

By Laws of  
200 Andover Street Condominium

The undersigned Manager acknowledges that it holds for the benefit of the owners of the units of 200 Andover Street Condominium all the common areas and facilities of the Condominium as described in a Master Deeds dated and recorded with Middlesex North County Registry of Deeds herewith, as well as all other finds and property delivered to it as Manager hereunder.

Article 1 –Managers

- a. The business affairs and property of 200 Andover Street Condominium shall be managed by the Manager of this Association, which shall be known as the 200 Andover Street Condominium Association. Until such time as the Manager named hereunder and named in the Master Deed establishing the 200 Andover Street Condominium owns less than a majority of the units, or twenty-four (24) months from the recording of the Master Deed establishing the Condominium, whichever is earlier, the Manager hereunder shall be the sole Manager of the 200 Andover Street Condominium.
- b. After twenty-four (24) months from the recording of the Master Deed establishing the 200 Andover Street Condominium or when the Manager named hereunder own less than a majority if the units, there shall be not less than two or more than three Managers elected annually by the unit owners. All of the Managers shall be owners; spouses of owners; mortgagees; or managers, trustees, corporate officers or employees of a Unit Owner, and their terms shall be so established that each year one or two Managers shall be elected, with the remaining Managers continuing in office.
- c. The Managers shall have the power and responsibility to do all things necessary for the administration of the Condominium, except for these matters reserved by law or by the Master Deed to the unit owners, and shall have all the rights set forth in Section 10 Chapter 183A of the General Laws of Massachusetts. The Managers shall have the right to delegate to a manager or managing agent such matters as are permitted by said Chapter 183A. Any such delegation of authority or management contract shall provide that the manager or management agent may be terminated for cause by a ten-day notice, or without cause by thirty days' notice.
- d. Unless modified by annual vote of at least two-thirds in interest of the unit owners, the Managers shall: (a) set up separate and distinct accounts for the replacement reserve fund and ant other fund; (b) require that all withdrawals from such funds shall require the signatures of two Managers or of once Manger and the manager or managing agent; and, (c) procure a fidelity bond which covers the acts of any trustee, manage, employee or organization responsible for handling Condominium funds. Such bond shall be in the amount of one-fourth of the annual regular assessments.
- e. The Managers, by a majority vote, may appoint a manager or managing agent, who may be given the rights and duties set forth in said Chapter 183A. The Managers shall designate a person

or entity to oversee the maintenance and repair of the common areas of the Condominium and shall notify all unit owners in writing as to the identity, and of any changes in the identity, of such person or entity.

f. The Managers, by a majority vote, may hire and dismiss any and all personnel which the Managers, in their direction, deem necessary or advisable for the maintenance and operation of the Common Areas and Facilities.

g. The Managers, by a majority vote, may adopt such rules and regulations which cover the details of the operation and use of the Condominium as they, in their discretion, deem necessary or advisable.

h. Any Manager may resign by a written instrument delivered to the remaining Managers, if there are any, and if there are none, to the unit owners. Any Managers may be removed and a successor Manager appointed by a majority of the unit owners, to complete the unexpired term unit the next annual meeting.

i. Meetings of the Managers may be called by any two Managers, and shall be called is requested by a majority of the unit owners. The Managers may act without a meeting, provided all the Managers consent to such action by a writing filed with the minutes of the meeting.

j. No Manager shall be compensated for acting as Managers, but may, by vote of the Managers, be compensated for expenses incurred in acting as an Manager.

k. An Manager shall not be liable to the unit owners for any mistakes of judgment or otherwise, except for individual willful misconduct or bad faith, and shall be indemnified by the unit owners against all liability under contracts made on behalf of the Condominium unit owners, unless made in bad faith, in violation of law or of the Master deed. The liability of a Manger and of a unit owner shall be limited to the proportion of the percentage interest of the Manager or un it owner in the common areas of the Condominium to the total liability.

l. Any instrument signed by a majority of the Managers so appearing of record and attested by them as the act of the Association may be relied on as conclusively establishing that such instrument was the act of the Managers and shall be binding on the Association, No person dealing with the Mangers shall be bound to make further inquiry as to the identity or authority of the Managers beyond a recorded certificate by a majority of the Managers.

## Article II—Unit Owners

a. Each unit owner shall have the same interest under these By-Laws as the percentage interest in the common areas and facilities set forth in the Master Deed, which shall not be severed from each other. The votes of the unit owners on matters relating to these By-Laws shall be on the basis of percentage ownership.

b. The annual meeting of the unit owners shall be held on the 15<sup>th</sup> day of September in each year at a location determined by the Managers. At the annual meeting, one or more Managers shall be elected by a majority in interest of the unit owners, and the Managers shall present a budget for the ensuing year and shall establish the common charges for the units for such year. Unit owner may grant a proxy for voting at the annual meeting. The unit owners may act without a meeting if all the unit owners consent to such action by a writing which is filed with the minutes of the meeting.

c. Each unit owner shall: (a) maintain and keep in repair the unit, including all glass and doors, and appliances and fixtures located therein; (b) notify the Managers of the name and address of any mortgagee to whom a mortgage of the unit has been given; and (c) notify the Managers of any lease of the unit, including the name and address of the tenant and the duration of the lease, which shall be at least six months in duration.

d. No unit owner shall make any addition, alteration, or improvement of a structural nature within the unit, nor any exterior alteration of any kind without the prior written consent of the Managers, who shall approve all plans and specifications. Any such work shall comply with all applicable state, federal, and local laws and regulations and all required permits shall be obtained.

e. All unit owners shall have the right to use the common areas and facilities except as otherwise limited by the Master Deed, but shall not in any way obstruct them or deprive other unit owners of access to them.

f. All unit owners shall abide by the rules and regulations promulgated and amended by the Managers.

### Article III—Common Expenses

a. The fiscal year of the Condominium Association shall begin on January 1 and end December 31 in each year.

b. The Association shall be responsible for the payment of all the expenses of maintaining, repairing, and operating the Condominium, including but not limited to, water and sewer bills, insurance, fidelity bond, if required, accounting and legal fees, yard maintenance and snow removal. All such expenses, as well as any reserves for replacement or contingencies, shall be included in a budget to be presented by the Managers to the unit owners' annual meeting, and shall be assessed against each unit according to its percentage interest in the condominium common areas and facilities. The common expenses shall be due and payable to unit owners on the first day of each month. The Managers may assess late fees and interest charges against any unit for common expenses which are not paid when due.

c. If a unit owner's common charges are not paid for 25 days after their due date, the Managers may, if the unit is rented, proceed to collect the common charges from the rent paid by the tenant, as permitted by Chapters 183A. If said common charges are not paid within 60 days of their due date, the Managers may proceed to foreclose their lien in the unit by giving notice of

the default to the unit owner and mortgagees of said unit, and by giving a further 30 day notice of intention to foreclose, all as required by Chapter 13A,

d. In the event the Managers incur the costs relative to the enforcement of the lien, including costs related to acquisition of a unit, such costs, including the cost of any such acquisition, shall be a common expense. The Managers may, in the case of casualty losses or necessary capital expenditures for repairs, make special assessments, which shall be due and payable as required by the Managers.

e. In the event the Managers purchase at foreclosure, or otherwise acquire title to a unit, the cost of such acquisition shall be a common expense. The Managers may, in the case of casualty losses or necessary capital expenditures for repairs, make special assessments, which shall be due and payable as required by the Managers.

#### Article IV—Protection of Mortgagees

Notwithstanding anything in these By-laws in the Master Deed to the contrary, and subject to any greater requirements pursuant to Massachusetts General Laws Chapter 183A, the following provisions shall apply for the protection of the holders of the first mortgages (hereinafter “First Mortgagees”) of record with respect to the Units and shall be enforceable by any First Mortgagee;

a. In the event that the Unit Owners shall amend these By-Laws or the Master Deed to include therein any right of first refusal in connection with the sale of a Unit, such right of first refusal shall not impair the rights of a First Mortgagee to;

- (i) Foreclose or take title to a Unit pursuant to the remedies provided in its mortgages; or
- (ii) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor; or
- (iii) Sell or lease a Unit acquired by the First Mortgagee through the procedures described in subparagraphs (i) and (ii) above.

b. Any party who takes title to a Unit through a foreclosure sale duly conducted by a First Mortgagee shall be exempt from any such right of first refusal adopted by the Unit Owners and incorporated in the Master deed or these By-Laws;

c. Any First Mortgagee who obtains title to a Unit by foreclosure or pursuant to any other remedies provided in its mortgage or bylaw shall not be liable for Unit’s unpaid common expenses or dues which accrue prior to the acquisition of title to such Unit by such First Mortgagee;

d. Any and all common expenses, assessments, and charges that may be levied by these By-Laws in connection with unpaid expenses or assessments shall be subordinate to the rights of the First Mortgagee pursuant to its mortgage on any Unit to the extent permitted by applicable law;

e. A lien for common expenses and assessments shall not be affected by a sale or transfer of a Unit, except that a sale or transfer pursuant to a foreclosure or a first mortgage shall extinguish a subordinate lien for assessments which became payable prior to such sale or transfer. However, any such delinquent assessment which are extinguished pursuant to the foregoing provision may be reallocated or assessed to all units as a common expense. Any such sale or transfer pursuant to a foreclosure shall not relieve the

purchaser or transferee or a Unit from liability for, nor the Unit from the lien nor, any assessment made thereafter;

f. Unless at least two-thirds (2/3) of the institutional first mortgage lenders holding mortgages or the individual units at the condominium have given their prior written approval, neither the Unit Owners nor the Managers of the Association shall be entitled to:

- (i) By act or omission, seek to abandon or terminate the Condominium except in the event of substantial destruction of the Condominium premises by fires or other casualty or in the case of taking by condemnation or eminent domain;
- (ii) Change to pro-rate interest or obligation of any individual Unit for the purpose of: (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro-rata share of ownership of each Unit in the Common Areas and Facilities; provided that this prohibition shall be deemed waived to the extent necessary to allow the phasing of the Condominium pursuant to the rights reserved in the Master Deed; or
- (iii) Partition or subdivide any Unit; or
- (iv) By act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements, provided, however, that the granting of the easements for public utilities or for other public purposes consistent with the intended use of the common elements by the Condominium and the exercise of other actions with respect to granting of special rights of use or easements of general and Limited Common Areas and Facilities contemplated herein or in the Condominium Trust shall not be deemed an action for which any prior approval of a mortgagee shall be required under this Subsection; and further provided that the granting of rights by the Managers of the Condominium to connect the adjoining Units shall require the prior approval of only the mortgagees of the Units to be connected; and provided further that this prohibition shall be deemed waived to the extent necessary to allow phasing of the Condominium pursuant to the rights reserved in the Master Deed; or
- (v) use hazard insurance proceeds for losses to any property of the Condominium (whether of Units or common elements) for other than the repair, replacement, or reconstruction of such property of the Condominium, except as provided by statute in case of taking or substantial loss to the Units and/or common elements of the Condominium.

g. To the extent permitted by law, all taxes, assessments, and charges which may become liens prior to a first mortgage under the laws of the Commonwealth of Massachusetts shall relate only to the individual units and not to the Condominium as a whole;

h. In no case shall any provision of the Master Deed or these By-Laws give a Unit Owner or any other party priority over any rights of an institutional first mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or taking of such Units and/or the Common Areas and facilities of the Condominium;

i. An institutional first mortgage lender, upon request to the Managers of the Condominium, will be entitled to:

- (i) Written Notification from the Managers of the Condominium of any default by its borrower who is an Owner of a Unit with respect to any obligation of such borrower under these By-Laws and the Master Deed which is not cured within sixty (60) days;
- (ii) Inspect the books and records of the Condominium at all reasonable times;
- (iii) Receive (at its own expense, if the condominium contains less than fifty units) an audited annual financial statement of the Condominium within ninety (90) days following the end of the fiscal year of the Condominium Association;

- (iv) Receive written notice of all meetings of the Condominium Association, and be permitted to designate a representative to attend all meetings;
- (v) Receive prompt written notification from the Managers of the Condominium of any damages by fire or other casualty to the Unit upon which the institutional lender holds a first mortgage or of a proposed taking by condemnation or eminent domain of said Unit or the Common Areas and Facilities of the Condominium;
- (vi) Receive written notice of any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Trust; and
- (vii) Receive written notice of any action which require the consent of a specified percentage of eligible mortgagees.

The Board of Managers intend that the provisions of this paragraph shall comply with the requirements of The Federal Home Loan Mortgage Corporation and The Federal National Mortgage Association with respect to condominium mortgage loans, and all questions with respect thereto shall be resolved consistent with that intention.

The provision of this section may not be amended or rescinded without the written consent of all First Mortgagees, which consent shall appear on the instrument of amendment as such instrument is duly recorded with the Registry of Deeds in accordance with the requirements of the Master Deed.

#### Article V—Restrictions

a. Each unit shall be used only for the commercial and/or industrial purposes only, unless the Managers of the Condominium Association grant a unit owner permission to the use the unit for any other purpose ancillary to the commercial and/ industrial use, permitted by the Zoning By-Laws of the town of Wilmington. No animals shall be permitted in the Condominium without the written consent of the Condominium Association.

#### Article VI—Insurance

a. The Managers shall obtain and maintain, to the extent available, master policies of casualty and physical damage insurance for the benefit and protection of the Board of Managers and all of the Unit Owners, naming as the insured and with loss proceeds payable to, the Managers hereunder as Insurance Trustees for all of the Unit Owners and their respective mortgagees, as their interests may appear, such insurance to cover the Units, all other portions of the buildings, and all other insurable improvements forming part of the Common Elements; but not including (a) the furniture, furnishings or other personal property of the Unit Owners, whether within the Units, or elsewhere; or (b) improvements within a Unit made by the Owners thereof subsequent to the first sale of such Unit by the Seller, as to which it shall be the separate responsibility of the Unit Owners to insure. Such insurance shall, unless the same is not obtainable, be maintained in an amount equal to not less than the replacement values (exclusive of foundations), as determined by the Managers, of the insured property, and shall insure against (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement; and (b) such other hazards or risks as the Managers from time to time in their discretion shall determine to be appropriate, including but not limited to, vandalism, malicious mischief, windstorm and water damages, earthquake, and boiler and machinery explosion or damage.

b. All policies of casualty or physical damage insurance shall, unless the same is not obtainable, provide (a) that such policies may not be cancelled, terminated, or substantially modified without at least twenty(20) days' written notice to the insured; (b) that, notwithstanding any provisions thereof which give the insurers the rights to elect to restore damage in lieu of making cash settlement; such election may not be exercisable without the approval of the Managers and may not be exercisable if in conflict with the

terms of the By-laws of the Association or the Master Deed; (c) for waiver of subrogation as to any claims against the Condominium, Managers, managers, agents, employees, Unit Owners and their respective employees, agents and guests; (d) for waivers of any defense based upon the conduct of any insured; and (e) in substance and effect that the insurer shall not be entitled to contribution as against any casualty, insurance for which may be purchased separately by Unit Owners.

c. The Managers or Managers hereunder designated as Insurance Trustees or Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of the following Section VII. With respect to losses which affect the portions or elements covered by such insurance or more than on Unit to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Managers in their judgment, in a fair and equitable manner.

d. The Managers shall also so obtain and maintain, unless the same is not obtainable, master policies of insurance with respect to the Common Elements for the benefit and protection of the Board of Managers and all of the Unit Owners for: (a) Comprehensive public liability; (b) workmen's compensation and employees' liability with respect to any manager, agent, or employee of the Condominium; and; (c) such other risks as the Managers shall in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and form as the Managers shall in their discretion deem appropriate, and shall, insofar as practicable, contain provisions as above set forth with respect to non-cancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and non-contribution. All such insurance shall not cover the liability of each Unit Owner to maintain public liability insurance thereof. Unit Owners shall be responsible for the maintenance and payment of additional public liability insurance arising out of the use to which such Owner's Unit is put. The managers may elect to include the managing agent of the Condominium as a party insured under policies of insurance described in this Paragraph d.

e. The cost of all insurance obtained and maintained by the Managers pursuant to the provision of this Article VI shall be a common expense.

#### Article VII—Rebuilding After Casualty

a. In the event of a casualty loss or a partial taking by eminent domain, the provisions of Chapter 183A shall govern the rebuilding of the Condominium:

If the loss does not exceed 10% and within 120 days 75% in interest of the unit owners agree to rebuilding, the Managers shall proceed to repair or rebuild, and the cost thereof shall be a common expense to be assessed to the unit owners, subject to the right of dissenting unit owners to petition a court for an order directing the Managers to purchase such owners' units.


If the loss exceeds 105% and within 120 days, 75% in interest of the unit owners do not agree to rebuilding, any unit owner may seek partition of the Condominium and its units.

#### Article VIII—Amendments

- a. These By-Laws may be amended at any time by the action of 75% of the unit owners, provided a certificate of such amendment is signed and acknowledged by a majority of the Managers, and recorded in the Middlesex North County Registry of Deeds.

- b. Nothing contained in the previous paragraph shall limit the ability of the Declarant to make amendments to the Master Deed in accordance with the specific provisions of the Master Deed above.

Executed as a sealed instrument this day 19<sup>th</sup> of April, 2011

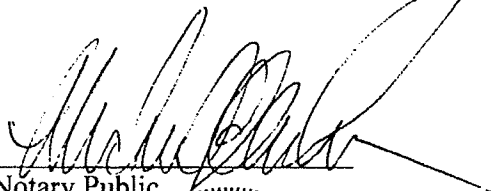
  
Manager  
LFL Realty Corp.  
By: Lionel Jackson  
Its: President and Treasurer

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

April 19, 2011

On this 19<sup>th</sup> day of April, 2011, before me, the undersigned notary public, personally appeared **Lionel Jackson, President and Treasurer of LFL Realty Corp.**, proved to me through satisfactory evidence of identification, which was a **Massachusetts Driver's License**, to be the person(s) whose name is signed on the preceding or attached document, and acknowledged to me that **he** signed it voluntarily for its stated purpose **on behalf of LFL Realty Corp.**

  
Notary Public  
My Commission Expires

