

**DECLARATION OF COMMON EASEMENTS
AND PROTECTIVE COVENANTS
APPLICABLE TO PLEASANT VIEW ESTATES
PHASE II**

This Declaration is executed by K & W Timberlands, LLC, a Maine Limited Liability Company, having its principal office at 134 Main Street, Cornish, Maine, 04020, said company and any successor developer to whom its rights hereunder are expressly granted, are collectively referred to herein as "Grantor".

GENERAL PROVISIONS

1. This Declaration shall apply to the residential subdivision located in Bridgton, Cumberland County, Maine, known as Pleasant View Estates, Phase II, consisting of seven numbered building lots, numbered 7 through 13 inclusive, shown on a plan entitled "Pleasant View Estates" prepared by Milone & MacBroom revised to November 4, 2008 and recorded in the Cumberland County Registry of Deeds at Plan Book 208, Page 482, hereinafter referred to as the "Plan". Said subdivision shall be referred to herein as "Pleasant View Estates, Phase II" and is made up of a portion of the Pumpkin Valley Lot conveyed to the Grantor as Parcel D in deed of GMO Forestry Fund I, L.P. dated September 24, 2002 and recorded in said Registry at Book 18144, Page 294 and a portion of the property conveyed to Grantor by Doreen Field et al. by deed dated December 30, 2005 and recorded in said Registry at Book 23562, Page 153.

2. This Declaration is intended to assure that the natural beauty and the rural character of Pleasant View Estates, Phase II are preserved for residential use, and for the benefit and enjoyment of those who purchase residential lots therefrom. The Grantor shall have the right to amend the provisions set forth in this Declaration as to any individual lot or lots, provided that any such amendment does not conflict with the rural and residential character of Pleasant View Estates, Phase II. However, no amendment shall apply to, nor affect the boundaries or access to any residential lot theretofore sold by the Grantor.

3. The terms of this Declaration shall apply to and be binding on Pleasant View Estates, Phase II only, and not on the adjacent property of the Grantor identified on the Plan as "remaining land of K & W Timberlands, LLC" containing 154.837 acres. Additional lots may be created by the Grantor, its successors and assigns, on said remaining land in the future either at one time or in phases. Lots created northerly of the Central Maine Power Company right of way shown on the Plan shall be primarily of a residential nature but may consist of single family residential lots, cluster developments with attached or detached units, multi unit buildings, condominiums, cluster developments, planned unit developments or so-called zero lot line developments or such other residential type developments as are then allowed by law. The Grantor may impose similar or different restrictions and covenants on such additional lots than those imposed herein. Grantor reserves the right to create lots between Route 302 and the Central Maine Power Company right of way shown on the Plan for either commercial or residential purposes.

4. All conveyances of lots from Pleasant View Estates, Phase II shall be deemed to include as appurtenances to each lot, the common easements below set forth, and to be subject to the

following reservations, protective covenants, conditions and provisions all as if set forth at length in said conveyance in the language following:

COMMON EASEMENTS

As to each lot as shown on the Plan, there shall be an appurtenant common right of way, for all purposes, over and along the subdivision roadway shown on the Plan as Aspen Drive. Any entrance onto a lot from such roadway shall be constructed and maintained solely by the Grantee, and if the construction of such entrance, or after initial construction, the maintenance of such entrance (in either case in the opinion of the Grantor) interferes with surface drainage along any such roadway, then the Grantee shall install, maintain and keep clear an adequate culvert. Grantee acquires no right to make improvements within the limits of said roadway, which may be relocated, re-graded and/or improved within its limits at any time, without liability to Grantee. Grantee understands that his use of the common easement herein granted shall be at his sole risk, and agrees to hold Grantor harmless from any liability arising out of the use of the same by the Grantee, his family, guests or licensees. Grantor specifically reserves the right to utilize said Aspen Drive as access for future development on the remaining land of Grantor referred to above as shown on the Plan.

VIEW EASEMENTS

Lots 7, 8, 9 and 10 of Pleasant View Estates, Phase II, shall each have the benefit of an appurtenant easement to maintain mountain views over the easterly end of Lot 5 of the adjacent subdivision shown on a plan entitled "Amended Subdivision Plan of Land, Pleasant View Estates, Phase I, for K & W Timberlands, LLC dated September 2008" and recorded in said Registry at Plan Book 208, Page 481 said Lot 5 herein referred to as the "burdened lot". The area of said Lot 5 subject to this view easement is that portion of the same as lies within 250 feet of the easterly sideline of said lot (which sideline is the line shown on said plan as running South 10° 54' 56" West a distance of 436.90 feet). This view easement was reserved in the deed of said Lot 5 given by Grantor to Justin S. McIver recorded June 29, 2009 in said Registry at Book 27040, Page 285.

In addition, Lots 11, 12 and 13 of Pleasant View Estates, Phase II shall each have the benefit of an appurtenant easement to maintain mountain views over a 50 foot wide strip of land as follows:

- Lot 11 shall have such a view easement over a portion of Lots 7, 8 and 9.
- Lot 12 shall have such a view easement over a portion of Lots 7 and 8.
- Lot 13 shall have such a view easement over a portion Lot 7.

The 50 foot wide view easement area appurtenant to each of the Lots 11, 12 and 13, are located as shown on the sketch attached hereto as Exhibit A.

There is specifically excluded from this view easement any building, structure or appurtenance thereto and all natural vegetation less than 25 feet in height located within said view easement area located on Lot 5 and less than 20 feet in height located within said view easement areas located on Lots 7, 8 and 9. The owner of the burdened lot shall be under no

obligation to maintain the view easement for the benefited lots. The rights of the owners of the benefited lots to maintain the view easement over the view easement area shall be as follows:

The owner of a benefited lot shall have the right to enter the burdened lot to remove from the view easement area appurtenant to the benefited lot the natural vegetation that exceeds 25 feet in height on Lot 5 or 20 feet in height on Lots 7, 8 or 9 and interferes with the open mountain views from the residential structures and lawn and yard areas located on the benefited lot. Prior to entering the burdened lot, the owner of the benefited lot shall first give the owner of the burdened lot thirty (30) days written notice of the intent to enter and maintain the view easement which notice shall identify, in reasonable detail, the natural vegetation to be removed. The owners of the burdened lot and the benefited lot shall cooperate with one another to limit the vegetation to be removed to the minimum amount required to maintain the unobstructed mountain view from residential structures and lawn and yard areas located on the benefited lot. Following said thirty (30) day notice, the owner of the benefited lot shall have the right to enter the herein burdened lot to cut and remove all the natural vegetation within the view easement area in excess of the applicable height which impedes the owners view. Such cutting rights shall allow for the complete removal of such natural vegetation from the ground up. The owner of the benefited lot shall be obligated to remove all vegetation cut within seven (7) days of said maintenance, and shall return any disturbed ground cover to its prior condition to the extent reasonably possible. The proceeds of any merchantable timber removed from the herein conveyed lot shall be paid to the owner of the burdened lot.

PROTECTIVE COVENANTS

The following use restrictions and covenants shall apply to each lot conveyed from Pleasant View Estates, Phase II, to be construed as real covenants, running severally with each such lot. All such protective covenants shall remain in force until January 1, 2030, and thereafter shall continue to remain in force for successive ten year periods unless and until during any such ten year period they shall have been terminated or modified by written instrument duly executed by the owners of a majority of all residential lots within Pleasant View Estates, Phase II, with said instrument being duly recorded in Cumberland County Registry of Deeds. Invalidation of any one or more of these covenants by judgment or decree shall in no way affect any of the other provisions hereof which shall remain in full force and effect:

1. Commercial Uses Prohibited: The lot conveyed shall be used for private residential purposes, and not for commercial purposes. This restriction shall not be construed to prevent rental of any residence on said lot for private residential purposes; nor to prevent the conduct of professions, craft work, artistic endeavors, and similar home occupations, but only where conducted from within a private residence, solely by individuals regularly living therein.
2. Only One Principal Dwelling: No more than one principal residential building, which shall be designed primarily for single family use, shall be maintained on any single lot at any one time. However, not more than one guest apartment may be maintained, which either may be within the principal residence or detached therefrom. This restriction shall not prevent the erection of such auxiliary structures as a garage, a storage building, a pump house, or the like, as the owners may desire to construct and maintain in connection with private residential use of said land.

3. Meadow Buffer Zones: Each numbered lot within Pleasant View Estates, Phase II contains areas depicted on the Plan as a "Meadow Buffer Zones". No buildings or other structures shall be maintained within such Meadow Buffer Zones on any lot. Said Meadow Buffer Zones shall be used as and maintained pursuant to the terms set forth on the Plan as follows:

- A. Buffers must be inspected annually for evidence of erosion or concentrated flows through or around the buffer. All eroded areas must be seeded and mulched. A shallow stone trench must be installed as a level spreader to distribute flows evenly in any areas showing concentrated flows.
- B. One driveway opening, and one opening for utilities, if necessary may be cut through the buffer.
- C. A meadow buffer must have a dense cover of grasses, or combination of grasses and shrubs or trees. A buffer must be maintained as a meadow with a generally tall stand of grass, not as a lawn. It must not be mown more than twice per year.
- D. Buffers are not to be used for all-terrain vehicle or vehicular traffic exclusive of existing trails.

At least once every five (5) years the Grantor, or the lot owners association if established for Pleasant View Estates, Phase II, shall cause all of the Meadow Buffer Zones within the subdivision to be inspected by a qualified professional to determine that they are performing adequately and shall be entitled to assess the costs associated with such inspections equally to the owners of the seven lots within the subdivision. Each lot owner shall be notified of any repairs required by the inspection with respect to the lot owned by that owner, which repairs shall be promptly made by said lot owner. In the event any lot owner fails to make the required repairs to the lot owned by that owner, then the Grantor or lot owners association, as the case may be, shall be entitled to enter the lot in question, make the required repairs and assess the cost of the same to the lot owner in question as a special assessment.

4. Building Location: No buildings or other structures may be located within the area of the lot designated as a Meadow Buffer Zone. In addition, on Lots 11, 12 and 13, no building or other structure may be located within fifty (50) feet of Aspen Drive and on Lots 9 and 10 no building or other structure may be built within twenty-five (25) feet of the division line between said two lots.

5. Building Requirements: All structures erected on any lot shall have as exterior finish clapboards, shingles, log, masonry, vinyl, or other equal quality finish, with no tar paper, tarred shingles, or other types of tarred siding allowed. Each residential building shall contain at least 1,100 square feet of living area exclusive of porches, basements, breezeways, attics, sheds and garages and shall be built on a full foundation or a concrete slab. All structures erected on any lot shall be promptly and expeditiously completed as to their exteriors, including paint, stain or

varnish on any exterior surfaces above the foundation, within twelve months after construction is commenced.

6. Maintenance of Neat Appearance: No disabled or unregistered vehicles, junk, or debris shall be stored or kept in open view on the premises; and should any improvements on the premises be damaged by casualty, or become unsightly through wear and tear, the same will be promptly razed or restored to a neat exterior appearance in line with the building requirements above set forth.

7. Animals: No animals or fowl shall be kept on the premises except ordinary household pets, regularly housed within the home.

8. Mobile Homes and Tents: No mobile homes shall be kept on a lot. With the exception of small tents used for play by children, no camping trailers, travel trailers or tents or other form of mobile or temporary residence may be occupied on a lot, but camping trailers or travel trailers, up to a total of two, may be stored on a lot, provided that they are unoccupied, and are stored in a location that is not within the Meadow Buffer Zone or other building set back for that lot.

9. Towers and Windmills: No tower or windmill may be constructed on any lot that exceeds 20 feet in height. The height of the windmill should be measured from the ground to the top of a blade when fully extended in a vertical position.

SUBDIVISION ROADWAY

A. In order to maintain and improve the subdivision roadway shown on the plan as Aspen Drive, the owner of each lot hereby conveyed, shall annually pay to the Grantor within thirty days after the same is billed, his proportionate share of the annual cost of maintaining and improving said roadway, including real estate taxes and any insurance thereon, and including snow removal in the winter. Grantor shall have discretion to determine the areas requiring maintenance and/or improvement in any year. For the safety of the neighborhood and the protection of the road, Grantee agrees, for himself, his guests and licensees, to exercise discretion in the use of said roadway, and to observe all reasonable traffic regulations as determined by the Grantor and designated by appropriate signs, including seasonal regulations limiting the weight of, or otherwise restricting or prohibiting, vehicular traffic while the ground is thawing.

B. The share of the annual road costs for each lot owner referred to in the next above paragraph shall be determined as follows:

(i) Said costs shall initially be divided into eight shares with each lot within Pleasant View Estates Phase II to pay one share and with the Grantor to pay the eighth share.

(ii) In the event additional lots are created on the adjacent remaining land of Grantor and said roadway is extended to serve said additional lots, then the share of annual road costs to be paid by each lot owner and Pleasant View Estates Phase II shall be determined by dividing the total annual expenses of maintenance, improvements and plowing for the entire roadway as extended by the total number of lots served by said road as extended. In the case of each extension of said roadway, should the Grantor reserve the right to utilize said roadway to reach

its then remaining undeveloped adjacent land, then the remaining land of the Grantors shall be treated as one additional lot with the share for that lot to be paid by the Grantor.

C. In the event Grantor extends Aspen Drive as shown on the Plan to serve additional lots created on its remaining adjacent land, Grantor reserves the right to procure the organization of a road association representing the owners of all lots served by said road and any extensions thereof. The owners of lots within Pleasant View Estates, Phase II will automatically become supporting members of said road association, along with the owners of all other lots served by said road and its extensions, with each lot served by the same to have full equal voting rights in the affairs of said road association. Grantor may transfer to such road association its title to Aspen Lane and all extensions of the same (whether of the same or different names) and the road association shall accept title thereto, subject to the reservations above set forth, together with the powers and obligations of the Grantor with respect to the maintenance, improvement and regulation of the same, and the right to collect annual maintenance payments therefor to be allocated between the lot owners in the manner as set forth above under Section B above.

D. Grantor also reserves the right to convey all or any portion of Aspen Drive to the Town of Bridgton, to be maintained as a public road, when and if accepted by the Town. In the event Aspen Drive as now built and shown on the Plan and serving Pleasant View Estates Phase II is accepted by the Town of Bridgton as a public road, the obligation of the owners of lots within Pleasant View Estates Phase II with respect to the cost for maintaining, improving and plowing any extensions of said Aspen Drive beyond the limits of Pleasant View Estates Phase II shall cease.

PLEASANT VIEW ESTATES PHASE II HOMEOWNERS ASSOCIATION

The Grantor may procure the organization of an association representing the owners of lots within Pleasant View Estates Phase II of which the owner of each lot will automatically be a supporting member, with full equal voting rights. Upon its organization, said Association shall automatically succeed to Grantors' rights and duties relative to the administration of the use restrictions herein imposed and shall assume the obligations and rights of Grantor set forth above regarding the inspection and repair of the Meadow Buffer Zones, including the right to assess the cost of the same as set forth above. In addition, in the event Grantor determines not to make extensions of Aspen Drive for the purpose of serving additional lots, then Grantor may transfer to the Pleasant View Estates Phase II Association its title to Aspen Drive as shown on the Plan subject to the reservations set forth above, together with the powers and obligations with respect to the maintenance, improvement, and regulation of the same and its rights to collect annual maintenance payments therefor as set forth above.

ENFORCEMENT OF RESTRICTIONS

Any breach of the use restrictions established hereunder shall be deemed a nuisance, which after fifteen days following mailing of written demand for conformance to the last known address of the lot owner, the Grantor, and the above mentioned association representing lot owners referred to in the next above section, shall have the right, but not the duty to abate. The right is expressly reserved to enter any lot or structure thereon to abate such nuisance, without liability for trespass or otherwise, and this shall be in addition to all other remedies for enforcement permitted by law. In every such case, the party enforcing such restriction shall be

entitled to recover from the owner of the lot in question all expenses for abatement and/or enforcement, including reasonable attorney's fees. The Grantor, so long as it owns one or more lots in Pleasant View Estates, Phase II, and the above mentioned association representing lot owners, shall each have the right to waive minor violations of the restrictions herein imposed. Any such waiver shall be revocable, and neither a waiver nor a failure to enforce any restrictions shall be deemed to be a waiver of any future violation, nor to preclude the future enforcement of any of these restrictions. In the event any lot owner fails to pay any assessment called for hereunder, then the party owed said assessment shall be entitled to recover all costs of collection, including reasonable attorney's fees.

GENERAL COVENANT

All obligations herein shall be binding on and all rights and privileges shall inure to the benefit of, the respective heirs, executors, administrators, successors and assigns of each lot, and shall be construed as running severally with each lot in Pleasant View Estates, Phase II conveyed. The restrictions set forth herein shall not apply to the use of lots in Pleasant View Estates, Phase II by the Grantor or its agents in connection with the development of said lots, pending the separate conveyance of any such lot, where the grantee of this conveyance be more than one in number, or be of the feminine sex, or be a corporation, the pronouns and relative words herein used referring to such grantee(s) shall be construed as if written in the plural, feminine or neuter as would be appropriate under the circumstances.

IN WITNESS WHEREOF, being all of the members of K & W Timberlands, LLC, John H. Khiel III and John A. Wadsworth have hereunto set their hands this 21st day of January, 2010.

Pamela Thomas
Witness

Wanda L Bartlett
Witness

K & W TIMBERLANDS, LLC
By: John H. Khiel III
John H. Khiel, III, Member

By: John A. Wadsworth
John A. Wadsworth, Member

STATE OF MAINE
OXFORD, SS.

January 21, 2010

Personally appeared John H. Khiel III and John A. Wadsworth, as Members of K & W Timberlands, LLC, and acknowledged the foregoing instrument to be their free act and deed, acting in said capacities, and the free act and deed of said company.

SEAL

Before me,

Julie A. Watkins
Notary Public

Type or Print Name of Notary Public

My Commission Expires:

Julie A. Watkins
My Commission Expires:
August 31, 2010

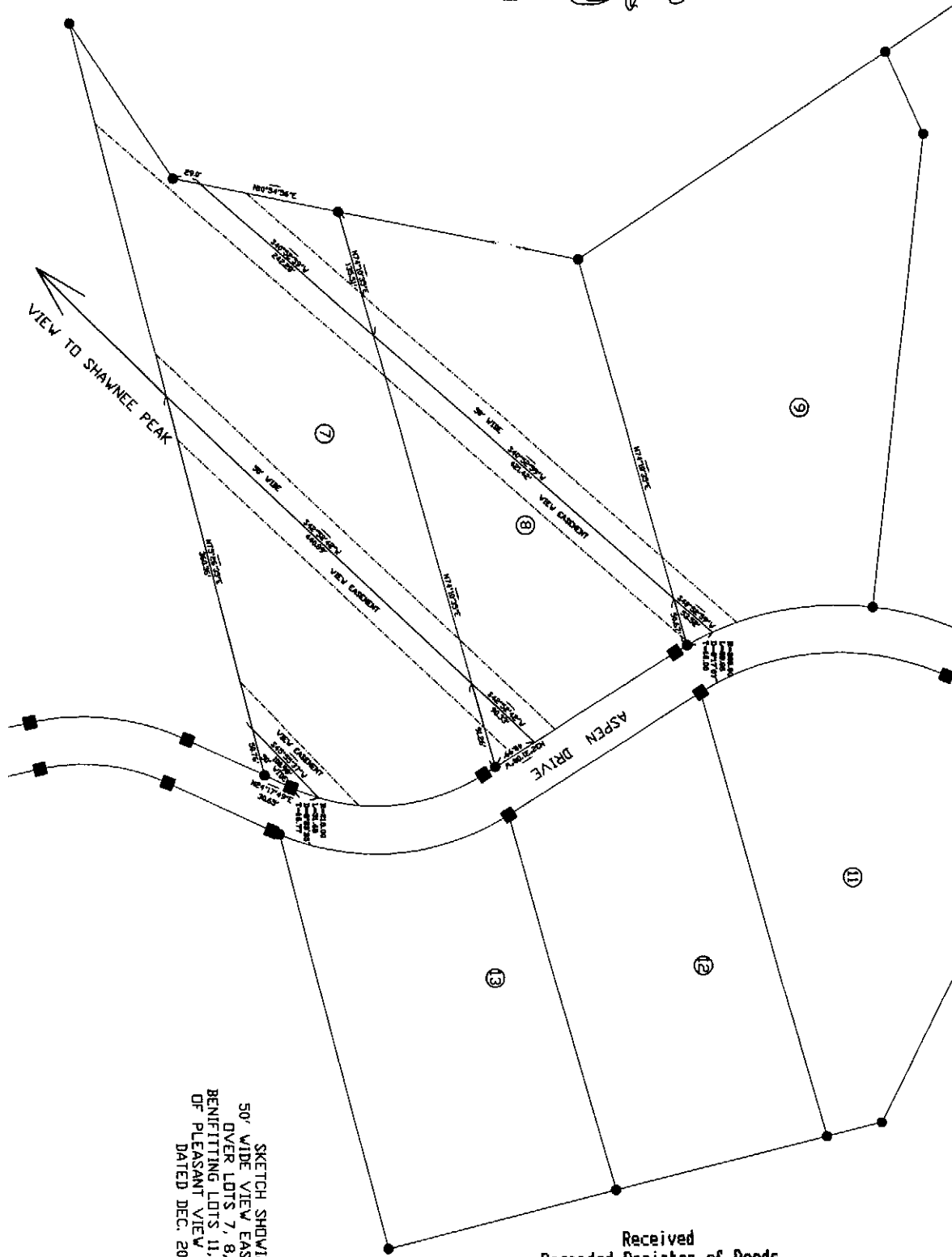


Exhibit A

SKETCH SHOWING
 50' WIDE VIEW EASEMENTS
 OVER LOTS 7, 8, & 9
 BENEFITTING LOTS 11, 12, & 13
 OF PLEASANT VIEW ESTATES
 DATED DEC. 2009

Received
 Recorded Register of Deeds
 Feb 08, 2010 03:28:03P
 Cumberland County
 Pamela E. Lovley