

KRAINEWOOD SHORES ASSOCIATION, INC.

RECORD OF ORGANIZATION

ARTICLES OF AGREEMENT

We, the undersigned, being all of lawful age, do hereby associate ourselves together for the purpose of forming a corporation under the provisions of the Voluntary Corporation Law, Chapter 292, of the Revised Statutes Annotated of the State of New Hampshire.

ARTICLE I. The name of this corporation shall be KRAINEWOOD SHORES ASSOCIATION, INC.

ARTICLE II. The objects for which this corporation is established are:

- (a) To cultivate, develop and promote the natural assets and resources of Krainewood Shores, Lake Winnepesaukee and the surrounding area; to promote and propagate fish and game; to promote, preserve and protect the welfare and interests of the owners of real estate and the inhabitants of the area surrounding Krainewood Shores; and to do all things associated with, incidental to, or arising out of the foregoing.
- (b) To receive donations, manage, take and hold real and personal property by gift, grant, devise or bequest.
- (c) To purchase, lease, hold, sell, develop, mortgage, convey, or otherwise acquire or dispose of any real or personal property for the purpose of carrying out the objectives of this corporation, either within or without the State of New Hampshire, and to construct, equip, operate and maintain any and all buildings or other structures in connection therewith under such terms and conditions, and subject to such rules and regulations and restrictions as the Board of Directors may from time to time determine.
- (d) To admit associates and members and for just cause remove them; to elect officers, to sue and be sued, to have perpetual succession, to make contracts necessary and proper for the transaction of its authorized business, to borrow money and to issue evidence of indebtedness, and to have all other powers and to do all other things authorized or permitted by Chapter 292 and 295 of Revised Statutes Annotated of New Hampshire and by any other provision of statute or common law applicable hereunto.

ARTICLE III. The principal place in which the business of this corporation is to be carried on is Moultonborough, Carroll County, State of New Hampshire.

ARTICLE IV. No capital stock in this corporation is to be issued or sold.

ARTICLE V. Directors' Meetings: Meetings of directors may be held within or without the State New Hampshire. The books of this corporation may be kept (subject to any provision contained in the statutes) outside of the State of New Hampshire, at such place or places as may be from time to time designated by the Board of Directors.

ARTICLE VI. Right to Amend: This corporation reserves the right to amend, alter, change or repeal any provision contained herein, and to add or insert other provisions authorized by the Laws of the State of New Hampshire, at the time in force, in the manner and at the time prescribed by said Laws, and all rights conferred upon the directors of this corporation herein are granted subject to this reservation.

ARTICLE VII. In the event of dissolution of this corporation, all outstanding obligations of the corporation shall be paid forthwith by the Treasurer and all funds remaining shall be distributed to the members on a pro-rata basis.

ARTICLE VIII. The first meeting of the Incorporators will be held in Moultonborough, Carroll County, State of New Hampshire, on Saturday, September 28, 1974, at 2:00 p.m. in the afternoon.

Name of Incorporators

Post Office Addresses

/s/ Raymond Brodeur

Center Harbor, N.H.

/s/ Kenneth Clark

Center Harbor, N.H.

/s/ Marvin Cohen

Canton, Mass.

/s/ Robert E. Hinchey

Dover, N.H.

/s/ Kenneth Buskley

Winchester, Mass.