

BK3555

PG 155

EXHIBIT B TO MASTER DEED
HILLTOP ESTATES CONDOMINIUM

BY-LAWS OF HILLTOP ESTATES
CONDOMINIUM ASSOCIATION

ARTICLE I - The Association

Section 1. Association. The HILLTOP ESTATES CONDOMINIUM ASSOCIATION (the "Association") for which these By-Laws (the "By-Laws") are adopted is the organization of unit owners (the "Owners" or "Unit Owners") of the Hilltop Estates Condominium (the "Condominium") established by the Master Deed (the "Master Deed") recorded herewith in which these By-Laws are incorporated by reference and by which certain premises located at 60 Florry Drive (formerly Elvino-Florry Drive), Dracut, Middlesex County, Massachusetts (the "Property") are submitted to the provisions of Chapter 183A of the Massachusetts General Laws (the "Condominium Statute"). The Association consists of all of the Unit Owners of the Condominium acting as a group in accordance with the Master Deed and these By-Laws, and it is hereby expressly declared that no trust, partnership, joint venture, or any other relationship whatever is hereby created by or among the Unit Owners excepting only the organization of the Unit Owners pursuant to and in accordance with the provisions of the Condominium Statute.

Section 2. Applicability to Property. These By-Laws are applicable to all of the Property of the Condominium as defined and specified in the Master Deed, and including any and all property which may hereafter be duly added to and incorporated into the Condominium.

PG 156

Section 3. Applicability to Persons. These By-Laws are applicable to all present and future owners, mortgagees, lessees, and occupants of units in the Condominium (the "Units") and their agents, servants, employees, visitors, and guests, and any other persons who use the Condominium property or any part thereof.

ARTICLE II - Board of Managers

Section 1. Number of Managers. Except as otherwise expressly provided in these By-Laws, there shall at all times be a Board of Managers of the Association (the "Board of Managers", and individually, the "Managers") consisting of such number of Managers, not less than two (2) nor more than five (5), as shall be determined from time to time by vote of the Unit Owners entitled to fifty-one (51%) of the undivided interest in the common areas and facilities of the Condominium (the "Common Elements"). Notwithstanding any other provisions herein, until 120 days after seventy-five (75%) percent of the Condominium Units in all Phases (as defined in the Master Deed) shall have been sold by the Declarant of the Condominium, NATCO Plumbing & Heating, Inc., (the "Declarant") or until five (5) years shall have elapsed from the date of conveyance of the first unit in each phase, whichever occurs first, there shall be two (2) Managers (who need not be Unit Owners) and the Declarant shall be entitled to appoint said two (2) Managers, and, in the period in which the Declarant is so entitled to appoint Managers, any vacancy on the Board of Managers so appointed by the Declarant shall be filled by an instrument in writing executed by the

Declarant and recorded as hereinafter provided stating the new Manager's name and address and that such Manager is being so appointed by Declarant. The Declarant's rights under this Article II, Section 1 shall in all instances be exercisable by the Declarant's successors and assigns.

Section 2. Tenure; Election. Except as otherwise provided by law or regulation or in these By-Laws, the Managers shall hold office until the next annual meeting of the Unit Owners and until their successors are elected and qualified at such meeting, or until a Manager sooner dies, resigns, is removed, or becomes disqualified.

Section 3. Vacancies. If and whenever the number of such members shall become fewer than two (2) or less than the number of members of the Board of Managers last determined as aforesaid, a vacancy or vacancies in said office shall be deemed to exist. Except as otherwise expressly provided in these By-Laws, each such vacancy shall be filled by instrument in writing setting forth (a) the appointment of a natural person to act as such member, signed by (i) Unit Owners entitled to not less than fifty-one (51%) percent of the undivided interest in the Common Elements, or (ii) if Unit Owners entitled to such percentage have not within thirty (30) days after the occurrence of any such vacancy made such appointment, by the majority of the then remaining members of the Board of Managers or by the sole remaining member if only one, and (b) the acceptance of such appointment, signed and acknowledged by the person so appointed in the manner required in Massachusetts for the

BK8555

PG 158

acknowledgement of deeds. If for any reason any vacancy in the office of a member of the Board of Managers shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a member or members to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner and notice to all Unit Owners and members of the Board of Managers and to such other, if any, parties in interest to whom the Court may direct that notice be given.

The foregoing provisions of this Section to the contrary notwithstanding, despite any vacancy in the office of membership of the Board of Managers, however caused and for whatever duration, the remaining or surviving members, subject to the provisions of Article II, Section 8, shall continue to exercise and discharge all of the powers and duties hereby conferred or imposed upon the Board of Managers.

Section 4. Appointment or Election. With respect to each person appointed or elected as aforesaid to be a Manager hereunder, there shall promptly be recorded with the Middlesex North District Registry of Deeds, a certificate of such appointment or election signed by any one or more of the Managers hereunder and an acceptance of such appointment signed and acknowledged by the person so appointed or elected in the manner required in Massachusetts for the acknowledgment of deeds, and such appointment or election shall take effect upon such recording. The person so appointed or elected thereupon shall be and become such

BK8555

PG 159

Manager and shall be vested with the powers and titles of the Managers, jointly with the remaining or surviving Managers or Manager, without the necessity of any act or transfer or conveyance.

Section 5. Meetings. The Board of Managers shall meet annually on the date and at the place of and immediately after the annual meeting of the Unit Owners. Other meetings of the Board of Managers may be held at any time or place designated in the call of the meeting when called by any member or members of the Board of Managers, provided that notice as provided herein is given to each member of the Board of Managers.

Section 6. Notice. It shall be sufficient notice to a member of the Board of Managers to send notice by mail at least seventy-two (72) hours or by a telegram at least twenty-four (24) hours before the meeting addressed to him at his usual or last known business or residence address or to give notice to him in person or by telephone at least twenty-four (24) hours before the meeting. Notice of a meeting need not be given to any Manager if a written waiver of notice, executed by him before or after the meeting, is filed with the records of the meeting, or to any Manager who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him. Neither notice of a meeting nor a waiver of a notice need specify the purposes of the meeting.

Section 7. Quorum. At any meeting of the Board of Managers a majority of the Managers then in office shall constitute a

: PG 160

quorum. Any meeting may be adjourned from time to time by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

Section 8. Action by Vote. When a quorum is present at any meeting of the Board of Managers, a majority of the Managers present may take any action relating to the administration of the Condominium, except when a larger vote is required by law or by these By-Laws; provided, however, that in no event shall a majority consist of less than two Managers.

Section 9. Action by Writing. Any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting if written consents thereto are signed by all the Managers and such written consents are filed with the records of the meetings of the Board of Managers. Such consents shall be treated for all purposes as a vote at a meeting.

Section 10. Resignation and Removal. Any member of the Board of Managers may resign at any time by instrument in writing signed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds and such resignation shall take effect upon the recording of such instrument with the Middlesex North District Registry of Deeds. After reasonable notice and opportunity to be heard before the Board of Managers, a member thereof may be removed from the office with or without cause by an instrument in writing signed by the Unit Owners entitled to not less than fifty-one (51%) percent of the undivided interest in the

BK3555

PG 161

Common Elements, such instrument to take effect upon the recording of such instrument in the manner aforesaid.

Section 11. Fidelity Bonds. The Owners' Association shall have blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Owners' Association, whether or not they receive compensation for their services, naming the Owners' Associations as obligee. A management agent that handles funds for the Owners' Association shall also be covered by its own fidelity bond, which shall provide minimally the same coverage required of the Owners' Association, and shall name the Owners' Association as an obligee. Except for fidelity bonds that a management agent obtains for its personnel, all other bonds shall have their premiums paid as a common expense by the Owners' Association.

The fidelity bond shall cover the maximum funds that will be in the custody of the Owners' Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage shall at least equal the sum of 3 months' assessments on all units in the Condominium, plus the Owners' Association's reserve funds.

The bonds shall include a provision that calls for 10 days' written notice to the Owners' Association or insurance trustee and to the holder of each first mortgage on an individual unit in the Condominium before the bond can be cancelled or substantially modified for any reason.

Section 12. Liability. No member of the Board of Managers designated or appointed as hereinbefore provided shall under

PG: 162

any circumstances or in any event be held liable or accountable out of his personal assets, or be deprived of compensation by reason of any action taken, suffered, or omitted in good faith, or be so liable or accountable for more money or other property than he actually receives or for allowing one or more of the other members to have possession of the Condominium books or property, or be so liable, accountable, or deprived by reason of honest errors of judgment or mistakes of fact or law, by reason of the existence of any personal or adverse interest, or by reason of anything except his own personal and willful malfeasance and default.

Section 13. Disqualification. No member of the Board of Managers shall be disqualified from his office by contracting or dealing with the Board of Managers or with one or more Unit Owners (whether directly or indirectly because of the member's interest individually or the member's interest or any Unit Owner's interest in any corporation, firm, trust, or other organization connected with such contracting or dealing, or because of any other reason) as vendor, purchaser, or otherwise, nor shall any such dealing, contract, or arrangement entered into in respect of this Condominium, in which any member of the Board of Managers shall be in any way interested, be avoided, nor shall any member so dealing or contracting or being so interested be liable to account for any profit realized by such dealing, contract, or arrangement by reason of such member's holding office, provided that the member shall act in good faith and

BK3555

PG 163

shall make a complete disclosure to the remaining members of the Board of Managers of the nature of his interest before the dealing, contract, or arrangement is entered into.

Section 14. Indemnity. The Board of Managers and each member of said Board shall be entitled to indemnity both out of the common funds or the Condominium and by the Unit Owners against any liability incurred by said Board or any of its members in the execution hereof including without limitation liabilities in contract and in tort and liabilities for damages, penalties, and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the Common Expenses of the Condominium property in excess thereof, all as provided in the Condominium Statute. Nothing contained in this Article II, Section 14, however, shall be deemed to limit in any respect the powers granted to the Board of Managers in this instrument.

Section 15. Officers of the Association. At the annual meeting of the Board of Managers, as provided herein, they shall elect a Chairman, Treasurer, Secretary and such other officers of the Association as they deem appropriate. Any Manager may hold one or more of such offices at the same time.

Section 16. Chairman. The Chairman of the Board of Managers shall have all of the general powers and will perform all of the general duties incident to the office of President of a business corporation organized in Massachusetts and shall preside at all meetings of the Board of Managers and of the Unit Owners. The Treasurer, or if he is absent or unable to

; PG 161

act, another member of the Board of Managers designated by majority vote of the Board of Managers, shall perform the duties of the Chairman if and whenever the Chairman shall be absent or unable to act.

Section 17. Treasurer. The Treasurer shall have the responsibility for the Condominium funds and intangible properties, and shall be responsible for keeping full and accurate financial records and books of accounts showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable properties in the name of the Association or the Board of Managers in such depositories as may from time to time be designated by the Board of Managers, and he shall have all of the general powers and perform all of the general duties incident to the office of Treasurer of a business corporation organized in Massachusetts.

Section 18. Secretary. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers, shall have charge of such books and papers of the Association as the Board of Managers shall direct, and shall have all of the general powers and perform all of the general duties incident to the office of Secretary of a business corporation organized in Massachusetts.

ARTICLE III - Powers of Board of Managers

Section 1. Powers, Duties and Functions. The Board of Managers shall have all of the powers, duties and functions required for the administration of the affairs of the

Condominium, and, in relation thereto, may do and perform all such acts and things except such as, under the provisions of the Condominium Statute, the Master Deed, or these By-Laws, may not be delegated by the Unit Owners to the Board of Managers. The powers, functions and duties of the Board of Managers shall include, but shall not be limited to the following:

- (a) Operation, maintenance, cleaning, and care of the Common Elements;
- (b) Determination of the Common Expenses required for the affairs of the Condominium including, without limitation, the operation and maintenance of the Property and preparation of budgets and statements therefor;
- (c) Assessment and collection of the charges for the Common Expenses from the Unit Owners;
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements;
- (e) Promulgation of rules and regulations relating to the use and operation of the Property;
- (f) Opening of bank accounts on behalf of the Association and designation of the signatories required therefor;
- (g) Leasing, managing and otherwise dealing with the Common Elements;
- (h) Owning, conveying, encumbering, leasing and otherwise dealing with Units of the Condominium acquired by the Board of Managers as the result of enforcement of the lien for Common Expenses as provided in the Condominium Statute or pursuant to any other provisions of the Condominium Statute, the Master Deed or these By-Laws;
- (i) Obtaining of insurance for the Property pursuant to the provisions of Article V, Section 2 hereof;
- (j) Making repairs, additions and improvements to or alterations of the Property, and making repairs to and restoration or replacement of the Property pursuant to and in accordance with the provisions

PG 166

of the Condominium Statute, the Master Deed and these By-Laws;

- (k) Management of the finances of the Association, including allocation of income and expenses;
- (l) Enforcement of obligations of Unit Owners pursuant to and in accordance with the provisions of the Condominium Statute, the Master Deed, and these By-Laws, including power to assess and levy reasonable fines or charges against Unit Owners for violations of duly promulgated rules and regulations;
- (m) Making arrangements for the furnishing of utility services to the Property, including the granting of licenses and easements required in connection therewith; and
- (n) All such other powers, functions and duties as are reasonably required by or implicit in the foregoing.

Notwithstanding any other provision contained herein to the contrary, the Board of Managers shall take no action without the prior written approval of the Declarant and any Assignee of his rights, if any there may be, which would interfere with the Declarant's rights provided for in the Master Deed to construct and develop future phases of the Condominium.

Section 2. Managing Agent or Manager. The Board of Managers may in its discretion engage and employ a managing agent or manager for the Condominium to perform such duties and functions as the Board of Managers shall specify and authorize, and the Board of Managers may delegate to such managing agent or manager all of the powers of the Board of Managers except such as, under the provisions of the Master Deed, or these By-Laws, may not be so delegated. The compensation for such managing agent or manager shall be

BK8555

PG 167

established by the Board of Managers in its reasonable discretion and shall be a Common Expense of the Condominium.

ARTICLE IV - Unit Owners

Section 1. Meetings. Commencing in 1986, there shall be an annual meeting of the Unit Owners on the first Tuesday of November in each year at 7:30 p.m. on the Condominium premises or at such other reasonable place and time as may be designated by the Board of Managers by written notice given to the Unit Owners at least fourteen (14) days prior to the date so designated. Special meetings of the Unit Owners may be called at any time by the Board of Managers and shall be called by it upon the written request of Unit Owners entitled to at least forty (40%) percent of the undivided interest in the Common Elements of the Condominium. Written notice of such meeting, designating the place, day and hour thereof, shall be given by the Board of Managers to the Unit Owners and, if the Board of Managers has actual notice that FHLMC or FNMA holds any interest in one or more mortgages on any Units, to such other parties as may be required by whichever of FHLMC or FNMA (or both) holds such interest at least fourteen (14) days prior to the date so designated and also to the holder of any other first mortgage of which the Board of Managers has actual notice. At the annual meeting of Unit Owners, the Board of Managers shall submit reports of the management and finances of the Condominium. Whenever, at any meeting, the Board of Managers proposes to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owner is required or appropriate, the

PG 168

notice of such meeting shall so state and reasonably specify such matter.

Section 2. Notices. Every notice to a Unit Owner required under the provisions hereof or which may be deemed by the Board of Managers necessary or desirable in connection with the execution of its powers, functions, and duties hereunder, or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the members of the Board of Managers to such Unit Owner by leaving such notice with such Unit Owner at its Unit in the Condominium or by mailing it, postage prepaid, and addressed to such Unit Owner at its address, as it appears upon the records of the Board of Managers, at least fourteen (14) days prior to the date fixed for the occurrence of the matter, thing, or event of which such notice is given. Such notice shall be deemed to have been given on the date of mailing.

Section 3. Order of Business. At every meeting of the Unit Owners, the order of business shall be as follows: (a) roll call; (b) proof of notice of meeting; (c) reading of minutes of preceding meeting; (d) reports of the Board of Managers and reports of special committees appointed by the Board of Managers; (e) election of members of the Board of Managers, if on the agenda; (f) unfinished business from prior meetings; (g) new business, and (h) any other matters.

Section 4. Voting. The Owner of each Unit in the Condominium shall be entitled to vote and to take action upon all appropriate matters in proportion to the percentage of

BK9555

PG 169

undivided interest of such Unit in the Common Elements of the Condominium (the "Percentage") as specified in the Master Deed thereof. Such Percentage shall be voted and otherwise exercised as a unit and shall not be divided among several Owners of any such Unit. To that end, whenever any of said Units is owned of record by more than one person, the several Owners of such Unit shall (a) determine and designate which one of such Owners shall be authorized and entitled to cast votes, execute instruments, and otherwise exercise the rights appertaining to such Unit hereunder and (b) notify the Secretary of the Board of Managers of such designation by a notice in writing signed by all of the record Owners of such Unit. Any such designation shall take effect upon receipt by the Secretary and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Board of Managers may, by majority vote, designate any one of such Owners for such purposes. The Owner or Owners of each Unit may so vote at any meeting by a proxy designated by the sole Owner or all of the Owners of such Unit by an instrument in writing delivered to the Secretary of the Board of Managers at or prior to such meeting. No such votes shall be cast or other such action taken by the Board of Managers on account of or with respect to any Unit of the Condominium owned by the Board of Managers, and the Percentage appurtenant to any Unit owned by the Board of Managers shall be excluded from the computation of the total Percentage when computing the Percentages of all of the other Units for purposes of voting or other action.

BK3555

PG 170

Section 5. Quorum. At any meeting of the Unit Owners, the presence of Unit Owners or their representatives as provided herein entitled to not less than fifty-one (51%) percent of the undivided interest in the Common Elements shall constitute a quorum.

Section 6. Action by Vote. When a quorum is present at any meeting of the Unit Owners, the vote of those Unit Owners entitled to a plurality or the undivided interest in the Common Elements shall be required for any election to any office, and the vote of the Unit Owners entitled to not less than fifty-one (51%) percent of the undivided interest in the Common Elements shall be required for any action taken by the Unit Owners other than election to an office for a particular matter unless a higher percentage is required elsewhere herein, in the Master Deed or by Statute in which case such higher percentage of votes shall be required.

Section 7. Action by Writing. Any action able to be taken by the Unit Owners may be taken without a meeting if all Unit Owners entitled to vote on the matter consent to the action in writing filed with the records of the meetings of the Unit Owners. Such consents shall be treated for all purposes as a vote at a meeting of the Unit Owners.

ARTICLE V - Operation of the Property

Section 1. Common Expenses, Profits and Funds.

A. The Unit Owners shall be liable for the Common Expenses of the Condominium in proportion to the Percentages of their respective Units. The Common Expenses shall include an adequate reserve fund for maintenance, repairs and

BK3555

PG 171

replacement of those Common Elements that must be replaced on a periodic basis. The Board of Managers may, to such extent as it deems advisable, set aside common funds of the Condominium as reserved or contingent funds, and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or subject to the provisions of the following Section 2 of this Article V, for repair, rebuilding, restoration or improvement of the Property, and the funds so set aside shall not be deemed to be common profits available for distribution.

Additionally, a working capital fund shall be established for the initial months of the project operation equal to at least a two months' estimated common area charge for each Unit. Each Unit's share of the working capital fund shall be collected and transferred to the Board of Managers at the time of closing of the sale of each Unit and maintained in a segregated account for the use and benefit of the Association. The contribution to the working capital fund for each unsold unit in any phase shall be paid to the Association within 60 days after the conveyance of the first unit in such phase. The purpose of the fund is to insure that the Board of Managers will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board of Managers. Amounts paid into the fund shall not be considered as advance payment of regular assessments.

B. At least twenty (20) days prior to the commencement of each fiscal year of the Association, and within thirty

BK9555

PG: 172

(30) days after the execution hereof with respect to the portion of a fiscal year then remaining, the Board of Managers shall estimate the Common Expenses expected to be incurred during such fiscal year together with a reasonable provision or contingencies and reserves, and, after taking into account any undistributed common profits from prior years, shall determine the assessment for the Common Expenses to be made for such fiscal year. Upon the determination of such assessment by the Board of Managers, the Board of Managers shall promptly render to each Unit Owner a statement setting forth such assessment together with the shares of such assessment that are allocable to each Unit Owner in proportion to each Unit Owner's Percentage. The Unit Owners shall be obligated to pay their shares of such assessment in monthly installments payable in advance according to the terms of such statement or on such other regular installment basis as the Board of Managers shall determine. In the event that the Board of Managers shall determine during any fiscal year that the assessment so made is less than the Common Expenses actually incurred, or, in the reasonable opinion of the Board of Managers, likely to be incurred, the Board of Managers shall make a supplemental assessment or supplemental assessments and render a statement or statements therefor in the manner aforesaid, and such statement or statements shall take effect and be payable as aforesaid. The amount of each such statement, together with interest thereon, at a rate of one and one-half (1.5%) percent per month if such statement is not paid when due, shall constitute a lien on the Unit of

the Unit Owner so assessed pursuant to the provisions of the Condominium Statute. The Declarant shall be liable for payment of the assessments on all unsold units from and after the date of the recording of the documents (the Master Deed for Phase I and any other Phases submitted to the Condominium at the time of recording of the Master Deed and Amendments to the Master Deed for subsequent Phases) by which such units were submitted to the Condominium.

C. The Board of Managers shall, upon the written request of any Unit Owner, potential purchaser, or any encumbrancer or prospective encumbrancer of a Unit, issue to such party a written statement in recordable form setting forth the unpaid Common Expenses with respect to the Unit covered by the request, which shall be conclusive upon the remaining Unit Owners and upon the Board of Managers in favor of all persons who rely thereon in good faith if signed by any two (2) members of the Board of Managers.

The lien for nonpayment of Common Expenses may be enforced by the Board of Managers as provided in the Condominium Statute, or in any other manner permitted by law. To the extent permitted by law, a non-paying Unit Owner shall be required to pay the costs and expenses of such proceedings and reasonable attorneys' fees, and, in the case of sale pursuant to such proceedings, such Unit Owner shall be required to pay a reasonable rental for the Unit, and the plaintiff in the action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the security. In a voluntary conveyance, the

BK9555

PG 174

grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for the grantor's share of the Common Expenses up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the grantor the amounts paid by the grantee; provided, however, that any such grantee shall be entitled to a statement from the Board of Managers setting forth the amounts of the unpaid assessments against the grantor, and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments against the grantor in excess of the amount set forth. No Unit Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit.

D. The Board of Managers shall expend common funds only for Common Expenses and lawful purposes permitted hereby and by the provisions of the Condominium Statute.

E. The Unit Owners shall be entitled to any surplus funds (referred to in the Condominium Statute as common profits) to which they contributed in proportion to their respective Percentages and the Board of Managers may at any time or times distribute such surplus funds (or common profits) among the Unit Owners in such proportions. To that end, the Board of Managers may at any time or times determine the amounts of such surplus funds (or common profits) as of the close of each month or other accounting period during each fiscal year, and allocate each of such amounts to those

BK3555

PG 175

persons who were Unit Owners during such periods and thereby contributed to such surplus funds, and may distribute such amounts according to such allocations, in each case, among the pertinent Unit Owners in proportion to their respective Percentages as aforesaid.

Section 2. Insurance.

A. The Board of 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 and their respective mortgagees, as their interests may appear naming as the named insured, and with loss proceeds payable to, the Board of Managers as trustees for the benefit of all of the Unit Owners and their respective mortgagees, as their interests may appear, and to the extent covered by such policies, payable to the Declarant, its mortgagees and assignees, as their interests may appear, pursuant to such condominium casualty insurance endorsement form as may from time to time be customarily used in Massachusetts, such insurance to cover Phase I as defined in the Master Deed, and in the event that all or one or more of the proposed subsequent phases are incorporated into the Condominium pursuant to the provisions of the Master Deed, all such additional Phases and all other insurable improvements forming part of the Common Elements, including all of the Units with the fixtures and equipment installed in the Units on the date of recording of the Master Deed or installed thereafter by the Declarant, but not including (a) the

BK3555

PG 176

furniture, furnishings, or other personal property of the Unit Owners, or (b) improvements within a Unit made by the Owners thereof subsequent to the first sale of such Unit by the Declarant, as to which it shall be the separate responsibility of the Unit Owners to insure. Such insurance shall insofar as practicable be maintained in an amount equal to not less than 100% of the full replacement value of the insured property as determined by the Board of Managers which shall, at least as often as annually, review such value and obtain an insurance appraisal 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 Board of Managers from time to time in its discretion shall determine to be appropriate, including but not limited to vandalism, malicious mischief, windstorm and water damage. All policies of casualty and physical damage insurance shall insofar as practicable provide (a) that such policies may not be cancelled, terminated or substantially modified as to amount of coverage or risks covered without at least twenty (20) days' written notice to the insureds including all mortgagees of Units, (b) that, notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Board of Managers and may not be exercisable if in conflict with the terms of the Condominium Statute, the Master Deed, or these By-Laws, (c) for waiver of subrogation as to any claims (except claims

BK8555

PG 177

involving arson or fraud) against the Association, the Board of Managers, the managing agent or manager for the Condominium (if any), agents or employees of the Board of Managers, and the Unit Owners and their respective employees, agents and guests, (d) for waivers of any defense based upon the conduct of any insured, and (e) that the insurer shall not be entitled to contribution from the proceeds of any casualty insurance which may be purchased separately by Unit Owners. Notwithstanding any other provision of this Article V, Section 2, if the Federal Home Loan Mortgage Corporation ("FHLMC") or the Federal National Mortgage Association ("FNMA") holds any interest in one or more mortgages on any Units, all policies of casualty and physical damage insurance shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interest and, whenever any of the insured property is damaged by fire or other casualty, the Board of Managers shall give notice of such damage to such parties as may be required by whichever of FHLMC or FNMA (or both) holds such interest. The Board of Managers 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 3 of this Article V.

B. The Board of Managers shall also so obtain and maintain, to the extent available, the following insurance:

- (1) workmen's compensation and employer's liability insurance;
- (2) public liability insurance covering each

BK3555

PG 178

member of the Board of Managers, the managing agent or manager of the Condominium (if any), and each Unit Owner, and also covering cross liability claims of one insured against another insured; (3) such other insurance as the Board of Managers shall in its discretion determine; and (4) if FHLMC or FNMA holds any interest in one or more mortgages on any Units, such other insurance as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interest. All such insurance policies shall be in such amounts and forms as the Board of Managers shall in its discretion determine and shall provide that adjustment of loss shall be made by the Board of Managers and that the proceeds of which shall be payable to the Board of Managers. The Board of Managers shall review the amounts of such insurance policies at least annually. Notwithstanding any other provisions of this Article V, Section 2, if FHLMC or FNMA holds any interest in one or more mortgages on any Units, all such insurance policies shall be in such amounts and contain such terms as may be required from time to time by whichever of FHLMC or FNMA (or both) holds such interest.

C. The cost of all such insurance obtained and maintained by the Board of Managers pursuant to provisions of this Article V, Section 2, shall be a Common Expense.

D. Unit Owners shall carry insurance for their own benefit insuring any drapes, furniture, furnishings, equipment and other personal property not covered by the insurance maintained by the Board of Managers, provided that all such policies shall contain waivers of subrogation and

BK3555

PG 179

further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

Section 3. Rebuilding and Restoration, Improvements.

A. In the event of any fire or other casualty loss to the insured property of the Condominium as provided in Article V, Section 2, hereof, the Board of Managers shall determine in their reasonable discretion whether or not such loss exceeds ten (10%) percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten (10%) percent of such value, the Board of Managers shall proceed with the necessary repairs, rebuilding, or restoration in the manner provided in paragraph (a) of Section 17 of the Condominium Statute. If such loss as so determined does exceed ten (10%) percent of such value, the Board of Managers shall forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) by the Unit Owners authorizing the Board of Managers to proceed with the necessary repair, rebuilding, or restoration, and (b) a copy of the provisions of Section 17 of the Condominium Statute or any successor provision; and the Board of Managers shall thereafter proceed in accordance with, and take such further action as they may in their discretion deem advisable in order to implement the provisions of, said Section 17. Any cost of such repair, rebuilding, or restoration in excess of the insurance

BK3555

pg 180

proceeds received by the Board of Managers therefor shall constitute a Common Expense and the Board of Managers may assess all of the Unit Owners for such cost and for a completion bond for such cost as part of the assessment for the Common Expenses. If there shall have been a repair, rebuilding or restoration pursuant to this Article V, Section 3, and the amount of insurance proceeds received by the Board of Managers therefor shall have exceeded the cost of such repair, rebuilding or restoration, then the excess of such insurance proceeds, if any, shall be added to the common funds or, at the option of the Board of Managers, divided among all of the Unit Owners in proportion to the Percentages of their respective Units; provided, however, that no provision herein shall be deemed to give a Unit Owner or any other party priority over any rights of the holder of the first mortgage (if any) on such Unit Owner's Unit pursuant to such mortgage in the case of a distribution to such Unit Owner of such insurance proceeds. Mortgagees of Units shall be entitled to priority with respect to any insurance proceeds distributed to their Mortgagees.

To the extent that any such insurance proceeds represent payment for losses to buildings under construction which have not yet been dedicated to the Condominium regime, such proceeds shall be payable to the Declarant, its mortgagees and assignees, as their interests may appear. Losses to such buildings shall not be considered in the method of determining the percentage of loss and the procedure for reconstruction.

BK3555

PG 181

B. If and whenever the Board of Managers shall propose to make any improvement to the Common Elements of the Condominium or shall be requested in writing by the Unit Owners holding thirty-three (33%) percent or more of the undivided interest in the Common Elements to make any such improvement, the Board of Managers shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the Board of Managers to proceed to make the same and (b) a copy of the provisions of Section 18 of the Condominium Statute or any successor provision. Upon (a) the receipt of the Board of Managers of such agreement signed by Unit Owners holding seventy-five (75%) percent or more of the undivided interest in the Common Elements or (b) the expiration of ninety (90) days after such agreement was first submitted to the Unit Owners, whichever of said (a) and (b) shall first occur, the Board of Managers shall notify all Unit Owners of the aggregate percentage of undivided interest in the Common Elements held by Unit Owners who have signed such agreement. If such percentage exceeds seventy-five (75%) percent, the Board of Managers shall proceed to make the improvement or improvements specified in such agreement and, in accordance with Section 18 of the Condominium Statute, shall charge the cost of such improvement or improvements of the Unit Owners as a Common Expense. If such percentage exceeds fifty (50%) percent but is less than seventy-five (75%) percent, the Board of Managers may proceed

PG 182

to make the improvement or improvements specified in such agreement and, in accordance with Section 18 of the Condominium Statute, shall charge the cost of such improvement or improvements to the Unit Owners that have signed such agreement.

C. If and whenever any Unit Owner or Owners shall propose to make an improvement to or affecting the Common Elements of the Condominium at such Unit Owner's or Owners' own expense and the Board of Managers determine in its reasonable discretion that such improvement would be consistent and compatible with the provisions and intent of the Condominium Statute, the Master Deed, and these By-Laws, the Board of Managers may, but shall not be obliged to, authorize such improvement to be made at the sole expense of the Unit Owner or Owners proposing the same, without the consent or approval of other Unit Owners, subject to such conditions, requirements and provisions as the Board of Managers in their reasonable discretion deem to be necessary or desirable in the circumstances.

D. Notwithstanding anything contained in the preceding Subsections A, B and C, (a) in the event that any Owner or Owners shall dissent from any determination of the Board of Managers with respect to the value of the Condominium property or any other determination or action of the Board of Managers under this Section 3 by notice in writing to the Board of Managers, sent by registered or certified mail within thirty (30) days after the date of such determination or action, and such dispute shall not be resolved within

BK3555

PG 183

thirty (30) days after such notice, then either the Board of Managers or the dissenting Unit Owner or Owners may submit the matter to arbitration, and for that purpose one arbitrator shall be designated by the Board of Managers, one by the dissenting Unit Owner or Owners, and a third by the two arbitrators so designated and such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association, and (b) the Board of Managers shall not in any event be obliged to proceed with any repair, rebuilding, restoration or improvement unless and until they have received funds in an amount equal to the estimate of the Board of Managers of all costs thereof.

Section 4. Condemnation. If any public or quasi-public authority initiates a proceeding to take any portion of the Condominium under the power of eminent domain, the Board of Managers shall notify all of the Unit Owners and their respective mortgagees promptly after the commencement of such proceeding. If more than ten (10%) percent of the value of the Condominium is taken under the power of eminent domain, the taking shall be treated as a casualty loss as referred to in Article V, Section 3 hereof, and the provisions of Section 17 of the Condominium Statute shall apply. Where one or more Units have been substantially altered or rendered uninhabitable as a result of a partial taking, and the Unit Owners vote to restore and continue the Condominium pursuant to the provisions of Section 17 of the Condominium Statute, the Board of Managers shall have the authority to acquire the remaining portions of such Units for such price as the Board

BK3555

pg 184

of Managers shall determine, provided that any Unit Owner of such remaining portion who does not agree with such determination may apply to the Superior Court of Middlesex County on such notice to the Board of Managers as the Court shall direct, for an order directing the purchase of such remaining portion at the fair market value thereof as approved by the Court. Where as a result of a partial taking any Unit is decreased in size or where the number of Units is decreased by a partial taking, then the Board of Managers may make such provisions for realignment of the Percentages as shall be just and equitable.

In the event of total or partial taking under the powers of eminent domain, the Unit Owners shall be represented by the Association acting through the Board of Managers. In the event of a partial taking, the award shall be allocated to the respective Unit Owners, according to the Percentages of their respective Units, except as to such portion or portions of the award which are attributable to direct or consequential damages suffered by particular Units, which shall be payable to the Unit Owners of such Units or their mortgagees, as their interest may appear. In the case of a total taking of all Units and the Common Elements, the entire award shall be payable to the Board of Managers to be distributed to the Unit Owners in accordance with the Percentages of their respective Units.

Any award attributable (1) to buildings under construction which have not yet been dedicated to the condominium regime, or (2) by virtue of the Declarant's

BK3555

PG 185

rights to create additional phases, shall be payable to the Declarant, its mortgagees and assignees as their interests may appear.

No vote or consent required of a Unit Owner pursuant to this Article V, Section 4 shall be deemed effective without the written consent of the holder of any first mortgage of record. No provision herein shall be deemed to give a Unit Owner or any other party priority over any rights of the holder of the first mortgage (if any) on such Unit Owner's Unit pursuant to such mortgage in the case of distribution to such Unit Owner of condemnation awards for the taking of Units and/or Common Elements. Mortgagees of Units will be entitled to priority with respect to any awards distributed to their mortgagors.

Section 5. Maintenance and Repairs.

A. All maintenance of and repairs to any Unit as defined in the Master Deed and excluding any of the Common Elements contained therein, whether structural or non-structural, ordinary or extraordinary, shall be done by the Unit Owner at the Unit Owner's expense, except as otherwise specifically provided herein.

B. All maintenance and repairs to the Common Elements as defined in the Master Deed shall be done by the Board of Managers and the expense thereof shall be charged to all of the Unit Owners as a Common Expense, except to the extent that such maintenance and repairs are necessitated by the negligence, misuse, or neglect of a Unit Owner or any guest, invitee, agent, servant, or employee of such Unit Owner, in

PG 186

which case such expense shall be charged to such Unit Owner and, to the extent permitted by law, shall constitute and be enforceable as a lien on such Unit Owner's Unit.

Section 6. Rules, Regulations and Requirements. The Board of Managers may at any time and from time to time adopt, amend, and rescind administrative rules and regulations governing the operation, maintenance and use of the Common Elements and the Units, provided that such actions by the Board of Managers are consistent with the provisions of the Condominium Statute, the Master Deed and these By-Laws, and are designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements, and provided also that no such rules or regulations shall be promulgated and no amendments to any such rules and regulations shall be made that will adversely affect the holder of any first mortgage of record on any Unit without the written consent of such holder.

Section 7. Inspection of Books; Reports to Unit Owners. Books, accounts and records of the Board of Managers shall be open to inspection to any one or more of the Board of Managers and the Unit Owners at all reasonable times. An annual report of the operations of the Board of Managers for such year which shall include financial statements in such forms and in such detail as the Board of Managers shall deem proper shall be rendered by the Board of Managers to the Unit Owners and all mortgagees requesting the same as soon as is reasonably possible after the close of each fiscal year. Any person who has been furnished with such report and shall have

BK3555

PG 157

failed to object thereto by notice in writing to the Board of Managers by registered or certified mail within sixty (60) days after the date of the receipt by such person of such report shall be deemed to have assented thereto.

Section 8. Payment Vouchers. Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the name of the Board of Managers or of the Association may be signed by any member of the Board of Managers, or by any person or persons to whom such power may at any time or from time to time be delegated by not less than a majority of the Board of Managers.

Section 9. Fiscal Year. The fiscal year of the Association shall be the year ending on the last day of December or such other date as may from time to time be determined by the Board of Managers.

ARTICLE VI - Third Parties

Section 1. Rights and Obligations. No purchaser, mortgagee, lender or other person dealing with the Board of Managers or the members thereof as they then appear of record in the Middlesex North District Registry of Deeds shall be bound to ascertain or inquire further as to the identity of the persons who are then the members thereof or be affected by any notice, implied or actual, other than a recorded certificate thereof, and such recorded certificate shall be conclusive evidence of the personnel of said Board of Managers and of any changes therein. The receipts of the Board of Managers, or any one or more of them, for monies or things paid or delivered to them or him as the case may be,

BK9555

PG 188

shall be effectual discharges therefrom to the persons paying or delivering the same, and no person from whom the Board of Managers, or any one or more of them, shall receive any money, property, or other credit shall be required to see to the application thereof. No purchaser, mortgagee, lender, or other person dealing with the Board of Managers or with any real or personal property which then is or formerly was Condominium property shall be bound to ascertain or inquire as to (a) the existence of any purpose for or occurrence of any event in which a sale, mortgage, pledge or charge is herein authorized or directed, (b) the purpose or regularity of any of the acts of the Board of Managers, or any one or more of them, purporting to be done in pursuance of any of the provisions of powers herein contained, or (c) as to the regularity of the resignation, removal, election or appointment of any member of the Board of Managers; and any records of the Board of Managers purporting to be executed by the persons herein required to execute the same shall be conclusive evidence in favor of any such purchaser, mortgagee, lender or other person dealing with the Board of Managers of the matters therein recited.

Section 2. Recourse. No recourse shall at any time be had under or upon any note, bond, contract order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued, or executed by the Board of Managers or by any agent or employee of the Board of Managers, or by reason of anything done or omitted to be done by or on behalf of them or any of them, against the members

BK8555

pg 189

of the Board of Managers individually, or against any such agent or employee or against any Unit Owner either directly or indirectly, by legal or equitable proceeding, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Board of Managers shall look only to the Condominium property and funds for payment under such contract or claim, or for the payment of any debt, damage, judgment, decree, or money that may otherwise become due or payable to them from the Board of Managers, so that neither the members of the Board of Managers nor the Unit Owners, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Unit Owners under the provisions of Article V, Section 1, hereof or under the provisions of the Condominium Statute.

Section 3. All Instruments Subject to Terms Hereof. Every note, bond, contract order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued, or executed by the Board of Managers, or by any agent or employee of the Board of Managers, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions of these By-Laws regardless of whether express reference shall have been made to these By-Laws.

Section 4. Recording, Certificates. These By-Laws and any amendments hereto and any certificate herein required to be recorded and any other certificate or paper signed by the

BK3555

PG 190

Board of Managers or any member thereof which it may be deemed desirable to record shall be recorded with the Middlesex North District Registry of Deeds, and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Board of Managers, the Condominium property, or any Unit Owner shall be held to have notice of any alteration or amendment of these By-Laws or change of members of the Board of Managers, when the same shall be recorded with said Registry of Deeds. Any certificate signed by any member of the Board of Managers in office at the time setting forth as facts any matters affecting the Condominium, including without limitation statements as to identity of the Unit Owners, as to what action has been taken by the Unit Owners, and as to matters determining the authority of the Board of Managers to do any act, when duly acknowledged and recorded with said Registry of Deeds shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Board of Managers, acting in reliance thereon. Any certificate executed by a majority of the Board of Managers setting forth any facts, the existence of which are necessary to authorize the execution of any instrument or the taking of any action by the Board of Managers, shall as to all persons acting in good faith in reliance thereon, be conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

ARTICLE VII - Amendments and Termination

Section 1. Amendment. The Board of Managers, having first been indemnified to its reasonable satisfaction against outstanding obligations and liabilities may at any time and from time to time amend or modify these By-Laws in any manner and to any extent provided that said Board of Managers has received the consent in writing of Unit Owners entitled to not less than seventy-five (75%) percent of the undivided interest in the Common Elements and further provided always that: (a) for so long as the Declarant owns any Unit in the Condominium, or for so long as the Declarant and/or its Assignees has the right to develop future units, these By-Laws may not be amended so as to adversely affect the Declarant or its Assignee without the Declarant's express written consent; (b) no such amendment that purports to alter the Percentage appertaining to any Unit or the basis for allocation of the Common Expenses or distributions to Unit Owners shall be of any force or effect unless the same has been signed by all of the Unit Owners and recorded in the Middlesex North Registry of Deeds, provided that such an amendment shall be executed and recorded if and to the extent required in connection with an amendment to the Master Deed pursuant to Section 11 of the Master Deed; (c) these By-Laws may not be amended in any manner described in (b) without consent of every holder of a first mortgage of record on any Unit; and (d) these By-Laws may not be amended in any manner that would render these By-Laws contrary to or inconsistent with any requirements or provisions of the Condominium

PG 192

Statute. Any amendment, alteration, addition, or change pursuant to the foregoing provisions of this Article VII, Section 1, shall become effective upon the recording with the Middlesex North Registry of Deeds of an instrument of amendment, alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds by a majority of the Board of Managers, setting forth in full such amendment, alteration, addition or change together with the consent of the Unit Owners herein required to consent thereto, together with a so signed, sealed and acknowledged consent of each other party, if any whose consent is necessary to the validity and effectiveness thereof. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition, or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons, and for all other purposes.

Section 2. Termination. The Association of which these By-Laws are the governing instrument shall terminate only upon the removal of the Condominium from the provisions of the Condominium Statute in accordance with provisions thereof and in compliance with other applicable laws and regulations.

Section 3. Distribution Upon Termination. Upon the termination of the Association, the Board of Managers, with the concurrence and cooperation of the Unit Owners, may,

BK3555

PG 193

subject to and in accordance with applicable provisions of the Condominium Statute, sell and convert into money the whole of the Condominium or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Board of Managers and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind at valuations made by said Board of Managers which shall be conclusive all other property then held by the Board of Managers to the Unit Owners in proportion to the Percentages of their respective Units. In making any sale under this provision, the Board of Managers shall have the power to sell or vary any contract of sale and to resell without being answerable for loss and, for said purposes, to do all things, including the execution and delivery of instruments, as may by their performance be shown to be, in the reasonable judgment of the Board of Managers, necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Board of Managers shall continue as to all property at any time remaining in its hands or ownership, even though all times herein fixed for distribution of such property may have passed.

ARTICLE VIII - Miscellaneous

Section 1. Construction and Interpretation. In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include females

pg: 194

and words denoting persons include individuals, firms, associations, companies (joint stock or otherwise), trusts, and corporations, unless a contrary intention is to be inferred from or required by the subject matter or context.

Section 2. Statutory Provision. The Units, the Common Elements, the Unit Owners, the Association, and the Board of Managers of the Association shall have the benefit of and be subject to the provisions of the Condominium Statute, and, in respects not specified in these By-Laws, shall be governed by provisions of the Condominium Statute in their relation to each other and to the Condominium established hereby, including without limitation, provisions thereof with respect to Common Expenses, funds, profits, improvement and rebuilding of Common Elements and removal of the Condominium or any portion thereof from the provisions of the Condominium Statute.

Section 3. Waiver. No provisions contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches that may occur.

Section 4. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws nor the intent of any provisions hereof.

Section 5. Terms. All terms and expressions used in these By-Laws which are defined in the Condominium Statute shall, unless otherwise specified or otherwise clearly indicated by the context, have the same meanings herein as set forth in the Condominium Statute.

Section 6. Invalidity. The invalidity of any provision or provisions of these By-Laws shall not be deemed to impair or affect in any manner the validity, enforceability, or effect of the remainder of these By-Laws, and, in such event, all of the other provisions of these By-Laws shall continue in full force and effect as if such invalid provision had never been included herein.

Section 7. Conflicts. These By-Laws are intended to comply with the requirements and provisions of the Condominium Statute. In case any of the provisions contained herein conflict with the provisions of the Condominium Statute, the provisions of the Condominium Statute shall control.

ACCEPTANCE OF APPOINTMENT

The undersigned being named as the original members of the Managing Board of Hilltop Estates Condominium Association, being the managing board of the organization of unit owners of Hilltop Estates Condominium, hereby accept appointment to said Managing Board and all trusts imposed hereby and agree for themselves and for their successors as members of the Managing Board to be bound by and act in accordance with the foregoing By-Laws to be recorded with the Master Deed of Hilltop Estates Condominium, and any duly enacted amendments thereof.

BK9555

PG 196

Executed this 17th day of June, 1986.

John Ntapalis
John Ntapalis

George Ntapalis
George Ntapalis

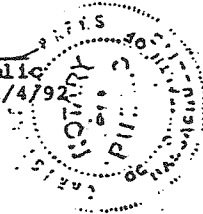
COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

June 17, 1986

Then personally appeared the above-named JOHN NTAPALIS and GEORGE NTAPALIS and acknowledged the foregoing instrument to be their free acts and deeds, before me.

Christine L. Parks
Christine L. Parks: Notary Public
My Commission Expires: 12/4/92



HILLTOP ESTATES CONDOMINIUM

EXHIBIT C

UNIT NUMBER	LOCATION	SQUARE FEET		NUMBER AND COMPOSITION OF ROOMS	PROPORTIONATE INTEREST IN COMMON AREAS AND FACILITIES
		LIVING AREA	STORAGE AREA		
1	Phase I	944	328	2BR, LR, KD, 1B, SA	3.125%
2	Phase I	944	445	2BR, LR, KD, 1B, SA	3.125%
3	Phase I	944	462	2BR, LR, KD, 1B, SA	3.125%
4	Phase I	944	457	2BR, LR, KD, 1B, SA	3.125%
5	Phase I	944	328	2BR, LR, KD, 1B, SA	3.125%
6	Phase I	944	445	2BR, LR, KD, 1B, SA	3.125%
7	Phase I	944	462	2BR, LR, KD, 1B, SA	3.125%
8	Phase I	944	457	2BR, LR, KD, 1B, SA	3.125%
9	Phase I	944	328	2BR, LR, KD, 1B, SA	3.125%
10	Phase I	944	445	2BR, LR, KD, 1B, SA	3.125%
11	Phase I	944	462	2BR, LR, KD, 1B, SA	3.125%
12	Phase I	944	457	2BR, LR, KD, 1B, SA	3.125%
13	Phase II	944	328	2BR, LR, KD, 1B, SA	3.125%
14	Phase II	944	445	2BR, LR, KD, 1B, SA	3.125%
15	Phase II	944	462	2BR, LR, KD, 1B, SA	3.125%
16	Phase II	944	457	2BR, LR, KD, 1B, SA	3.125%
17	Phase II	944	328	2BR, LR, KD, 1B, SA	3.125%
18	Phase II	944	445	2BR, LR, KD, 1B, SA	3.125%
19	Phase II	944	462	2BR, LR, KD, 1B, SA	3.125%
20	Phase II	944	457	2BR, LR, KD, 1B, SA	3.125%
21	Phase II	944	328	2BR, LR, KD, 1B, SA	3.125%
22	Phase II	944	445	2BR, LR, KD, 1B, SA	3.125%
23	Phase II	944	462	2BR, LR, KD, 1B, SA	3.125%
24	Phase II	944	457	2BR, LR, KD, 1B, SA	3.125%
25	Phase III	944	328	2BR, LR, KD, 1B, SA	3.125%
26	Phase III	944	445	2BR, LR, KD, 1B, SA	3.125%
27	Phase III	944	462	2BR, LR, KD, 1B, SA	3.125%
28	Phase III	944	457	2BR, LR, KD, 1B, SA	3.125%
29	Phase III	944	445	2BR, LR, KD, 1B, SA	3.125%
30	Phase III	944	328	2BR, LR, KD, 1B, SA	3.125%
31	Phase III	944	457	2BR, LR, KD, 1B, SA	3.125%
32	Phase III	944	462	2BR, LR, KD, 1B, SA	3.125%

Legend: BR = Bedroom
 LR = Living Room
 KD = Kitchen & Dining Area
 B = Bathroom
 SA = Storage Area

Note: Although the condominium plans refer to three phases, and such phasing has been listed in this Exhibit C, all 32 units have been submitted to the Condominium at the same time.

Note: The immediate common area to which each unit has access is described in the floor plans recorded with the Master Deed.

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

JANUARY 8, 1993

Then personally appeared the following individuals: Gil Morel, Tina Kurpis, Bernard Kierce, Pam Descoteaux and Mark Luchini, as the duly authorized Board of Trustees of the Hilltop Estates Condominium Association, who acknowledge the foregoing instrument to be their free act and deed, before me,



Notary Public

My Commission Expires:

As Commission Expires March 7, 1997

