

Return to:  
Balmoral Improvement Association  
P.O. Box 625  
Moultonborough, NH 03245

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**Karen I. Rines, Register of Deeds**  
**Carroll County New Hampshire**

**AMENDED AND RESTATED BYLAWS OF  
BALMORAL IMPROVEMENT ASSOCIATION, INC.  
PO Box 625  
Moultonborough, NH 03254**

**THESE AMENDED AND RESTATED BYLAWS** are made and executed as of the first day of June, 2026 by Balmoral Improvement Association, Inc., a New Hampshire voluntary corporation organized under N.H. RSA 292, with a mailing address of P.O. Box 625, Moultonborough, NH 03254;

**WHEREAS**, Balmoral Improvement Association is the successor in interest to Paradise Shores, Inc. and the Paradise Betterment Association as set forth in certain deeds recorded in the Carroll County Registry of Deeds including on April 25, 1987 at Book 1212, Page 392; and

**WHEREAS**, Balmoral Improvement Association, as the owner of the Common Area in the Balmoral Subdivision, is tasked with preserving and improving the common areas for the use, enjoyment, and recreation of its residents, and to provide for the protection, preservation, and maintenance of the common areas, and is the managing entity of the Common Area in the Balmoral Subdivision, which subdivision includes all properties subject to the covenants, easements, and restrictions for Paradise Shores, or Balmoral, as recorded in each property owner's deed, each and all of which is and are for the benefit of the Balmoral Improvement Association and each of its Owners; and

**WHEREAS**, Balmoral Improvement Association has previously amended its Bylaws and such amendment is recorded in the Carroll County Registry of Deeds at Book 3147, Page 538; and

**WHEREAS**, Balmoral Improvement Association now intends to amend and restate the Bylaws governing the Association; and

**WHEREAS**, at a duly called annual meeting of the members of the Balmoral Improvement Association on May 23, 2026, the membership by a vote of 98 in favor, 35 against, and 17 abstentions, voted to amend and restate the Bylaws in their entirety.

**NOW, THEREFORE**, the Balmoral Improvement Association, Inc., hereby amends and restates the Bylaws in their entirety, a true copy of which follows.

## **ARTICLE I – DEFINITIONS**

Certain of the terms as used in the Bylaws are defined and shall have meaning as follows, unless the context clearly indicates a different meaning thereof:

- 1.) “Association,” “Balmoral Improvement Association,” or “BIA” means the association of the members acting as a group in accordance with the Bylaws.
- 2.) “Board” or “Board of Directors” means the governing body of the Association elected pursuant to the Bylaws.
- 3.) “Bylaws” means the instrument annexed hereto and hereby made a part hereof which provide for the self-government of the Association.
- 4.) “Common Area” means all of that portion of the property not part of any lot including, roads, the beach area, and areas designated as open space on any site plan on file with the Registry of Deeds.
- 5.) “Expenses” means all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation and/or maintenance of reserves pursuant to the Bylaws.
- 6.) “Home” or “dwelling” means a residential building on a lot.
- 7.) “Lot” means a separately deeded parcel of land further described on the Site Plan on file with the Registry of Deeds. For purposes of this Section, an “undeveloped” lot is a lot with no buildings on it whatsoever. A “developed” lot is one that includes any type of building on it. A “building” is defined as any structure having a roof supported by columns or walls and intended for the shelter, housing, or enclosure of any individual, animal, plant, process, equipment or vehicle, goods, or materials of any kind, including a dwelling, garage, shed, dock, foundation or the like. The Board does not recognize any other defined types of lot and all developed or undeveloped lots are subject to assessment if the lot is assessed by the town for real property taxes.
- 8.) “Owner” means an owner of record in any property in the Association. Ownership is demonstrated by a duly-recorded deed in the Carroll County Registry of Deeds.

## **ARTICLE II – GENERAL PROVISIONS**

### **Section I -Membership**

Each Owner, upon acquisition of an ownership interest in a property, shall automatically become a member of the Association. Ownership shall be vested at the time of transfer of title to a property. Membership in the Association may be held in the name of more than one Owner. Such membership shall terminate upon the sale or other disposition by such Owner of the property, at which time the new Owner of the property shall automatically become a member of the Association.

### **Section II - Maintenance**

The Association shall maintain and keep in good repair the Common Area, including the clubhouse, playground, tennis courts, basketball courts and beach, and such maintenance is to be funded by the budget

as a common expense. The roads within the Association shall be maintained by the Association as a line item in the budget and maintained to the specifications indicated by the Town of Moultonborough, NH.

### **Section III – Insurance**

The Board, or its duly authorized agent, shall obtain and maintain, to the extent obtainable, casualty insurance with extended coverage, insuring the Common Area and all Common property. Such insurance shall be in an amount equal to the replacement value of Common Area structures and insurable improvements and shall be payable to the Board of Directors. The Board, or its duly authorized agent, shall obtain and maintain, to the extent obtainable, public liability insurance for Common Areas in such amounts as the Board may, from time to time, determine but in no event shall the limits of liability be less than One Million Dollars (\$1,000,000) for Death, Bodily Injury, and Property Damage, per occurrence, or as recommended by a licensed insurance agent in the State of New Hampshire. The Board, or its duly authorized agent, shall obtain and maintain, to the extent obtainable, Directors and Officers liability insurance for the Members who volunteer to serve on the Board of Directors or as Officers of the Association. All policies shall be written with a company licensed to do business in the State of New Hampshire.

The Association shall indemnify the Officers and Directors against any liability to the public or to the Owners in the Association, for acting on behalf of the Board against any liability arising out of, resulting from, or related to the performance of their duties as Officers, Directors and/or committee member of the Association.

Premiums for insurance policies purchased by the Board shall be paid by the Association as a line item in the budget.

### **Section IV – Liability of Officers, Directors, Owners, and Homeowners' Association**

No Officer or Director of the Association shall be liable to the Owner for any mistake of judgment, negligence, or otherwise, except for their individual willful misconduct or bad faith or actions which are contrary to the provisions of the Declaration of Covenants, Easements, and Restrictions, or these Bylaws or rules promulgated pursuant to these Bylaws, as lawfully amended from time to time (“Rules”). The Owners shall indemnify and hold harmless each of the Directors and Officers from and against (i) all contract or negligence liability to others arising out of the contracts made by, and action taken or omitted by, the Officers or Directors on behalf of the Owner unless any such contract, or action shall have been made, taken, or omitted in bad faith, due to willful misconduct, and (ii) against expenses (including reasonable attorneys’ fees), judgments, fines, and amounts paid in settlement incurred by such Officers in connection with any threatened, pending, or completed action, suit, or proceeding unless said Officer acted in bad faith or engaged in willful misconduct. It is intended that the Directors and Officers of the Association shall have no personal liability (except as Owners) with respect to any contract made or action taken or omitted by them on behalf of the Owners, unless, made, taken, or omitted in bad faith or due to willful misconduct. It is also intended that the liability of any Owner arising out of any contract, action, or omission made by a Director or Officer of the Association or out of the aforesaid indemnity of the Directors and Officers of the Association shall be limited to such proportion of the total liability thereunder as is their interest as an Owner but no more. Every written agreement made by a Director or Officer of the Association or by a manager on behalf of the Owners, shall, if obtainable, provide that the Directors or Officers of the Association or the manager, as the case may be, are acting only as agent for the Owners and shall have no personal liability thereunder (except as an Owner), and that each Owner's liability thereunder is as their interest bears to the interests of all Owners.

Neither the Board of Directors nor the Association shall be liable for any failure of water supply, sewerage system, or other services to be obtained by the Association and paid for as a common expense, or for injury or damage to person or property caused by the elements, or by another Owner, or any other person, or resulting from electricity, water, snow, or ice which may leak or flow from or over any portion of the Common Area or from any pipe, drain, conduit, appliance or portion of the Common Area or from any pipe, drain, conduit, appliance or equipment to the extent such loss is not covered by insurance, exceeds existing insurance coverage, or is not covered by the provider of such service if a third party. Neither the Board of Directors nor the Association shall be liable to any Owner or other person or entity for loss or damage, by theft or otherwise, of personal property which may be stored or left upon any of the Common Area. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Area or from any action taken by the Association to comply with any law, ordinance, or with any order or directive of a governmental agency or authority.

**Section V - Dues, Fees and Assessments**

Rights of Membership are subject to the payment of:

(1) An annual dues assessment:

The amount of dues shall be recommended from time to time by the Board and voted on at an annual membership meeting. The dues invoice will be delivered to members in January of the current fiscal year and must be paid by the due date noted on the invoice. Any dues not paid by the due date will be subject to interest, which interest shall be assessed at the pre-judgment interest rate promulgated by the New Hampshire Court system. At any time when the Association votes to disapprove an annual dues assessment then the annual assessment shall automatically be the last assessment approved by the Members until the next meeting of the Members.

(2) An initiation fee assessment:

The initiation fee is due upon the purchase by a non-member of any real property subject to these Bylaws, as defined herein, after, if such purchase occurs after April 30, 1992. The amount of the initiation fee shall be recommended from time to time by the Board and voted on at an annual membership meeting; at any time when the Association votes to disapprove the initiation fee assessment then the initiation fee assessment shall automatically be the last initiation fee assessment approved by the Members unless the Members vote to revoke such assessment.

and

(3) An annual Road Maintenance Fee:

The amount of the Road Maintenance Fee shall be recommended from time to time by the Board and voted on at an annual membership meeting. The Road Maintenance Fee will be expended for the exclusive use of maintaining and improving the roads in accordance with these Bylaws. A separate accounting of this fund will be made available to the Membership at the Annual Meeting. Any Road Maintenance Fee not paid by the due date will be subject to a fixed late fee and subject to any lawful means of notice or collection.

Any duly voted upon increase in dues or fees will go into effect January 1 of the following year.

If any assessment and/or fees are not paid on the date when due, then such assessments and/or fees shall become delinquent and shall together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner and their successors in record title. The personal obligation of the then Owner to pay such assessments and/or fees however, shall remain their personal obligation for the statutory period and shall pass to their successors in record title.

The Association may bring any action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessments the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided together with reasonable attorney's fees and the costs of the action.

All interest imposed as a result of the failure of a Member to timely pay assessments and/or fees shall be assessed at the pre-judgment interest rate promulgated by the New Hampshire Court system from the date such assessment and/or fee was due until the date such assessment and/or fee was paid in full.

### **Section VI - General Requirements and Restrictions**

Each member in good standing, their immediate family and their assignees, shall be entitled to the reasonable personal use and enjoyment of the common properties and facilities, subject to members' obligation herein described. A member is considered in good standing when all assessments, including fines and late fees are paid for all properties owned by that Member in Balmoral.

Should the Board deem it necessary for the installation of a culvert, the Board will notify the affected lot owner(s) who will install it at their own expense after submitting construction drawings, etc., to the Board. If a lot owner wishes to install a culvert on their own, they will notify the Board, submit construction drawings, etc., for approval and install the culvert at their own expense.

Prior to any construction or improvements, which may affect Common Area, the property owners shall notify the Board in writing, by sending a letter to the Association at P.O. Box 625, Moultonborough, NH 03254 or by email at [info@balmoral-nh.com](mailto:info@balmoral-nh.com). The Board will then determine if a performance bond or other form of guarantee is required to insure restoration of the Common property to its preconstruction condition. The Board will release the guarantee upon inspection within 60 days of notification to the Board, in writing, that the work has been completed.

The Board at its discretion may require an Owner to present a certified survey prior to any construction that abuts Association property, including roads, to address any encroachment issues.

### **Section VII – Short-Term Rentals**

A home shall not be used to house more persons than the dwelling is reasonably designed to accommodate. Leases or rentals shall be in accordance with any relevant town ordinance or state law. The Board reserves the right to implement short-term rental restrictions or enforce those required by state or local laws and regulations. Owners are responsible for the behavior of renters and are liable for any fines incurred or damages caused to the Common Area by the renters.

### **Section VIII- Right of First Refusal**

No lot in the Balmoral or Paradise Shores subdivision located on Paradise Drive or abutting land not part of Balmoral may be sold to any person other than a spouse or child of the Owner while the Association continues in existence unless (a) the Owner has received a bona fide offer to purchase the same and (b) the Owner has given to the Association written notice stating the name and address of the said offeror and the terms and conditions of said offer; and containing an offer by said Owner to sell the same to the Association on the same terms and conditions as set forth in said bona fide offer; and (c) the Association shall within three (3) days after receiving said notice, the Association shall mail or otherwise give said Owner written notice that it elects to purchase the same in accordance with said offer or that the Association shall decline to purchase the same in accordance with said offer. In the event that the Association shall so elect to purchase, the deed shall be delivered and the consideration paid at the Registry of Deeds, or at another location mutually agreed upon, on the 35th day after the date of the giving of said notice of election to purchase. The foregoing restriction is personal to the Association and its successors and assigns is not intended to convey any rights to any other person, firm, corporation or lot owner in the Balmoral or Paradise Shores Subdivision and may be waived in part or in whole by the Association its successors and assigns at any time and from time to time. No lot in Balmoral or Paradise Shores Subdivision can be sold to become an access way for another development.

### **ARTICLE III - VOTING RIGHTS**

The Association shall have one class of voting membership. The voting members shall be all those members who hold the interest required for membership under these Bylaws. In situations where more than one individual owns a single lot or where a lot is owned by a corporation, limited liability company, trust, or other entity, the vote for such lot may be made by any individual authorized to execute a deed on behalf of that entity. The attestation that any individual is authorized to cast the vote for the lot shall be sufficient for the Secretary. In cases where multiple individuals purport to have authority to cast votes for the lot, no vote shall be excepted by the Secretary except upon agreement of a majority of the individuals who own such lot. No more than two votes per household.

### **ARTICLE IV - POWERS AND DUTIES**

The Association shall have the following supervisory powers and duties:

#### **Section I**

To keep and maintain Association Common properties, whether real, personal, or mixed, in a clean and orderly condition.

#### **Section II**

To exercise such controls of roads and other Association properties as it may deem necessary or desirable.

#### **Section III**

To do all things necessary or incidental to the protection of plant and wildlife in the Common properties.

## **Section IV**

To provide for the erection or maintenance of gateways, entrances, signs or other ornamental features as now exist or may hereafter be erected or created.

## **Section V**

To enforce, either in its own name, or in the name of any Owner or Owners, as may be necessary, all Bylaws and restrictions which have been, are now, or may hereafter be imposed upon any of the real estate in said Association, or any additions thereto. The expenses and costs of the proceedings, including reasonable legal fees, may be paid out of the general fund of the Association, and filed as a lien against the lot and the member, by vote of the Board.

## **Section VI**

The Association, acting through the Board, may sponsor or engage in any social, athletic, or sporting activity. Individuals or groups may also undertake similar activities at their own risk and expenses, subject to these Bylaws and indemnification of the Board and Association if conducted on the Common Area or from the Common property. The Board may, at its discretion, refuse to give permission for certain social activities.

## **ARTICLE V- MEMBERSHIP MEETINGS**

### **Section I – Board Meetings**

The Board shall meet regularly at a place and time to be determined. The Board may also meet remotely when necessary.

### **Section II – Annual Meeting**

The regular annual meeting of the Association shall be held at a place reasonably near the Association, as designated in the Secretary's notice of meeting, or as more specifically determined by the Board.

At least thirty days prior to the Annual Meeting written notice of said meeting shall be mailed or delivered electronically to each member, addressed to the last known mailing or electronic address. Barring unforeseen circumstances, the Annual Meeting will be held on or about the Memorial Day Holiday weekend. If the Annual Meeting cannot be held at that time, the Board will schedule the meeting and deliver notice in accordance with these Bylaws.

### **Section III - Contents of Notice: Suggestions of Members**

The notice shall set out in reasonable detail the business to be brought before the meeting, and each meeting shall be limited to the items set out in the notice in order that those casting absentee ballots may be permitted to express their desires. Members present may make suggestions covering items which they feel should be brought before the membership. If any such suggestions are approved by the majority resolution of those members present, it shall be the duty of the Secretary to present such resolution to the members for consideration at the next regular or special membership meeting. It shall further be the duty of the Secretary to include with the notice of any regular or special membership meeting such suggestions or requests as may be properly presented in writing and endorsed by ten (10) or more members in good standing, providing such requests are received by the Secretary at least sixty (60) days prior to the meeting date.

Any item that would necessitate a change to these Bylaws must be set out in the notice of business for the annual or special membership meeting. It shall also be noted in the notice of business that the proposed item would create a Bylaw change. Any proposed amendment brought before the meeting that would necessitate a change in the Bylaws and is adopted at the meeting will go into effect immediately, including any increase in dues or fees, unless the provisions of such amendment explicitly provide otherwise.

#### **Section IV - Special Meeting**

All costs resulting from a Special Vote or Special Meeting will be paid in advance by the person or persons requesting such. The costs include people hired to count the votes, security person, postage, copies and professional mailing company. A special vote cannot be brought up for reconsiderations for at least two (2) years from the date the vote is counted and official, unless brought by the Board of Directors.

A special meeting of the Association may be called by the President or the Board and shall be called by the President whenever requested in writing by twenty-five (25) or more Members who are in good standing. Such request shall clearly state the purpose for which the meeting is to be called. The Board may authorize a submission of additional matters for the consideration of the Members at such meeting, providing such additional matters shall be set forth in the notice.

#### **Section V - Notice of Special Meeting**

At least thirty (30) days before any special meeting; notice shall be given in the same manner as provided for the annual meeting in these Bylaws.

#### **Section VI - Order of Business**

The order of business at the annual meeting shall be as follows:

- a. Roll Call
- b. Reading of the minutes of the previous meeting
- c. Reports of the Officers
- d. Reports of the Committees
- e. New Business
- f. Adjournment

The order of business for a special meeting shall be as follows:

- a. Roll Call
- b. Reading of the notice of special meeting
- c. Report of the person(s) calling the special meeting
- d. Discussion
- e. Vote
- f. Adjournment

#### **Section VII - Voting**

Members may cast their votes either in person or by proxy when duly filed with the Secretary. A member must be in good standing to vote. All dues and fees must be current in order for them to participate in voting in the special meeting or in the annual membership meeting.

Lot owners may vote by proxy but such proxy designating an individual to cast votes on behalf of the lot, shall be supplied to the Secretary at least one week before the scheduled vote, and must contain the lot owner's name and address and a wet-ink signature by someone authorized to sign deeds for the lot and shall only be valid until the adjournment of the next meeting. No Member may cast proxy votes representing more than ten percent (10%) of the voting power of the Association. All proxies are undirected proxies. Any proxy which does not comply with the foregoing, as determined by the Secretary, shall be invalid. Proxies shall be counted toward quorum requirements.

### **Section VIII- List of Voters**

It shall be the duty of the Secretary or its designee to prepare a list of the members entitled to vote at each meeting, against which list all members voting, whether by proxy or in person, shall be checked, either by the Secretary or by some individual designated by the Secretary.

### **Section IX - Quorum**

The presence of Seventy-five (75) valid votes, either in person or by proxy shall constitute a quorum for the transaction of business.

### **Section X - Majority Vote**

Voting shall be by majority of the votes present as represented by the persons and/or proxies, excepting only the By-Laws and Articles of Agreement which may be amended by a two-thirds (2/3rds) vote.

## **ARTICLE VI - DUTIES OF THE BOARD OF DIRECTORS**

### **Section I**

The Board of Directors shall have general power to carry on the affairs of the Association.

### **Section II**

All directors shall serve until their successors are elected or they resign or no longer own a lot in the Association.

### **Section III**

The directors shall fill all vacancies created by death or resignation, until the next meeting of the Members.

### **Section IV**

Directors shall appoint a nominating committee which shall place in nomination for directors at least as many names as there are nominees to be elected at the annual meeting.

### **Section V**

Members of the Association may nominate other members as candidates for Directors, and such nominations shall be in writing signed by the member and the candidate and submitted to the Secretary on or before fifteen (15) days prior to the date of election.

## **Section VI**

The Board shall, after the annual meeting select a President, one or more Vice Presidents, a Secretary, and a Treasurer. All officers of the Association shall be elected members of the Board.

## **Section VII**

The Board shall have the power to appoint such officers and agents, and to hire such employees or contractors as may be necessary for the carrying out of the purposes of the Association. Competitive bidding is required for contracts over \$10,000 unless waived by a majority of the Board due to an emergency or other reasonable reason. The Board of Directors shall comply with the conflict of interest policy adopted by the Board and the provisions set forth in N.H. RSA 7:19, 7:19-a, and 292:6-a regarding notice, transaction, and voting requirements for conflicts of interest.

## **Section VIII**

A quorum of six members of the Board is necessary for the transaction of any business.

## **Section IX**

The Board may appoint or authorize the President to appoint such committees as the Board deems necessary to carry on the affairs of this Association, and it shall define the powers and duties thereof. The Committees so appointed shall hold office during the pleasure of the Board.

## **Section X**

At the annual meeting the three (3) Directors with the highest total number of votes shall be elected to a term of three (3) years; all other Directors shall serve a term of two (2) years. Directors who have completed one (1) year of service are the only Directors eligible to hold the offices of President, Vice President, Treasurer, and Secretary and they shall serve a term of up to two (2) years. No Officer (President, Vice President, Treasurer, and Secretary) may serve more than two (2) consecutive terms. When an Officer has served two (2) consecutive terms he or she may not run for that office for one (1) year. An officer position may be filled without the eligibility or term-limit requirement if no experienced directors are available, by majority vote of the Board. There may be only one (1) Director per immediate family elected to the Board.

## **Section XI - Duties of the Board of Directors**

The Board of Directors shall have the power to remove a Board member with a required two-thirds majority of the Board.

## **ARTICLE VII- OFFICERS**

### **Section I - President**

The President shall have general and active management of the business of the Association and shall see that all orders and resolutions of the Board are carried into effect. They shall preside over all regular and special meetings of the Association. They shall preside over all meetings of the Board. They shall have authority to sign checks, or designate the authority, and shall, if requested by the Board, be bonded, the fee for any bond being paid from funds of the Association. They shall sign all legal documents authorized for

their signature by the Board. They shall appoint a chairman for all standing committees. They shall be an ex-officio member of all committees.

## **Section II - Vice-President**

The Vice-President shall act in place of the President in their absence. They shall also perform such other duties as may be delegated by the president.

## **Section III - Secretary**

The Secretary or its designee shall keep the minutes of all meetings of the Association and of the Directors, and shall preserve in the books of the Association true minutes of all proceedings of all such meetings. They shall give all notices required by statute, by law, of resolution. They shall keep a record of the names and addresses of all members of the Association, the property owned by each, and of all transfers of membership. Members shall notify the Secretary in writing of any change of address or ownership.

## **Section IV - Treasurer**

The Treasurer or their designee shall have custody and keep accounts of all money, corporate funds and securities of the Association and shall keep full and accurate accounts of all receipts and disbursements. They shall deposit all monies, securities and other valuable affects in the name of the Association in such depositories as may be designated for that purpose by the Board. They shall disburse the funds of the Association as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, and whenever requested by them, an account of all transactions as Treasurer of the financial condition of the Association. They shall deliver to the president of the Association, and shall keep in force a bond in form, if available, the amount with surety or sureties satisfactory to the Board, conditioned for faithful performance of the duties of their office, and for safekeeping of all papers, books, vouchers, money and property of whatever kind in their possession or under control belonging to the Association. The fee for any such bond shall be paid from funds of the Association. They shall send to the lot owners all notices as to amounts due the Association for fees. They shall advise the Board as to all delinquencies and shall keep the Board informed regarding the Properties of the Association and any required insurance thereon. They shall perform such other duties as are delegated by the Board.

## **Section V - Expenditures**

The Board shall present an annual budget including all capital improvements to the Association at the Annual Meeting for approval by majority vote. Normal expenditures including insurance, utility bills, legal fees, normal road, building, beach and dockage maintenance, office supplies, and emergency expenditures shall not require an approval by majority vote of the Association membership prior to expending funds for these purposes to the limits of fund available.

## **ARTICLE VIII - RESTRICTIONS AND LIMITATIONS OF ALL SAID REAL PROPERTY**

### **Section I**

All lots shall be used for residential purposes and no lot shall be used for any commercial enterprise.

## **Section II**

Except as provided above or as mandated or allowed by state or local regulations, no more than one (1) single family dwelling shall be erected on any lot. No outhouses shall be maintained thereon and no other buildings of any kind shall be maintained thereon, other than a private garage, boathouse, tool shed or similar structure, used for storage as an accessory structure to the dwelling.

## **Section III**

All dwellings must have private inside bathroom facilities; all drainage shall be piped into a septic tank which septic tank shall be located not less than 50 feet from the high-water mark and said system shall meet all town and state health codes and N.H. DES requirements.

## **Section IV**

No signs or advertising devices of any kind whatsoever shall be erected, placed or utilized on any lot except for signs and advertising devices erected, placed, or utilized by BIA.

## **Section V**

No livestock, animals, or poultry shall be kept or maintained on the premises, except for household pets. Pets shall be confined by leash or fence and are not allowed on the beach at any time of year.

## **Section VI**

The Owner of lots shall at all times keep and maintain said lots in an orderly manner: all refuse, rubbish and garbage shall be disposed of promptly and in an orderly manner. No tents, Quonset huts, camping trailers used for housing people, un-registered motor vehicles in disrepair or temporary buildings shall be placed on the premises.

## **Section VII**

The Board shall maintain a list of current assignments for each boat slip that the Association owns and maintains. In addition, the Board shall maintain a list of the members who have indicated a desire for an assignment to a boat slip. This list shall be used to fill vacancies and shall be applied on a "first-come first-served" basis. To qualify for a boat slip assignment or to continue an assignment of a boat slip, the member must be in good standing in accordance with these Bylaws, comply with the rules and regulations that the Association may enact from time to time, and pay the usage fee as set by the Board. Only one boat slip may be assigned per Owner. This restriction is intended to insure that regardless of how many lots one person or entity owns or partially owns or has an ownership interest in, he/she is only permitted to use one (1) boat slip.

Boat slips are for the exclusive use of the membership, no boat slips may be rented, leased, or sublet. The assignment of a boat slip shall continue from year to year subject to the rules as defined herein until the original dock holder is no longer a member of the Association by death or transfer of ownership of property. Transfer of ownership shall include any transfer subject to New Hampshire transfer taxes and also transfers by devise or descent, including the appointment of successor trustees. Only a transfer of a lot to a revocable grantor trust established for estate planning purposes where the grantor and the trustee are the same or a transfer from an individual(s) to a limited liability company where the membership of the company is

identical to the individual(s) who owned the lot, and vice versa for both, shall be exempt. The inclusion of additional trustees or members shall not be considered an exempt transaction.

All monies collected from the Association's assignment of the boat slip shall be used to support the docks, including, but not limited to, for any and all maintenance to the docking apparatus and structures and expenses associated with the yearly installation and removal of the seasonal boat docks. Any additional insurance costs incurred by the Association related to the boat slips shall be borne by the users of the boat slips. Any money remaining in this line item shall be carried over from year to year and is to be held separate and apart from general funds of the Association. The carryover funding could be used to add more docks to the existing dock plan, if permitting by N.H. DES allows. The monies may also be used for any and all legal fees that may be incurred in the pursuit of additional docking capability or moorings.

Proof of watercraft insurance must be delivered to the Board by the Annual Meeting in order to continue qualifying for dock assignment. Failure to provide proof of insurance may result in forfeiture of the dock assignment.

All dock rights are subject to the rules and regulations of state and local authorities and any additional rules and regulations promulgated by the Board

### **Section VII**

ATV's, Trail Bikes, Pocket Rockets, go-carts, homemade motor vehicles, and all other motorized vehicles not registered, including but not limited to, scooters, are prohibited on Association property.

### **Section IX**

Only registered motor vehicles and snowmobiles are permitted for use on Association property as regulated by all local, state, and federal laws.

Golf Carts are also permitted for use only if they are standard, non-modified golf carts, acceptable for use on a sanctioned golf course and as regulated by any local, state, and federal laws. Golf carts can only be operated from sunrise to sunset unless properly equipped with operational headlights and taillights. The number of occupants may not exceed those specified by the manufacturer. No standing or hanging from the golf cart or towing of other objects or people is permitted. Golf carts may only be operated by a driver with a duly issued motor vehicle operator's license. The Board, at its sole discretion, may require re-registration of a golf cart. All Golf Carts must have proof of insurance. Proof of current insurance must be produced, if requested by the Board.

## **CERTIFICATION**

The undersigned Secretary of Balmoral Improvement Association certifies that at the Annual Meeting of Balmoral Improvement Association held on May 23, 2026, the votes referred to in this Amended and Restated Bylaws of Balmoral Improvement Association, Inc. were duly taken in accordance with the Articles of Agreement and By-Laws for Balmoral Improvement Association, Inc.


By: Pat Bessette  
Patricia Bessette  
Its Secretary

Dated: June 1, 2026

COMMONWEALTH OF MASSACHUSETTS  
MIDDLESEX, SS

On this the first day of June, 2026, before me appeared Patricia Bessette, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

  
Notary Public: *Kevin Lara*  
My Commission Expires: *09/07/29*

