

**FOURTH AMENDMENT
TO THE
SEAWATCH CONDOMINIUM DECLARATION**

Following notice the Seawatch Unit Owners hereby amend the Seawatch Condominium Declaration dated July 15, 1984 and recorded in the York County Registry of Deeds Book 3353 Page 302 as amended by First, Second, Third amendments recorded in said Registry.

WHEREAS, the Condominium Association has resolved to borrow funds for capital improvements and pledge future assessments to make payments of principal and interest for such loan facility;

WHEREAS, the Maine Condominium Act 33 M.R.S.A. §1603-102(14) et seq. requires that the Declaration expressly provide authorization for the pledge of future Association income as a condition of authorizing the Association to complete such borrowing.

WHEREAS, the Seawatch Condominium Association has resolved to complete such borrowing and pledge futures Condominium income to support debt service on the loan.

NOW THEREFORE, the Association resolves as follows:

RESOLVED:

To amend the Seawatch Condominium Declaration by Fourth Amendment as follows:

Article VI B shall be amended by adding the following:

The Association may borrow funds for capital improvements and pledge future assessments to secure such loan facilities, provided that such loans are approved by 67% of the ownership interests by resolution.

Common expenses of the Association shall include the payment of principal and interest for these purposes.