

EXHIBIT II

BY-LAWS OF FIRST ORONOKE ASSOCIATION, INC.

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FIRST ORONOKE ASSOCIATION, INC.

WHEREAS, certain property located in the City of Waterbury, County of New Haven and State of Connecticut, and known as CRONOKE RIDGE (hereinafter called the "Property"), has been submitted to the provisions of the Common Interest Ownership Act by a certain Declaration made by NORTHERN GREYROCK CORPORATION on the _____ day of _____, 198____, and recorded in the Waterbury Land Records on the _____ day of _____, 1986.

NOW, THEREFORE, these By-Laws shall constitute the By-Laws of First Oronoke Association, Inc. pursuant to the Common Interest Ownership Act of the State of Connecticut.

ARTICLE I

Name and Organization

Section 1.1: The name of the Association shall be: FIRST CRONOKE ASSOCIATION, INC. (hereinafter called the "Association").

Section 1.2: The Association shall be a non-stock corporation organized under the Non-Stock Corporation Act of the State of Connecticut. Its principal place of business shall be located at Oronoke Road, Waterbury, Connecticut, unless a different place of business shall be designated by the Executive Board.

Section 1.3: These By-Laws shall govern the administration of the Association and the management of the Common Interest Community.

ARTICLE II

Purpose

The purpose shall be to operate the Property on a not-for-profit basis in accordance with the provisions set forth in the Certificate of Incorporation.

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ARTICLE III

Plan of Common Interest Community

Section 3.1: Common Interest Community. The land located on the East Side of Oronoke Road in the City of Waterbury in the County of New Haven and State of Connecticut, together with all buildings and improvements constructed thereon, as described in Schedule B of the Declaration, which has been submitted to the provisions of the Common Interest Ownership Act of the State of Connecticut by NORTHERN GREYROCK CORPORATION in the Declaration recorded in the office of the Town Clerk of Waterbury, on the ___ day of _____, 198__ (the "Declaration") and shall hereinafter be known as ORONOKE RIDGE (hereinafter called the "Common Interest Community" or the "Condominium").

Section 3.2: Applicability of By-Laws. The provisions of these By-Laws are applicable to the owners of units of ORONOKE RIDGE, their tenants, servants and employees, and to the use and occupancy of the units. The term "Property" as used herein shall include the land, the buildings and all improvements thereon and all easements, rights, and appurtenances belonging thereto submitted to the provisions of the Common Interest Ownership Act of the State of Connecticut.

Section 3.3: Application. All present and future Unit Owners, mortgagees, lessees, and occupants of the Units and their employees and any other persons who may use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration, and to the Rules and Regulations established by the Executive Board of the Association (the "Executive Board") as hereinafter set forth. The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy or possession of a Unit by any person shall constitute an agreement that these By-Laws, the Rules and Regulations, and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 3.4: Office. The principal office of the Association and the Executive Board shall be located at Oronoke Road, Waterbury, Connecticut, or at such place as the Executive Board may designate from time to time.

Section 3.5: Definitions. Unless otherwise defined herein, the definitions of words, terms, and phrases contained in the Declaration shall apply to those words, terms, and phrases as used herein.

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ARTICLE IV

Executive Board

Section 4.1: Number, Qualification, Classes and Election.
Subject to the provisions of ARTICLE IV, Section 4.2 below, the affairs of the Association shall be governed by an Executive Board, which until termination of the period of Declarant control, shall consist of three (3) persons and promptly upon the relinquishment of Declarant control shall consist of five (5) persons, all of whom, excepting any director appointed by the Declarant, shall be eligible as set forth in Section 4.3 below. At each meeting of Unit Owners held for the election of directors, after relinquishment of control by Declaration (See Section 4.2 below) the candidates receiving the highest vote totals shall be elected directors.

Section 4.2: Special Provisions.

(a) Subject to the provisions of Subsection (b) below, 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 terminates no later than the earlier of: (i) sixty days after conveyance of sixty percent of the Units that may be created to Unit Owners other than the Declarant; (ii) two years after all Declarants have ceased to offer Units for sale in the ordinary course of business; or, (iii) two years after any right to add new units was last exercised. The 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 days after conveyance of one-third of the Units that may be created to Unit Owners other than the Declarant, at least one member and not less than one-third of the members of the Executive Board shall be elected by the Unit Owners other than the Declarant;

(c) Not later than the termination of any period of Declarant control the Unit Owners shall elect, except as otherwise provided in Subsection (b) above, an Executive Board of at least five members, at least a majority of whom shall be Unit Owners. The Executive Board shall elect the

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officers. The Executive Board members and officers shall take office upon election; and

(d) Notwithstanding any provisions of the Declaration or By-Laws to the contrary, the Unit Owners, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove any member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 4.3: Eligibility. All directors of the Executive Board, other than those directors designated by the Declarant pursuant to Section 4.2 above, shall be Unit Owners, it being understood that should any Unit be owned as a tenancy-in-common, joint tenancy with survivorship rights, by a partnership or a corporation, in a fiduciary capacity or otherwise, then in any such event such Unit Owner or Owners of a unit shall designate one (1) person having an ownership interest in any such Unit as the representative of the interest in the total ownership of such Unit or in the entity having title to such Unit, and such person shall be eligible for election or designation to the Executive Board, provided, however, that in the case of corporate ownership, any officer or employee of such corporation shall be entitled to represent the ownership interest in a Unit. In addition, a unit owner's spouse, having no ownership interest may be a director if such spouse is a resident of the Condominium.

Section 4.4: Powers and Duties. The Executive Board shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts or things except as by law or by the Declaration or by these By-Laws may not be delegated to the Executive Board by the Unit Owners. Such powers and duties of the Executive Board shall include but shall not be limited to the following:

(a) Operation, care, upkeep and maintenance of the Common Elements;

(b) Determination of special assessments or charges for Common Expenses required for the affairs of the Association, including without limitation, the operation and maintenance of the Property.

(c) Adoption and amendment of budgets for revenues, expenditures and reserves and collection of assessments for Common Expenses from Unit Owners;

(d) Establishment and maintenance of a capital reserve fund, the purpose of which is for the maintenance, repair or replacement of capital items. Collection of the charges for

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Common Expenses or special assessments from the Unit Owners and the use of such monies solely for the improvement, repair and maintenance of the units, Common Elements and Limited Common Elements. All charges for Common Expenses not disbursed during any year shall be accumulated and shall only be used and disbursed for future maintenance of capital expenses necessary or proper for the Association. Collection of special assessments may be enforced in the same manner as charges for Common Expenses. Collection of charges for Common Expenses and/or special assessments may be by a pre-authorized draft system;

(e) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements;

(f) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property;

(g) Opening of bank accounts on behalf of the Association and designating the signatories required therefor;

(h) Purchasing or leasing or otherwise acquiring in the name of the Association, or its designee, corporate or otherwise, on behalf of all Unit Owners, units offered for sale or lease or surrendered by their owners to the Executive Board;

(i) Purchasing units at foreclosure or other judicial sales in the name of the Association, or its designee, corporate or otherwise, on behalf of all unit owners;

(j) Selling, leasing, mortgaging or otherwise dealing with units acquired by and subletting units leased by the Executive Board or its designee on behalf of all Unit Owners;

(k) Obtaining necessary insurance for the Property;

(l) Making of repairs, additions, and improvements to or alterations of the Property and repairs to and restoration of the property in accordance with the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(m) The Executive Board shall have the power to enforce obligations of the Unit Owners, to allocate

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expenses, and do anything and everything else necessary and proper for the sound management of the Association. The Executive Board shall have the power to impose charges or interest, or both, for late payment of assessments, and, after Notice and Hearing levy reasonable fines against the Unit Owners for violations of the Declaration, By-Laws and/or reasonable rules and regulations established by it to govern the conduct of the Unit Owners. For each day a violation continues after Notice and Hearing, it shall be considered a separate violation. Collection of the fines may be enforced against the Unit Owner or Unit Owners involved as if the fine were a Common Expense or special assessment owed by the particular Unit Owner or Unit Owners including all costs of collection, including reasonable attorneys' fees;

(n) The Executive Board may employ a managing agent and/or manager for the Association, at a compensation to be established by the Executive Board, to perform such duties and services as the Executive Board shall authorize, including but not limited to the duties granted to the Executive Board as set forth herein. The Executive Board may delegate to the manager or managing agent such powers as may be necessary to carry out the function of the Executive Board;

(o) Institute, defend or intervene in litigation or administrative proceedings (except for modification to any site plan by the Declarant pursuant to exercising any Development Right or Special Declarant Rights) in its own name on behalf of itself or two or more Unit Owners on matters affecting the Common Interest Community;

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

(q) Impose reasonable charges for the preparation and recordation of amendments to the Declaration (except an amendment made by the Declarant), resale certificates required by Connecticut General Statutes Section 47-270 or statements of unpaid assessments;

(r) Provide for the indemnification of its officers and directors and maintain directors' and officers' liability insurance;

(s) Assign its right to future income, including the right to receive Common Expense assessments, subject to the limitations set forth in the Declaration; and

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(t) By resolution(s), establish committees, permanent and standing, to perform any functions specifically delegated in such resolution(s) establishing such committee(s). Any committee must maintain and publish notice of its actions to Unit Owners and the Executive Board. However, actions taken by a committee shall be subject to the Notice and Hearing provision of the Declaration.

Section 4.5: Standard of Care. In the performance of their duties, the officers and members of the Executive Board are required to exercise (1) if appointed by the Declarant, the care required of fiduciaries of the Unit Owners and (2) if elected by the Unit Owners, ordinary and reasonable care.

Section 4.6: Additional Limitations. The Executive Board shall be additionally limited pursuant to the Declaration.

Section 4.7: Removal of Members of the Executive Board. No member of the Executive Board elected or designated by the Declarant pursuant to the provisions of Section 4.2 above may be removed by the Unit Owners. At a duly held regular or special meeting of the Unit Owners, any one (1) or more of the members of the Executive Board not designated by the Declarant may be removed with or without cause by a two-thirds majority vote of the Unit Owners, unless a different vote is required by the Declaration or the Common Interest Ownership Act. Any member of the Executive Board whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

Section 4.8: Vacancies. Vacancies in the Executive Board for members elected by the Unit Owners caused by any reason shall be filled by a vote of a majority of the remaining members of the Executive Board at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Executive Board for the remainder of the term of the member whose term is being filled, or until a successor shall be elected. Any vacancy may be filled immediately by the Declarant by a further designation, if the Declarant initially designated such director for which a vacancy exists, and the Declarant is still entitled to designate such director, pursuant to the terms of these By-Laws.

Section 4.9: Compensation. No member of the Executive Board shall receive any compensation from the Association for acting as a member.

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Section 4.10: Organization Meeting. A meeting of the Executive Board following the 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, and no notice shall be necessary to the newly elected members of the Executive Board in order legally to constitute such meeting, providing a majority of the entire Executive Board shall be present thereat.

Section 4.11: Regular Meetings. Regular meetings of the Executive Board may be held at such time and place as shall be determined from time to time by a majority of the members of the Executive Board, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Executive Board shall be given to each member of the Executive Board, by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

Section 4.12: Special Meetings. Special meetings of the Executive Board may be called by the President on three (3) days' written notice to each member of the Executive Board, given personally or by mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the President or Secretary in like manner and with like notice on the written request of a majority of the members of the Executive Board.

Section 4.13: Waiver of Notice. Any director of the Executive Board may at any time waive notice of any meeting of the Executive Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Executive Board at any meeting of the Board, without objection, shall constitute a waiver of notice of the time and place thereof, by such member. If all the members of the Executive Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 4.14: Quorum of Executive Board. At all meetings of the Executive Board, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Executive Board present at a meeting at which a quorum is present shall constitute the decision of the Executive Board. If at any meeting of the Executive Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such 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.

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Section 4.15: Consent to Corporate Action. If all the directors, or all members of a committee established for a particular purpose, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association or by such committee, and the number of directors or committee members, as the case may be, constitutes a quorum for such action, such action shall be a valid corporate action as though it had been authorized at a duly called meeting of the Executive Board or the committee, as the case may be, provided that notice of such proposed action is given in the same manner as established in the Declaration for notice of the meeting at which the action would have been taken absent such written consent. The Secretary shall file such consents and a record of the relevant notices with the minutes of the meetings of the Executive Board.

Section 4.16: Liability of the Executive Board. The members of the Executive Board shall not be liable to the Unit Owners for any mistake of judgment, negligent or otherwise, and shall only be liable for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Executive Board against all contractual liability to others arising out of contracts made by the Executive Board on behalf of the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Executive Board shall have no personal liability with respect to any contract made by them on behalf of the Association, except as aforesaid. It is also intended that the liability of any Unit Owner arising out of any contract made by the Executive Board or out of the aforesaid indemnity in favor of the members of the Executive Board shall be limited to such proportion of the total liability thereunder as such Unit Owner's interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 4.17: Terminology. The word "director" and the phrases "member of the Executive Board" and "Executive Board member" are synonymous.

ARTICLE V

Meeting of the Unit Owners

Section 5.1: Annual Meetings. Annual meetings of the Unit Owners shall be held on such date and at such time that the Executive Board may determine. At such meetings the Executive Board shall be elected in accordance with the requirements of Article IV of these By-Laws.

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Section 5.2: Budget Meeting. Meetings to consider the proposed budget shall be called in accordance with Article XXI of the Declaration. The budget may be considered at annual or special meetings called for other purposes as well.

Section 5.3: Place of Meeting. The meeting of the Unit Owners shall be held at the principal office of the Association, or at such other suitable place convenient to the Unit Owners as may be designated by the Executive Board.

Section 5.4: Special Meetings. Special meetings of the Association may be called by the President, a majority of the Executive Board, or by Unit Owners having twenty (20%) percent of the votes in the Association. The notice of any special meeting shall state the time and place of such meeting, and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 5.5: Notice of Meetings. The Secretary shall mail a notice for each annual or special meeting of the Unit Owners at least ten (10) days, but not more than sixty (60) days prior to such meeting, stating the purpose thereof, as well as the time and place where it is to be held. Said notice shall be hand delivered or sent prepaid by United States mail to each Unit Owner of record at the unit address or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. The mailing of notice of meeting in the manner herein shall be considered service of notice. No action shall be adopted at a meeting except as stated in the notice.

Section 5.6: Quorum. Except as otherwise provided herein, the presence in person or by proxy of Unit Owners having one-half of the total authorized votes of all Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 5.7: Conduct of the Meeting. The order of business at the annual meeting of the Unit Owners or at any special meeting, as far as practicable, shall be:

- (a) Calling of the roll and certifying of the proxies;
- (b) Proof of Notice of meeting or waiver of notice;
- (c) Reading and disposal of any unapproved Minutes;
- (d) Receiving reports of officers;
- (e) Receiving reports of committees;

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- (f) Election of inspector of election;
- (g) Election of directors, if necessary;
- (h) Old Business;
- (i) New Business; and
- (j) Adjournment.

Section 5.8: Parliamentary Procedure. At all meetings of the Unit Owners or of the Executive Board, ROBERTS' RULES OF ORDER as then amended shall be followed, unless such Rules conflict with these By-Laws or the Declaration in which case these By-Laws or the Declaration shall prevail.

Section 5.9: Majority of Votes. A vote of the majority of Unit Owners at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes, except wherein by the Declaration, these By-Laws, or by law, a higher percentage is required. Majority vote for the purposes of this paragraph is to be determined in the manner set forth in the definitions of the Declaration.

Section 5.10: Waiver of Notice. Any Unit Owner may at any time waive notice of any meetings of the Unit Owners in writing, and such waiver shall be deemed equivalent to the giving of such notice.

Section 5.11: Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority in common interest of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting or previously adjourned meeting was called.

Section 5.12. Eligibility. Any person who acquires title to a Unit shall be a member of the Association. There shall be one membership for each Unit owned within the Common Interest Community. Such membership shall be automatically transferred upon the conveyance of any Unit. Until the first meeting at which Unit Owners may vote, the Association shall act without vote of the Unit Owners. Thereafter, each Unit Owner shall be entitled to vote.

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Section 5.13: Voting. Voting shall be on a fractional basis and the fractional vote to which each Unit Owner is entitled is the fractional share of undivided ownership assigned to such Unit in the Declaration, as amended from time to time. A majority of the total fractional votes cast at a meeting, at which a quorum is present, shall be binding upon all Unit Owners for all purposes except when a greater vote is required by these By-Laws, the Declaration, or by law.

Section 5.14: Votes in the Event of Multiple Ownership of a Unit. In the event a Unit is owned by more than one person, if such persons cannot agree upon the exercise of their right to vote pursuant to these By-Laws, each person shall have a fractional vote based upon his fractional share of ownership of the Unit. A co-owner of a Unit may permit the other co-owner of the Unit to vote his interest by furnishing the other co-owner with a proxy. In the absence of any co-owner, a vote for a whole Unit cast by a co-owner shall be held to be by valid proxy of the absent co-owner, unless challenged at the time the vote is cast.

Section 5.15: Proxies. 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 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 section 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 year after its date unless it specifies a shorter term.

ARTICLE VI

OFFICERS

Section 6.1: 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, an assistant secretary, and such other officers as in its judgment may be necessary. The president and vice president, but no other officers, need be members of the Executive Board. Any two offices may be held by the same person, except the offices of president and vice president, and the offices of president and secretary.

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Section 6.2: 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, and until their successors are duly qualified and elected.

Section 6.3: Removal of Officers. Upon the affirmative vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and his 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 6.4: President. The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Unit Owners and of the Executive Board and shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the laws of the State of Connecticut, including but not limited to the power to appoint committees from among the members of the Executive Board, from time to time, as the president may decide are appropriate to assist in the conduct of the affairs of the Association. The president 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 By-Laws on behalf of the Association, following proper authorization or approval of the particular amendment.

Section 6.5: Vice President. The vice president shall take the place of the president and perform the duties of the president 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 member of the Executive Board to act in the place of the president, on an interim basis. The vice president shall also perform such other duties as may be determined by the Executive Board or by the president.

Section 6.6: Secretary. The secretary shall keep the minutes of all meetings of the Unit Owners and the Executive Board and shall have charge of such books, records and documents as the Executive Board may direct. The secretary shall, in general, perform all the duties incident to the office of secretary of a stock 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, amendments to the Declaration and the By-Laws on behalf of the Association, following proper authorization or approval of the particular amendment.

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Section 6.7: 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. The treasurer shall be responsible for the deposit of all moneys and other valuable effects in such depositories as may from time to time be designated by the Executive Board, and shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the laws of the State of Connecticut. The treasurer may endorse on behalf of the Association, for collection only, checks, notes and other obligations, and shall deposit the same and all moneys, in the name of and to the credit of the Association, in such banks as the Executive Board may designate. The treasurer may have custody of and shall have the power to endorse for transfer on behalf of the Association, stocks, bonds, securities or other investment instruments owned or controlled by the Association or as fiduciary for others.

Section 6.8: Agreements, Contracts, Deeds, Checks, etc. Except as provided in Sections 6.4, 6.6, 6.7, and 6.10 of these By-Laws, and applicable sections of the Declaration, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Executive Board.

Section 6.9: 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 the duties performed.

Section 6.10: Resale Certificate and Statements of Unpaid Assessments. The treasurer, assistant treasurer, or the 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 Connecticut General Statutes Section 47-270 and statements of unpaid assessments in accordance with Connecticut General Statutes Subsection 47-258(h). 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.

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ARTICLE VII

Operation of the Condominium

Section 7.1: Maintenance, Repair and Alteration of Property.

(a) The Association shall maintain, repair and replace all of the Common Elements, except any portion of a Limited Common Element that is specifically required by the Declaration to be maintained, repaired or replaced by a Unit Owner; and, except further that the inside and outside of windows and glass sliding doors shall be kept clean by Unit Owners. Payment vouchers are to be approved by the President or the Treasurer of the Association, or the manager or management agent, if any.

(b) The responsibility of the Unit Owners shall be to maintain, repair and replace at their expense all portions of their units, except the portions to be maintained, repaired and replaced by the Association. The Unit Owner shall not have any right to paint or otherwise decorate or change the appearance of any portion of the exterior of any building or any externally visible piece of equipment, device or apparatus. The Unit Owner is responsible to promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

Section 7.2: Limited Common Elements. Notwithstanding the provisions of Section 7.1, each Unit Owner is responsible for removing all snow, ice, leaves and debris from all patio(s), deck(s) and exterior landings and stairways that are appurtenant Limited Common Elements. If any such Limited Common Element is appurtenant to two or more Units, the Owners of those Units are jointly responsible for such removal. In addition, each Unit Owner is responsible for the maintenance of the interior of the Unit Owner's Limited Common Element in a clean, neat, sanitary and safe condition. Unit owners shall not be entitled to enter into, store any material or property within or otherwise utilize any attic area. Notwithstanding the foregoing, access to attic areas shall be allowed for maintenance and repair purposes.

Section 7.3: Insurance: The Executive Board of the Association of Unit Owners, as trustee for each of the Unit Owners, shall be required to obtain and maintain the insurance policies set forth in the Declaration.

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Section 7.4: Right of Access. Each Unit Owner shall grant a right of access to such Unit Owner's Unit to the manager and/or the managing agent and/or any other person authorized by the Executive Board for the purpose of making inspections and for the purpose of correcting any conditions existing in such Unit and threatening another Unit or Common Elements, or for the purpose of performing necessary installations, alterations or repairs to the mechanical or electrical services or other Common Elements in such Unit or elsewhere in any building within which the unit is located, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not.

Section 7.5: Repairs Resulting from Negligence. Each Unit Owner shall reimburse the Association for any damages to any other Unit(s) or to the Limited Common Elements or the Common Elements caused intentionally, recklessly, or negligently, or by a failure to properly maintain, repair or make replacements to the Unit owned by such Unit Owner, or appurtenant Limited Common Elements; and, for damage to any other Unit(s), the Limited Common Elements, or the Common Elements caused negligently, recklessly or intentionally by any person residing within or using, whether as a tenant, family member, guest, licensee, invitee, or otherwise, the Unit Owner's Unit or appurtenant Limited Common Elements. The Association shall be responsible for damage to any Unit(s) caused by the Association, whether intentionally, recklessly, negligently, or by its failure to maintain, repair or make replacements to the Common Elements.

ARTICLE VIII

Operation of Property

Section 8.1: 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 Instruments, shall give the Executive Board the right, subject to Notice and Hearing, except in case of any emergency, in addition to any other rights set forth in these By-Laws:

(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 contrary to the intent and meaning of the provisions hereof,

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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 8.2: Fine for Violation. By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to \$50.00 per day for each day that a violation of the Instruments or Rules and Regulations existed and/or persists after such Notice and Hearing, but such amount shall not exceed that amount determined by the Executive Board to be necessary to assure the termination of such violation.

ARTICLE IX

Indemnification

The members of the Executive Board and officers of the Association shall have the liabilities, and be entitled to indemnification, as provided in Sections 33-455 and 33-454a of Chapter 600 of the Connecticut General Statutes (the provisions of which are hereby incorporated by reference and made a part hereof).

ARTICLE X

Records

Section 10.1: Records and Audits. The Association shall maintain accounting records, which shall include:

- (a) A record of all receipts and expenditures;
- (b) An account for each Unit which shall designate the name and address of each Unit Owner, the amount of each Common Expense assessment, the dates on which the assessment comes due, the amounts paid on the account, and the balance due;
- (c) A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements; and
- (d) An accurate account of the current balance in the reserve for replacement and for emergency repairs.

EXHIBIT II
(Continued)

ARTICLE XV

Modification or Amendment of By-Laws

Except as provided in the Declaration, if same is applicable, and as provided by the Common Interest Ownership Act, if same is applicable, or otherwise specifically stated in these By-Laws, these By-Laws may be modified or amended by the vote of more than fifty (50%) percent in the aggregate of the Votes in the Association of Unit Owners.

Certified to be the By-Laws adopted by consent of the incorporator of First Oronoke Association, Inc., this ____ day of _____, 198__.

Jerry Effen
Incorporator

EXHIBIT V

RULES AND REGULATIONS OF
FIRST ORONOKE ASSOCIATION, INC.

EXHIBIT V

RULES AND REGULATIONS

The following Rules and Regulations apply to all Unit Owners and occupants of Units and their licensees and invitees. It should be noted that certain terms are defined or set forth in the Declaration or in the Common Interest Ownership Act.

ARTICLE I

USE OF UNITS AFFECTING THE COMMON ELEMENTS

Section 1.1 Occupancy Restrictions.

Units are limited to occupancy by single families, and garages are limited to occupancy for the storage of vehicles and accessory storage, all as more specifically described or defined in 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 or by the Declarant pursuant to any Development Right, Special Declarant Right or Additional Right, no industry, business, trade or commercial activities shall be conducted, maintained or permitted on any part of the Common Interest Community, nor shall any signs, window displays or advertising, be maintained or permitted on any part of the Common Elements or any Unit, nor shall any Unit be used or rented for transient, hotel or motel purposes.

Section 1.3 Electrical Devices of Fixtures.

No electrical device creating electrical overloading of standard circuits may be use without permission from the Executive Board and adjustment of the circuits. Misuse or abuse of appliances or fixtures within a Unit which affects other Units

EXHIBIT V
(Continued)

or the Common Elements is prohibited. Any damage resulting from such misuse shall be the responsibility of the Unit Owner from whose Unit it shall have been caused.

Section 1.4 Trash.

No storage of trash or refuse will be permitted in or outside any Unit in such manner as to permit the spread of fire or the encouragement of vermin.

Section 1.5 Painting exteriors.

Unit Owners shall not paint, stain, or change the color, design or appearance, of any exterior portion of any building, or in any manner alter or affect any change to the exterior of any building without the prior written consent of the Executive Board or such committee then established having jurisdiction over such matters, if any.

Section 1.6 Cleanliness.

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

Section 1.7 Electrical Usage.

Total electrical usage in any Unit shall not exceed the capacity of the circuits as labeled on the Unit's circuit breaker boxes.

ARTICLE II

USE OF COMMON ELEMENTS

Section 2.1 Obstructions.

There shall be no obstruction of the Common Elements, nor shall anything be stored outside the Units, without the prior consent of the Executive Board except as hereinafter expressly provided.

Section 2.2 Trash.

No accumulation of rubbish, debris or unsightly materials will be permitted in Common Elements, except within the refuse containers provided for such purpose. Areas surrounding refuse containers will be kept clean and free from all debris and garbage. Any refuse or garbage generated by any Unit in excess of the amount removed by the standard collection schedule shall be immediately removed by the Unit Owner, at such Unit Owner's sole cost and expense. No rugs or mops shall be shaken or hung from or on any of the windows, doors, decks or patios, if any.

EXHIBIT V
(Continued)

Section 2.3 Proper Use.

Common elements shall be used only for the purpose for which they were designed. No person shall commit waste on the Common Elements or interfere with their proper use by others, or commit any nuisances, vandalism or boisterous or improper behavior on the Common Elements. No storage of any kind shall be permitted on the Common Elements, or Limited Common Elements except as specifically permitted by the Instruments. Unit Owners may not erect fences or any other form of privacy dividers on the Common Elements or Limited Common Elements.

Section 2.4 Alterations, Additions or Improvements to Common Elements.

No alterations, additions or improvements may be made to the Common Elements without the prior written consent of the Executive Board or such committee established by the Executive Board having jurisdiction over such matters, if any. No clothes, sheets, blankets, laundry or any other kind of articles, other than holiday decorations on doors or windows only, shall be hung out of a building or exposed or placed on the outside walls or doors or windows of a building. Unless approved by the Executive Board in writing, all exterior lighting shall remain as constructed and installed by the Declarant.

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 or occupant shall make or permit any disturbing noises by the Unit Owner or occupant or such Unit Owner's or occupant's family, servants, employees, agents, invitees and 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. No Unit Owner or occupant shall play, or suffer to be played, any musical instrument or operate or suffer to be operated a phonograph, television set or radio at such high volume or in such other manner that it shall cause unreasonable disturbances to other Unit Owners or occupants.

EXHIBIT V
(Continued)

Section 3.2 Compliance With Law.

No immoral, improper, offensive or unlawful use may be made of the Common Interest Community, and Unit Owners 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 City of Waterbury, and shall save the Association and all other Unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

Section 3.3 Pets.

No animals, reptiles, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept by any Unit Owner or occupant in the Common Interest Community or brought onto the Common Elements, except for each Unit as follows: Not more than one typical household pet provided it is not kept, bred or maintained for any commercial purposes. Any pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Common Interest Community upon Notice and Hearing. In no event shall any pet be permitted in any portion of the Common Elements unless on a leash, and no pet shall be curbed on any yard or close to or on any patio or deck. In addition, pet owners shall remove all fecal matter after their pet's use of any drive or the designated area, if any. Unit Owner's owning a pet shall compensate any person hurt or bitten by such pet, and shall hold the Association harmless from any claim resulting from any action of such pet whatsoever. Seeing eye dogs and hearing ear dogs will be permitted for those persons holding certificates of necessity.

Section 3.4 Indemnification for Actions of Others.

Unit Owners shall hold the Association and other Unit Owners and occupants harmless for the actions of their children, tenants, guests, pets, servants, employees, agents, invitees or licensees.

Section 3.5 Employees of Management.

No Unit Owner shall send any employee of the Manager out of the Common Interest Community on any private business of the Unit Owner. Nor shall any employee be used for the individual benefit of the Unit Owner, unless in the pursuit of the mutual benefit of all Unit Owners, or pursuant to the provision of special services for a fee to be paid to the Association.

EXHIBIT V
(Continued)

Section 3.6 Lint filters on Dryers; Grease Screens on Stove Hoods.

All dryers will have lint filters, which will remain installed and maintained so as to prevent lint from accumulating in the vent duct. All stove hood will have grease screens, which will remain installed and maintained so as to prevent grease from accumulating in the vent duct. All such filters and screens will at all times be used and kept in clean, good order and repair by the Unit Owner, at such Unit Owner's sole cost and expense.

ARTICLE IV

INSURANCE

Section 4.1 Increase in Rating.

Nothing shall be done or kept which will increase the rate of insurance on any of the buildings, or contents thereof, without the prior written consent of the Executive Board. No Unit Owner shall permit anything to be done, or kept in the Common Interest Community which will result in the cancellation of insurance coverage on any of the buildings or contents thereof, or which would be in violation of any law.

Section 4.2 Rules of Insurance.

Unit Owners and occupants shall comply with the Rules and Regulations of the New England Fire Rating Association and with the rules and regulations contained in any fire and/or liability insurance policy on the Property.

Section 4.3 Reports of Damage.

Damage by fire or accident affecting the Common Interest Community, and persons injured by or responsible for any damage, fire or accident shall be promptly reported to the Manager or the Executive Board by any and all persons having knowledge thereof.

ARTICLE V

RUBBISH REMOVAL

Section 5.1 Deposit of Rubbish.

Refuse container locations will be designated for each Unit by the Executive Board or the Manager. Pickup will be from those locations only. Occupants will be responsible for removal of refuse from their Units to the pickup locations. Refuse is to be deposited within the container within that location and the area is to be kept neat, clean and free of debris. Storage of refuse in the Units is forbidden.

EXHIBIT V
(Continued)

ARTICLE VI

MOTOR VEHICLES

Section 6.1 Compliance With Law.

All persons will comply with Connecticut State Laws and Department of Motor Vehicle regulations, and applicable local ordinances, on the roads, drives, parking areas, and the Property.

Section 6.2 Registration.

All vehicles of employees, agents, Unit Owners and occupants regularly using the premises must be registered with the Manager and all vehicles parking for more than 8 hours must either display a vehicle sticker or carry a guest pass card. Construction and management vehicles not registered will be identified by a special pass card issued by the Manager or the Declarant.

Section 6.3 Registration Application.

The Executive Board or the Manager will register all non-Declarant vehicles on a special application form and shall issue parking stickers to such vehicles. The form will provide that registered vehicles parking in "no parking" areas, off the pavement or blocking access, in fire lanes, or otherwise improperly parked may be towed at the owner's expense. Such expenses, in connection with a vehicle owned by a Unit Owner or occupant, may be levied against the Unit as a Common Expense Assessment, following a Notice and Hearing.

Section 6.4 Guest Passes.

Vehicles parked on the property for more than 8 hours without a guest pass (or sticker) will be deemed trespassers and may be removed. Guest passes will be issued to Unit Owners requesting them. Such vehicles will be registered in the name of the requesting Unit Owner who, upon receipt of the passes, will assume responsibility for the actions and towing charges of vehicles displaying such passes, as a Common Expense assessment, which will be levied following Notice and Hearing.

EXHIBIT V
(Continued)

Section 6.5 Limitation on Use.

The use of Limited Common Element parking spaces is limited to use by the Unit Owners or occupants of the Unit to which it is assigned as a Limited Common Element. Any vehicle must be registered in order to permanently park on the premises. Unit Owners or Unit occupants having a garage within their unit, or having a parking space (enclosed or outside) designated for their exclusive use, shall use such garage or assigned parking space, as appropriate, and shall not occupy an unassigned parking space, if such garage or assigned parking space is not utilized. Parking areas shall be used for no other purpose than to park registered passenger motor vehicles, and loading and off loading. Trucks and commercial vehicles may not be parked on Common Elements, and are prohibited in the general parking areas and drives, except for temporary loading and unloading as set forth below. No boats, trailers, campers or other recreational equipment or vehicles shall be kept or parked within the Common Interest Community, except as set forth in Section 6.8.

Section 6.6 Visitor Parking.

Except where special arrangements are made, vehicles displaying visitor cards are limited to three (3) days' parking.

Section 6.7 Speed Limit.

The speed limit on all roads and drives within the Common Interest Community is 15 miles per hour.

Section 6.8 Snowmobiles, Off Road and Unlicensed or Immobile Vehicles.

Snowmobiles, off road vehicles including trail bikes, jeeps and other four wheel drive vehicles not used in maintenance, are prohibited, except where licensed and equipped for passage on public highways, and actually used by licensed drivers on the paved portions of the property. Except for motor assisted bicycles and wheel chairs, as permitted by state law, all vehicles used or parked on the Property will be licensed and properly equipped and in proper operating condition for safe travel on the public highways of the state. Vehicles will not be disassembled, repaired, rebuilt, painted, maintained or constructed on the Property, except to the extent that such activities are permitted, if at all, within Garages, by the Documents.

EXHIBIT V
(Continued)

Section 6.9 No Parking Areas.

Vehicles may not be parked in such a manner as to block access to garages (except that the unit owner of any unit having an internal garage may, to the extent allowed by law, park immediately in front of such garage, provided that access is not impeded to any other garage, parking space or over any road or drive), fire hydrants, pedestrian crossing areas, designated fire lanes, or clear two lane passage by vehicles on roads or drives. Violators will be towed, after reasonable efforts to contact the person or host to whom the vehicle is registered. In addition, the Unit Owner or occupant to whom the vehicle is registered, following Notice and Hearing, may be assessed a \$50.00 per day fine for the period that the vehicle violated these rules in accordance with the Documents unless at such hearing good and valid reasons are given for such violation.

Section 6.10 Trucks, Vans, Trailers and Commercial Vehicles Limited.

The following types of vehicles are prohibited in the parking areas or drives, except for temporary loading or unloading for a period not in excess of 8 hours, following which the vehicle must be removed from the Property for a least 16 hours: Commercial vehicles carrying a sign advertising a business; trucks, commercial vans, and other vehicles having capacity of more than one-half ton, trailers of any kind; and vehicles with more than four single-tired wheels. Construction equipment used in the actual repair, construction or maintenance of the Property or the Improvements will not be so restricted during such use.

ARTICLE VII

RIGHTS OF DECLARANT

Section 7.1

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 offices, management offices, and model units, the showing of the Common Elements, the display of signs, the use of vehicles, and storage of materials. Interference with workmen or with buildings under construction is prohibited. Entrance into the construction or the Declarant's restricted areas will be only with representatives of the Declarant.

EXHIBIT V
(Continued)

ARTICLE VIII

GENERAL ADMINISTRATIVE RULES

Section 8.1 Consent in Writing.

Any consent or approval required by these Rules and Regulations must be obtained in writing prior to undertaking the action to which it refers, and such consent or approval may be added to, amended or revoked at any time by resolution of the Executive Board, or Committee having jurisdiction over the matter, if any, subject to Notice and Comment or Notice of Hearing, as applicable.

Section 8.2 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, if any.

ARTICLE IX

GENERAL RECREATION RULES

Section 9.1 Limited to Occupants and Guests.

Recreational facilities, if any, open space and woodland within the Common Elements are limited to the use of Unit Owners, occupants (including tenants) and invited guests. All facilities are used at the risk and responsibility of the user, and the user shall hold the Association harmless from damage or claims by virtue of such use.

Section 9.2 Boisterous Behavior Prohibited.

Boisterous, rough or dangerous activities or behavior, is prohibited.

Section 9.3 Reserved Areas and/or Times.

Use of specific portions of woodland or open space facilities or other amenities, if any, or specific times or recreational schedules for such use, may be reserved, set out, or priority given, to Unit Owners and occupants by age groups or for specific special events. Such reservations and scheduling shall be done by the Executive Board or Manager and shall be effective after publication by written notice to all Unit Owners.

EXHIBIT V
(Continued)

Section 9.4 Children.

Parents will direct and control the activities of their children in order to require them to conform to the regulations. Parents are responsible for violations or damage caused by their children whether the parents are present or not.

Section 9.5 Ejection for Violation.

Unit Owners, occupants, guests and/or tenants may be summarily ejected from a recreational facility by Management personnel or by the Executive Board in the event of violation of these Rules and Regulations within a facility, and suspended from their use of such facility until the time for Notice and Hearing concerning such violation and, thereafter, suspended for the period established following such Hearing.

Section 9.6 Proper Use.

Recreational facilities will be used only for the purposes for which they were designed. Picnic areas, equipment, and surrounding area, if any, shall be properly used, and may not be abused, overcrowded, vandalized or operated in such a way as to prevent or interfere with permitted use by others. Rules of safety promulgated by nationally recognized organizations regulation play of a game or sport for which a facility is designed will be followed, and where appropriate, customary safety equipment or dress will be worn and used.

ARTICLE X

ADDITIONAL RULES AND REGULATIONS

Section 10.1

If the Declarant includes a pool or pools or any other amenity(ies), these Rules and Regulations may be supplemented by the Declarant to include rules and regulations specifically relating to such amenity(ies).

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

Secretary