Security Interest described in Subdivision (2) of this Subsection. This Subsection does not affect the priority of mechanics' or materialmens' liens, or the priority of liens for other assessments made by the Association.

(c) Recording of this Declaration constitutes record notice and perfection of the lien. No further recordation of any claim of lien for assessment under this Section is required.

(d) A lien for unpaid assessments is extinguished unless proceedings to enforce the lien are instituted within two (2) years after the full amount of the assessment becomes due; provided, that if an Owner of a Unit subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty (30) days after the automatic stay of proceedings under Section 362 of the Bankruptcy Code is lifted.

(e) This Section does not prohibit actions to recover sums for which Subsection (a) of this Section creates a lien or prohibit the Association from taking a deed in lieu of foreclosure.

(f) A judgment or decree in any action brought under this Section shall include costs and reasonable attorney's fees for the prevailing party.

(g) The Association's lien may be foreclosed in like manner as a mortgage on real property.

(h) In any action by the Association to collect assessments or to foreclose a lien for unpaid assessment, the court may appoint a receiver of the Unit Owner pursuant to Section 52-504 of the Connecticut General Statutes to collect all Sums alleged to be due from that Unit Owner prior to or during the pendency of the action. The court may order the receiver to pay any sums held by the receiver to the Association during the pendency of the action to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to Section 17.5 of this Declaration.

(i) If a holder of a first or second Security Interest in a Unit forecloses that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid assessment against that Unit which became due before the sale, other than the assessments which are prior to that Security Interest under Subsection 17.4(b). Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners, including the purchaser.

(j) Any payments received by the Association in the discharge of a Unit Owner's obligation may be applied to the oldest balance due.

Section 17.5 - Budget Adoption and Ratification. Within thirty (30) days after adoption of any proposed budget for the Common Interest Community, the Executive Board shall provide a summary of the budget to all the Unit Owners, and shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless at that meeting [a majority of all Unit Owners] reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the Unit Owners shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Executive Board.

Section 17.6 - Ratification of Non-budgeted Common Expense Assessments. If the Executive Board votes to levy a Common Expense assessment not included in the current budget, other than one enumerated in Section 17.3 of this Declaration, in an amount greater than fifteen (15%) percent of the current annual operating budget, the Executive Board shall submit such Common Expense to the Unit Owners for ratification in the same manner as a budget under Section 17.5.

Section 17.7 - Certificate of Payment of Common Expense Assessments. The Association on written request shall furnish to a Unit Owner a statement in recordable form setting forth the amount of unpaid assessments against the Unit. The statement shall be furnished within ten (10) business days after receipt of the request and is binding on the Association, the Executive Board and every Unit Owner.

Section 17.8 -- Annual Payment of Common Expenses. All Common Expenses assessed under Sections 17.2 and 17.3 shall be due and payable annually.

Section 17.9 - Acceleration of Common Expense Assessments. In the event of default for a period of ten (10) days by any Unit Owner in the payment of any Common Expense assessment levied against his or her Unit, the Executive Board shall have the right, after Notice and Hearing, to declare all unpaid assessment for the pertinent fiscal year to be immediately due and payable.

Section 17.10 - Commencement of Common Expense Assessments. During the initial construction period of the roads and the storm water management system the Declarent is providing all services and paying all expenses that are common expenses of the Association. At the time that Skyline Estates, LLC no longer provides the total funding for the Association, then the

Executive Board will prepare a budget for that specific year following the procedures set forth in the Declaration.

Section 17.11 - No Waiver of Liability for Common Expenses. No Unit Owner may exempt himself or herself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the assessments are made.

Section 17.12 - Personal Liability of Unit Owners. The Owner of a Unit at the time a Common Expense assessment or portion thereof is due and payable is personally liable for the assessment. Personal liability for the assessment shall not pass to a successor in title to the Unit unless he or she agrees to assume the obligation.

ARTICLE XVIII
Right to Assign Future Income

The Association may assign its future income, including its right to receive Common Expense assessments, only by the affirmative vote of Unit Owners of Units to which at least fifty-one (51%) percent of the votes in the Association are allocated, at a meeting called for that purpose.

ARTICLE XIX
Persons and Units Subject to Documents

Section 19.1 - Compliance with Documents. All Unit Owners, tenants, mortgagees and occupants of Units shall comply with the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into of a lease or the entering into occupancy of a Unit constitutes agreement that the provisions of the Documents are accepted and ratified by such Unit Owner, tenant, mortgagee or occupant, and all such provisions recorded on the Land Records of the Town of East Hampton are covenants running with the land and shall bind any Persons having at any time any interest or estate in such Unit.

Section 19.2 - Adoption of Rules. The Executive Board may adopt Rules regarding the use and occupancy of Units, Common Elements, and Limited Common Elements and the activities of occupants, subject to Notice and Comment.

ARTICLE XX
Insurance

Section 20.1 - Coverage. To the extent reasonably available, the Executive Board shall obtain and maintain insurance coverage as set forth in Sections 20.2 and 20.3 of this Article. If such insurance is not reasonably available, and the Executive Board determines that any insurance described herein will not be maintained, the Executive Board shall cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Unit Owners and Eligible Mortgagees at the respective last known addresses.

Section 20.2 - Property Insurance.

(a) Property insurance covering:

(i) The project facilities (which term means all buildings and all fixtures, equipment and any improvements and betterments within the Common Elements), but excluding land, excavations, portions of foundations below the undersurfaces of the lowest basement floors, underground pilings, piers, pipes, flues and drains and other items normally excluded from property policies; and

(ii) All personal property owned by the Association.

(iii) **THE HOMEOWNER'S ASSOCIATION DOES NOT PROVIDE INSURANCE WHICH WOULD INSURE EITHER ANY STRUCTURES ON AN INDIVIDUAL UNIT OR PROVIDE LIABILITY INSURANCE FOR AN INDIVIDUAL UNIT.**

(b) **Amounts.** The project facilities for an amount equal to one hundred percent (100%) of their replacement cost at the time the insurance is purchased and at each renewal date. Personal property owned by the Association for an amount equal to its actual cash value.

The Executive Board is authorized to obtain appraisals periodically for the purpose of establishing said replacement cost of the project facilities and the actual cash value of the personal property, and the cost of such appraisals shall be a Common Expense.

The maximum deductible for insurance policies shall be $10,000.00 or one percent (1%) of the policy face amount.

(c) **Risks Insured Against.** The insurance shall afford protection against "all risks" of direct physical loss commonly insured against.

(d) **Other Provisions:** Insurance policies required by this Section shall provide that:

(i) The insurer waives its right to subrogation under the policy against any Unit Owner or member of his or her household.

(ii) No act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy.

(iii) If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

(iv) Loss shall be adjusted with the Association.

(v) Insurance proceeds shall be paid to any insurance trustee designated in the policy for that purpose, and, in the absence of such designation, to the Association, in either case to be held in trust for each Unit Owner and such Unit Owner's mortgagee.

(vi) The insurer may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued, at their respective last known addresses.

(vii) The name of the insured shall be substantially as follows:

"Skyline Estates Homeowners Association, Inc. for the use and benefit of the individual Owners".

Section 20.3 - Liability Insurance. Liability insurance, including medical payments insurance, in an amount determined by the Executive Board but in no event less than $1,000,000.00 covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements.

(a) **Other Provisions.** Insurance policies carried pursuant to this Section shall provide that:

(i) Each Unit Owner is an insured person under the policy with respect to liability arising out of his or her interest in the Common Elements or membership in the Association.

(ii) The insurer waives its right to subrogation under the policy against any Unit Owner or member of his or her household.

(iii) No act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy.

(iv) If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

(v) The insurce may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued, at their respective last known addresses.

Section 20.4 - Fidelity Bonds. A blanket fidelity bond for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or the manager at any time while the bond is in force, and in no event less than the sum of three (3) months' assessments plus reserve funds. The bond shall include a provision that calls for ten (10) days' written notice to the Association, to each holder of a Security Interest in a Unit and to each servicer that services a FNMA-owned or FHLMC-owned mortgage on a Unit and to the insurance trustee, if any, before the bond can be canceled or substantially modified for any reason.

Section 20.5 - Unit Owner Policies. An insurance policy issued to the Association does not prevent a Unit Owner from obtaining insurance for his or her own benefit.

Section 20.6 - Workers' Compensation Insurance. The Executive Board shall obtain and maintain Workers' Compensation Insurance to meet the requirements of the laws of the State of Connecticut.

Section 20.7 - Directors' and Officers' Liability Insurance. The Executive Board shall obtain and maintain directors' and officers' liability insurance, if available, covering all of the Directors and officers of the Association in such limits as the Executive Board may, from time to time, determine.

Section 20.8 - Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Unit Owners.

Section 20.9 - Premiums. Insurance premiums shall be a Common Expense.

ARTICLE XXI
Damage To Or Destruction Of Property

Section 21.1 - Duty to Restore Insured Property. Any portion of the Property for which insurance is required under Section 47-255 of the Connecticut General Statutes or for which insurance carried by the Association is in effect, whichever is more extensive, shall be repaired or replaced promptly by the Association unless:

(a) The Common Interest Community is terminated;

(b) Repair or replacement would be illegal under any state or local statute or ordinance governing health or safety;

Section 21.2 - Duty to Restore Storm Drainage Facilities. Any portion of the Common Elements dedicated to storm water management as shown on the Survey and Plans shall be repaired or replaced promptly by the Association unless:

(a) The Common Interest Community is terminated;

(b) Repair or replacement would be illegal under any state or local statute or ordinance governing health or safety;

(c) Eighty percent (80%) of the Unit Owners, with the concurrence of the Town of East Hampton, Connecticut, vote not to rebuild.

Section 21.3 - Cost. The cost of repair or replacement in excess of insurance proceeds shall be a Common Expense.

Section 21.4 - Plans. The Property must be repaired and restored in accordance with either the original plans and specifications or other plans and specifications which have been approved by the Executive Board, a majority of Unit Owners and fifty-one (51%) percent of Eligible Mortgagees. The Common Elements dedicated to storm water management as shown on the Survey and Plans must be repaired and restored in accordance with either the original plans and specifications or other plans and specifications which have been approved by the Executive Board, a majority of Unit Owners and fifty-one (51%) percent of Eligible Mortgagees, and the Town of East Hampton, Connecticut.

Section 21.5 - Replacement of Less Than Entire Property.

(a) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Common Interest Community;

(b) Except to the extent that other persons will be distributees;

(i) The insurance proceeds attributable to Units and Limited Common Elements that are not rebuilt shall be distributed to the owners of those Units and the owners of the Units to which those Limited Common Elements were allocated, or to lien holders, as their interests may appear; and

(ii) The remainder of the proceeds shall be distributed to all the Unit Owners or lien holders, as their interests may appear, in proportion to the Common Expense liabilities of all the Units;

Section 21.6 - Insurance Proceeds. The insurance trustee, or if there is no insurance trustee, then the Association, shall hold any insurance proceeds in trust for the Association, Unit

Owners and lienholders as their interests may appear. Subject to the provisions of Subsection 21.1(a) through Subsection 21.1(c), the proceeds shall be disbursed first for the repair or restoration of the damaged Property, and the Association, Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Property has been completely repaired or restored, or the Common Interest Community is terminated.

Section 21.7 - Certificates by the Executive Board. A trustee, if any, may rely on the following certifications in writing made by the Executive Board:

(a) Whether or not damaged or destroyed Property is to be repaired or restored;

(b) The amounts to be paid for repairs or restoration and the names and addresses of the parties to whom such amounts are to be paid.

Section 21.8 - Certificates by Attorneys. If payments are to be made to Unit Owners or mortgagees, the Executive Board, and the trustee, if any, shall obtain and may rely on an attorney's certificate of title or a title insurance policy based on a search of the Land Records of the Town of East Hampton from the date of the recording of the original Declaration stating the names of the Unit Owners and the mortgagees.

ARTICLE XXII
Rights to Notice and Comment; Notice and Hearing

Section 22.1 - Right to Notice and Comment. Before the Executive Board amends the Bylaws or the Rules, whenever the documents require that an action be taken after "Notice and Comment", and at any other time the Executive Board determines, the Unit Owners have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action shall be given to each Unit Owner in writing and shall be delivered personally or by mail to all Unit Owners at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Unit Owners. The notice shall be given not less than five (5) days before the proposed action is to be taken. The right to Notice and Comment does not entitle a Unit Owner to be heard at a formally constituted meeting.

Section 22.2 - Right to Notice and Hearing. Whenever the Documents require that an action be taken after "Notice and Hearing", the following procedure shall be observed: The party proposing to take the action (e.g., the Executive Board, a committee, an officer, the manager, etc.) shall give written notice of the proposed action to all Unit Owners or occupants of Units whose interest would be significantly affected by the proposed action. The notice shall include a general statement of the proposed action and the date, time and place of hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

Section 22.3 - Appeals. Any Person having a right to Notice and Hearing shall have the right to appeal to the Executive Board from a decision of persons other than the Executive Board by filing a written notice of appeal with the Executive Board within ten (10) days after being notified of the decision. The Executive Board shall conduct a hearing within thirty (30) days, giving the same notice and observing the same procedures as were required for the original meeting.

ARTICLE XXIII
Executive Board

Section 23.1 - Minutes of Executive Board Meetings. The Executive Board shall permit any Unit Owner to inspect the Minutes of Executive Board meetings during normal business hours. The Minutes shall be available for inspection within fifteen (15) days after any such meeting.

Section 23.2 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in this Declaration, the Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in this Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

(a) Adopt and amend Bylaws, Rules and regulations, including, but not limited to those set forth in Sections 23.2(u) and 23.4 of the Declaration;

(b) Adopt and amend budgets for revenues, expenditures and reserves;

(c) Collect assessments for Common Expenses from Unit Owners;

(d) Hire and discharge managing agents;

(e) Hire and discharge employees and agents, other than managing agents, and independent contractors;

(f) Institute, defend or intervene in litigation or administrative proceedings in the Association's name on behalf of the Association or two (2) or more Unit Owners on matters affecting the Common Interest Community; provided however no judicial or administrative proceedings shall be commenced or prosecuted by the Association unless approved by the Unit Owners entitled to cast at least sixty (60%) percent of the votes present at a duly constituted meeting of the Association. The foregoing shall not apply to actions brought by the Association to enforce provisions of this Declaration, the imposition or collection of assessments, proceedings involving challenges to real property taxes or counterclaims brought by the Association in proceedings instituted against it, which may be pursued if approved by the Executive Board.

(g) Make contracts and incur liabilities;

(h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements;

(i) Cause additional improvements to be made as a part of the Common Elements;

(j) Acquire, hold, encumber and convey in the Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 47-254 of the Connecticut General Statutes;

(k) Grant easements for any period of time including permanent easements, and leases, licenses and concessions for no more than one (1) year, through or over the Common Elements;

(l) Impose and receive payments, fees or charges for the use, rental or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 47-221 of the Connecticut General Statutes, and for services provided to Unit Owners;

(m) Impose charges or interest or both for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of this Declaration, and the Bylaws, Rules and regulations of the Association;

(n) Impose reasonable charges for the preparation and recordation of amendments to this Declaration, resale certificates required by Section 47-270 of the Connecticut General Statutes or statements of unpaid assessments;

(o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;

(p) Assign the Association's right to future income, including the right to receive Common Expense assessments;

(q) Exercise any other powers conferred by this Declaration or the Bylaws;

(r) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association;

(s) Exercise any other powers necessary and proper for the governance and operation of the Association; and

(t) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing a committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Bard at its next regular meeting.

(u) By regulation, require that disputes between Executive Board and Unit Owners or between two or more Unit Owners regarding the Common Interest Community must be submitted to nonbinding alternative dispute resolution in the manner described in the regulations as a prerequisite to commencement of a judicial proceeding.

Section 23.3 - Executive Board Limitations. The Executive Board may not act on behalf of the Association to amend this Declaration, to terminate the Common Interest Community or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members, but the Executive Board may fill vacancies in its membership for the unexpired portion of any term.

Section 23.4 - Rules and Regulations Affecting Use and Occupancy of Units. The Association may adopt Rules and regulations that affect the use or occupancy of Units that may be used for residential purposes only to:

(a) prevent any use of a Unit which violates the Declaration;

(b) regulate any occupancy of a Unit which violates the Declaration or adversely affects the use and enjoyment of other units or Common Elements by other Unit Owners; or

(c) restrict the leasing of Units to the extent those rules are reasonably designed to meet underwriting requirements of institutional lenders who regularly purchase or insure first mortgages on Units in Common Interest Communities, provided, however, no such restrictions shall be effective unless recorded in the land records.

Otherwise the Association may not regulate any use or occupancy of units.

Section 23.5 - Tenants. If a tenant of a Unit Owner violates the Declaration, Bylaws or Rules and regulations of the Association, in addition to exercising any of its powers against the Unit Owner, the Association may: (a) exercise directly against the tenant the powers described in Section 23.2 of this Article, (b) after providing Notice and Hearing to the tenant and the Unit Owner, levy reasonable fines against the tenant or Unit Owner or both for the violation; and (c) enforce any other rights against the tenants for violation which the Unit Owner as landlord could lawfully have exercised under the lease, including any such right to bring a summary process action under Chapter 832 of the General Statutes.

The rights granted under this paragraph may only be exercised if the tenant or Unit Owner fails to cure the violation within 10 days after the Association notifies the tenant and Unit Owner of that violation pursuant to the procedures for Notice and Hearing.

Unless the lease otherwise provides, this section does not:

(a) affect rights that the Unit Owner has to enforce the lease or that the Association has under other law; or

(b) permit the Association to enforce the lease to which it is not a party except to the extent that there is a violation of Declaration, Bylaws, or Rules and regulations.

ARTICLE XXIV
Condemnation

If part or all of the Common Interest Community is taken by any power having the authority of eminent domain, all compensation and damages for and on account of the taking shall be payable in accordance with Section 47-206 of the Connecticut General Statutes.

ARTICLE XXV
Miscellaneous

Section 25.1 - Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Documents nor the intent of any provision thereof.

Section 25.2 - Gender. The use of the masculine gender refers to the feminine and neuter genders and the use of the singular includes the plural and vice versa, whenever the context of the Documents so require.

Section 25.3 - Waiver. No provision contained in the Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 25.4 - Invalidity. The invalidity of any provision of the Documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 25.5 - Conflict. The Documents are intend to comply with the requirements of Chapter 828 and Chapter 600 of the Connecticut General Statutes. In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Document, this Declaration shall control.

Section 25.6 – Light, Air and View. As specifically set forth in Section 11.1 (a) 3. g. not withstanding anything herein contained to the contrary no improvement, including landscaping, may be either approved or placed on either Unit 11 or Unit 12 which will exceed a height of seven hundred and fifty five (755) feet above sea level. This requirement is for the benefit of Units 13, 14, and 15 and may be enforced by the owners of those Units individually as well as by the Declarant, or it's successors or assigns, and the Association. The Owners of Units 13, 14, & 15 may release this requirement if they all execute and consent to a release which is both appropriate for and is recorded on the land records of the Town of East Hampton. Except as specifically set forth herein no Unit Owner shall have an easement for light, air, or view over the Unit of another Unit and no diminution of light, air or view by any building or improvement now existing or hereafter erected shall entitle the Unit Owner or any other party to claim an easement for light, air or view within the Property.

SIGNATURE PAGE TO FOLLOW

In Witness Whereof, the Declarant has caused this Declaration to be executed this 3rd day of October 2007.

Signed, Sealed and Delivered
in the Presence of:

Skyline Estates, LLC

____

By: ______________________________
Airport Ridge LLC, its Member
By: William Wayne Rand, its Manager

____

STATE OF CONNECTICUT)
) ss.
COUNTY OF MIDDLESEX)

The foregoing instrument was acknowledged before me this 3rd day of October, 2007 by Wayne Rand duly authorized Manager of Airport Ridge, LLC as Member of Skyline Estates, LLC a Connecticut limited liability company, to be his free act and deed and the free act and deed of the Company.

____
Michael Boiczyk
Commissioner of the Superior Court