

MASTER DEED

200 ANDOVER STREET CONDOMINIUM

LFL Realty Corp. (hereinafter "Declarant") a corporation duly organized and existing under the laws of the Commonwealth of Massachusetts, with a principal place of business at 200 Andover Street, Wilmington, Middlesex County, Massachusetts, being the owner of a certain parcel of land in Wilmington, Middlesex County, Massachusetts with the buildings thereon, known and numbered 200 Andover Street and bounded and described as set forth on Exhibit A.

For Declarant's title, see Middlesex North District Registry of Book 2231, Page 504.

LFL Realty Corp. does hereby, by duly executing and recording this Master Deed, submit the said land, together with the buildings, improvements and structures located and to be located thereon, and all easements, rights and appurtenances thereto, to the provisions of chapter 183A of the General Laws of The Commonwealth of Massachusetts, and propose to create and do hereby create with respect to said land, buildings, improvements, structures, easements, rights and appurtenances, a condominium to be known as 200 Andover Street Condominium to be governed by and subject to the provisions of said Chapter 183A.

All twenty (20) Units of the condominium are located in the buildings shown on the plans recorded herewith. The building is known and numbered as 200 Andover Street, Wilmington, MA 01887. The building is a two-story building constructed principally of poured concrete foundation and concrete block construction, metal joists and ceiling supports, with rubber membrane roof covering. There are no elevators. Each of the buildings contains the following floors and condominium units:

Unit No.	Description	1 <sup>st</sup> Floor Area	2 <sup>nd</sup> Floor Area	% Interest
Unit A	Interior Space	2,890 SF +/-	1,460 SF +/-	8.00
Unit B	Interior Space	1,450 SF +/-	610 SF +/-	4.00
Unit C	Interior Space	1,450 SF +/-	N/A	4.00
Unit D	Interior Space	1,450 SF +/-	420 SF +/-	4.00
Unit E	Interior Space	1,450 SF +/-	N/A	4.00
Unit F	Interior Space	1,450 SF +/-	200 SF +/-	4.00
Unit G	Interior Space	1,450 SF +/-	400 SF +/-	4.00
Unit H	Interior Space	2,900 SF +/-	N/A	8.00

Unit I	Interior Space	1,450 SF +/-	95 SF +/-	4.00
Unit J	Interior Space	1,450 SF +/-	260 SF +/-	4.00
Unit K	Interior Space	1,450 SF +/-	395 SF +/-	6.00
Unit L&M	Interior Space	2,900 SF +/-	1,020 SF +/-	8.00
Unit N	Interior Space	1,450 SF +/-	230 SF +/-	4.00
Unit O	Interior Space	1,450 SF +/-	N/A	4.00
Unit P	Interior Space	1,450 SF +/-	N/A	4.00
Unit Q	Interior Space	1,450 SF +/-	720 SF +/-	4.00
Unit R	Interior Space	1,450 SF +/-	N/A	4.00
Unit S	Interior Space	1,450 SF +/-	N/A	4.00
Unit T	Interior Space	1,450 SF +/-	760 SF +/-	4.00
Unit U&V	Interior Space	2,900 SF +/-	450 SF +/-	10.00

The Declarant reserve the right to create additional phases in the condominium. The individual unit buyers consent to the construction of additional phases and the alteration of their interests in the common areas. The individual unit buyers appoint Declarant and its successors in interest as their attorney in fact for the purposes of executing the proper documents necessary for the additional phases.

Each unit shall have exclusive use of the parking spaces as shown on the Plan dated **April 19, 2011** entitled "200 Andover Street Condominium Site Plan, located in Wilmington, Massachusetts", prepared for LFL Realty Corp. by Cyprus Design, Inc., dated April 19, 2011, Scale 1"=40', Sheet 1 of 1", which plan is recorded simultaneously with the Master Deed dated April 19, 2011, and recorded April 20, 2011 at the Middlesex North District Registry of Deeds herewith. Provided however, no unit owner shall permit any of its invitees, licensees, employees or other visitors to obstruct any non-exclusive use common areas shown on said plan, which non-exclusive use common areas include (without limitation) the bituminous concrete pavement area, the gravel rights of way providing access and egress to and from the units, the leach fields and on-site septic disposal systems, the dumpster areas and the emergency and utility access area located on the northerly side of the building.

Without limiting the generality of the foregoing, as of the date hereof, the Condominium is serviced by municipal water service, and the units are not separately metered. Prior to the expiration of the Manager's term, as set forth in the By Laws of the 200 Andover Street

Condominium, Article 1.a, the Declarant shall install separate water meters at Declarant's sole cost and expense. Upon completing the individual connection of any Unit to the municipal water system, the Unit owners shall be responsible for all water fees incurred by the occupant(s) of their respective Units. Until such connection is made, the Declarant shall pay all water charges assessed to the Condominium.

Each unit owner shall possess an interest in the common areas and facilities of the condominium, which interest is equal to that unit owner's percentage share of the common areas expenses.

Each unit owner shall be responsible for their proportional share of the costs and expenses related to building maintenance and repairs. The respective owners of each unit shall maintain the exclusive parking areas appurtenant to their respective units, so as to comply with all applicable rules, regulations, codes, by-laws and/or general laws enforceable by any administrative agency or commission of the Commonwealth of Massachusetts, or any political subdivision of same. Notwithstanding the foregoing, snow removal of all common areas and limited common areas, including without limitation the exclusive parking areas appurtenant to the units, shall be managed by the Condominium, and the cost of same shall be borne by the Condominium.

Each unit owner shall be responsible for that percentage of the property taxes attributable to exclusive parking areas appurtenant to his respective unit, and the unit owners shall be responsible for their proportional share of the taxes for the remainder for the condominium, in accordance with the above described percentage interests.

All of the units will be conveyed together with their respective undivided interest in the common areas and facilities, will have the benefit of the right to use the common areas and other facilities in common with others entitled thereto, except as otherwise set forth herein and except that each unit shall be conveyed subject to an easement to permit maintenance therein of such common facilities as are located therein.

If any portion of the common areas and facilities now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the common areas and facilities or if any such encroachment shall occur hereafter as a result of (a) settling of the building, or (b) alteration or repair to the common areas and facilities by or with the consent of the Managing Board, or (c) as a result of repair or restoration of the building or a unit after damages by fire or other casualty, or (d) as the result of condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the building stands.

A set floor plan in (1) sheet of the buildings of the condominium is recorded herewith and made a part hereof, which floor plans show the layout, location, unit numbers and dimensions of all units in the condominium.

The intended use of the buildings and units in the condominium is for commercial and industrial purposes, and in any case, such uses shall comply with the Zoning By-Law of the

Town of Wilmington. No animals shall be permitted in any unit without the consent of the Managing Board. The unit owners will manage and regulate the condominium through an association to be known as the 200 Andover Street Condominium Association which has enacted and is to be governed by the By-Laws adopted pursuant to Chapter 183A, which are attached hereto and made a part hereof. As provided in said By-Laws, LFL Realty Corp. is the original and present member of the managing Board of said Association. The address of the Managing Board shall be 200 Andover Street, Unit K, Wilmington, MA 01887.

Notwithstanding anything in this Master Deed or in the Association By-Laws to the contrary, and in any event subject to any greater or additional requirements imposed by 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 Unit Owners shall amend this Master Deed or the Condominium Trust 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 First Mortgagee to:
  - (i) Foreclose or take titles to a Unit pursuant to the remedies provided in its mortgage; 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 this Master Deed or the Condominium Trust;
  
- (c) A lien for common expenses assessments shall not be affected by any sale or transfer of a Unit, except that a sale or transfer pursuant to a foreclosure of a first mortgage shall extinguish a subordination lien for assessments which became payable prior to such sale or transfer. However, any such delinquent assessments which are extinguished pursuant to the foregoing provisions 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 Unit from liability for, nor the Unit from the lien or, any assessments made thereafter.
  
- (d) Unless at least two-thirds (2/3) of the institutional first mortgage lenders holding mortgages on the individual units at the condominium have given their prior written approval, neither the Unit Owners nor the Trustees of the Condominium Trust 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

fire or other casualty of in the case of taking by condemnation of eminent domain;

- (ii) Change the pro-rata 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-rate 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 this 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 granting of 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 Trustees of the Condominium Trust to connect 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 the phasing of the Condominium pursuant to the rights reserved in this 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 of or substantial loss to the Units and/or common elements of the Condominium.
- (e) To the extent permitted by law, all taxes, assessments and charges which may become liens prior to a first mortgage under the laws of Commonwealth of Massachusetts shall relate only to the individual units and not to the Condominium as a whole;
- (f) In no case shall any provision of the Master Deed or the Condominium Trust 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 a taking of such Unit and/or the Common Areas and Facilities of the Condominium;

(g) An institutional first mortgage lender, upon request to the Officers of the Condominium Association, will be entitled to:

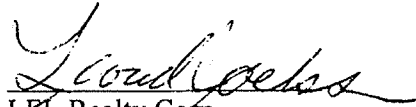
- (i) Written notification from the Officers of the Condominium Association of any default by its borrower who is an Owner of a Unit with respect to any obligation of such borrower under this Master Deed or the provisions of the Condominium Trust which is not cured within sixty (60) days;
- (ii) Inspect the books and records of the Condominium Association at all reasonable times
- (iii) Receive (at its own expense, if the condominium contains less than 50 units) an audited annual financial statement of the Condominium Association within ninety (90) days following the end of any fiscal year of the Condominium Trust;
- (iv) Receive written notice of all meetings of the Condominium Association, and be permitted to designate a representative to attend all such meetings;
- (v) receive prompt written notification from the Officers of the Condominium Association of any damage by fire or other casualty to the Unit upon which the institutional lender holds as a first mortgage or 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 laps, cancellation or material modification of any Insurance policy or fidelity bond maintained by the Trust; and
- (vii) Receive written notice of any action which requires the consent of a specified percentage of eligible mortgagees.

The provisions of this paragraph g 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 this Master Deed.

This Master Deed may be amended from time to time, by written instrument, signed and acknowledged by Declarant, 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. Provided however, the Declarant may not alter the percentages of undivided interest of any unit owner, or the size and location of the appurtenant parking of any Unit Owner that has already closed on the purchase of his/her/their Unit from the Declarant, without the written consent of the Unit Owner and any holder of a first mortgage of record on any such unit. After 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, whichever is earlier, then the Master Deed may be amended from time to time, by written instrument, signed and acknowledged by seventy-five percent (75%) or more of the Unit Owners in the aggregate in interest of the undivided ownership of the common areas and facilities of the condominium, and recorded with the Middlesex North Registry of Deeds. Provided however, no amendment to the Master Deed by at least seventy-five percent (75%) of the Unit Owners, as the case may be, shall be of any force or effect unless assented to by the holder or holders of a first mortgage on each unit, and provided, further, that the percentages of undivided interest of each unit owner in the common areas and facilities shall not be altered without the consent of all unit owners and all holders of first mortgages of record on units.

Executed under seal this 19<sup>th</sup> day of April, 2011.

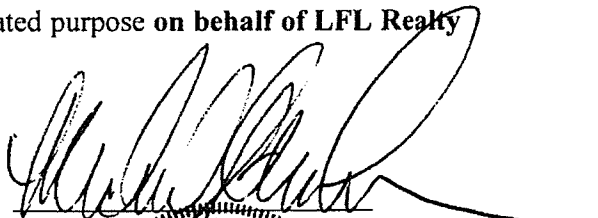
  
LFL Realty Corp.  
By: Lionel Jackson  
Its: President and Treasurer

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 Comm. Expires  
