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MASTER DEED
HILLTOP ESTATES CONDOMINIUM

This MASTER DEED of the HILLTOP ESTATES CONDOMINIUM, made as of the 17th day of June, 1986.

WITNESSETH that NATCO Plumbing & Heating, Inc., a Massachusetts corporation having a principal place of business at 1350 Gorham Street, Lowell, Middlesex County, Massachusetts, hereinafter called the Declarant, being the sole owner of certain land in Dracut, Middlesex County, Massachusetts, hereinafter described in Exhibit A annexed hereto and incorporated herein, by duly executing and recording this Master Deed, does hereby submit said land, together with the buildings and improvements located thereon and all easements, rights and appurtenances belonging thereto, (the "Property") to the provisions of Chapter 183A of the Massachusetts General Laws (the "Condominium Statute"), and proposes to create, and does hereby create, a condominium to be governed by and subject to the provisions of the Condominium Statute.

1. Name of Condominium. The name of the condominium shall be Hilltop Estates Condominium (the "Condominium").

2. Condominium Association. An unincorporated association has been formed and has enacted the By-Laws set forth in Exhibit B annexed hereto and incorporated herein (the "By-Laws") for the management and regulation of the Condominium pursuant to the provisions of the Condominium Statute. The name of the association is Hilltop Estates Condominium Association (the "Association"). The owner (the

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See PL BK 154 Plans 59 + 60

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"Owner" or the "Unit Owner") of each unit in the Condominium ("the Unit") shall have a percentage interest in the Association that is equal to the percentage of undivided interest in the Common Elements (as hereinafter defined) appertaining to the Unit owned by such Unit Owner as set forth in Exhibit C annexed hereto and incorporated herein. The names of the Board of Managers of the Association (the "Board of Managers") are John Ntapalis of 24 Cogrove Street, Lowell, Massachusetts and George Ntapalis of 187 Peabody Avenue, Manchester, New Hampshire.

3. Determination of Percentages in Common Elements. The percentages of undivided interest in the Common Elements (as hereinafter defined) appertaining to the respective Units, and to which the respective Owners of such Units are entitled pursuant to the provisions of the Condominium Statute, have been determined upon the basis of the approximate relation that the fair value of each Unit on the date hereof bears to the aggregate fair value of all of the Units on the date hereof.

4. Description of Land. A certain parcel of land located on 60 Florry Drive (formerly known as Elvino-Florry Drive) in, Dracut, Massachusetts, and more particularly described in Exhibit A annexed hereto and incorporated herein (the "Land"). The above described Land is subject to the rights and easements reserved herein by the Declarant which shall in all instances be exercisable by the Declarant and its successors and assigns.

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5. Description of Buildings. The building, containing the units in "Phase I, Phase II and Phase III", constructed by the Declarant on the Land is a two story structure set on a poured concrete foundation with wood frame construction and containing units which are separated by double wood frame partitions. Phase I contains twelve (12) units; Phase II contains twelve (12) units and Phase III contains eight (8) units. The location of Phase I, Phase II and Phase III on the Land and the location of the parking areas which will serve said Phase I, Phase II and Phase III is shown on a plan entitled: "Hilltop Estates Condominium, Dracut, Massachusetts", prepared for Natco Heating & Plumbing, Inc., 1350 Gorham St. - Lowell, Massachusetts 01852, Scale 1" = 40', 1" = 12.192m, 21 May 1986, Allan H. Swanson, Inc., Land and Surveyors - Planners - Engineers, 3 Congress Street, Nashua, New Hampshire 03062, said Plan to be recorded herewith (hereinafter called Site Plan). Recorded herewith also are Floor Plans for Phases I, Phase II and Phase III depicting the location, unit numbers and dimensions of the buildings and immediate common areas to which each unit has access, said Plans being part of the Condominium Plans referred to in Section 10 hereof.

6. Description of Units. The designation of each Unit, a statement of its location, approximate area, number of rooms and immediate common area to which it has access, and its proportionate percentage of undivided interest in the Common Elements (as hereinafter defined) are as set forth in

Exhibit C annexed hereto and incorporated herein and as shown on the Condominium Plans referred to in Section 10 hereof.

The boundaries of the Units with respect to the floors, ceilings, walls, doors, windows and skylights thereof are as follows:

- (a) Floors: The plane of the upper surface of the sub-flooring.
- (b) Ceilings: The plane of the lower surface of the ceiling joists.
- (c) Interior Walls Between Units: The plane of the surface of the wall studs facing each Unit.
- (d) Exterior Walls, Doors and Windows: As to walls, the plane of the interior surface of the wall studs, or where applicable, the interior surface of the concrete or masonry wall; as to doors, door glass, and door frames, the exterior surface thereof; and as to windows, the exterior surface of the glass and of the window frame. It is intended that glass frames and other portions of the door units and window units, shall form a part of the Unit to which they relate.

Notwithstanding the foregoing, all telephone, lighting, venting and electrical appliances and switches and other fixtures set into the floors, ceilings, walls, doors and windows of a Unit, and all other parts of the electrical, heating, air conditioning and other utility systems that serve a Unit exclusively shall form a part of said Unit whether or not such components are within the Unit boundaries as provided herein; provided, however, that no such components that form a part of any system serving one or more other Units or serving the Common Elements shall be deemed to form a part of said Unit.

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Each Unit will have appurtenant thereto an easement for the parking space as shall be designated by the Board of Managers of the Association and may have the use of additional parking spaces as may be designated by the Board of Managers from time to time upon such terms and conditions as they deem advisable in their sole discretion. All Units will have appurtenant thereto an easement for the exclusive use of the deck area designated for the respective Unit as shown on the Condominium Plans and to which there is direct access from each such Unit.

7. Description of Common Areas and Facilities: Subject to all of the rights, easements and other interests reserved by and conferred upon the Declarant and its successors and assigns under Section 11 hereof, the common areas and facilities of the Condominium (the "Common Elements") consist of the Property, as defined above, including all improvements thereon other than the Units, and including, without limitation, the following:

- (a) the Land with the benefit of and subject to all rights, easements, restrictions, reservations, agreements, and appurtenances described herein or of record so far as the same may now be in force and applicable;
- (b) the yards, lawns, gardens, driveways, private streets, parking areas, walkways, common passageways, and other improved or unimproved areas not within the Units, including all improvements thereto, equipment and fixtures therein, and other features and facilities thereof; provided, however, that each Unit shall have appurtenant thereto certain easements as provided in Section 6 hereof.
- (c) the community building together including all improvements thereto, equipment and fixtures therein and other features and facilities thereof.

- (d) the foundations, structural columns, girders, beams, rafters, supports, party walls, common walls, exterior walls, ceilings, and roofs of Phase I excluding any portion of such elements included in the Units as specified herein;
- (e) all utility cabinets, lines, conduits, ducts, pipes, plumbing, wiring, chimneys, flues, meters, and other facilities for the furnishing of utilities and services or contributing to the service or support thereof, and all such facilities contained within any Unit that serve parts of the Condominium other than the Unit within which such facilities are contained, together with an easement of access thereto in favor of the Board of Managers for maintenance, repair and replacement;
- (f) installations of services such as power, light, water, sewer, gas, heating, air conditioning, and waste disposal, including all equipment attendant thereto, but excluding equipment contained within or servicing a single Unit;
- (g) any transformers, utility panels, and pumping stations located in or on the Property; provided, however, that access to and use of transformers, utility panels, and pumping stations shall be restricted to the Board of Managers and their duly authorized representatives and agents, utility company personnel, and other authorized repairmen, except in the case of emergency necessitating access or use thereof, in order to preserve or protect life or property;
- (h) All other apparatus and installations that are located in or on the Property for common use, or necessary or convenient to the existence, maintenance, or safety of the Property;
- (i) all common equipment wherever located, in, on, or around on the Property; and
- (j) all other items listed as common facilities in M.G.L. Chapter 183A, Section 5, located on the Land or Property.

In addition to and not in limitation of the rights of Unit Owners set forth elsewhere herein and as provided in the Condominium Statute, each Unit Owner shall have an easement in common with the Owners of all other Units to use all

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Common Elements, including, without limitation, utility lines, conduits, ducts, pipes, plumbing, wiring, chimneys, flues, and meters, that are located in other Units and serve such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use all Common Elements, including, without limitation, utility lines, conduits, ducts, pipes, plumbing, wiring, chimneys, flues, and meters, that are located in such Unit and serve other Units.

Use and maintenance of the Common Elements shall be subject to the provisions of the By-Laws and to rules and regulations promulgated thereunder.

The Board of Managers and any other persons authorized by the Board of Managers shall have, and are hereby granted, the right of access to each Unit at reasonable times and upon reasonable notice (except in emergencies in which case access may be had as set forth below) for purposes of reconstruction, inspection, protection, maintenance, repair and replacement of the Common Elements, and correction, termination, and removal of conditions that interfere with the use of or operation of the Common Elements or are otherwise contrary to or in violation of provisions contained in this Master Deed or in the By-Laws or any rules and regulations promulgated thereunder, and the Board of Managers may, for such purpose, require the Owner of each Unit to deposit a key or, if there are more than one, keys to such Unit with the Board of Managers. In case of emergency, such

right of access shall be immediate whether the Unit Owner is present at the time or not.

8. Encroachments. If any portion of the Common Elements encroaches upon any Unit or any Unit encroaches upon any other Unit or upon any portion of the Common Elements as a result of settling or shifting of any building, an easement for the encroachment and for the maintenance of the same, so long as the building stands, shall exist. If any building, any Unit, any adjoining Unit, or any adjoining part of the Common Elements shall be partially or totally destroyed as a result of fire or other casualty, or as a result of eminent domain proceedings or other proceedings instituted by any governmental authority, and then rebuilt, encroachments of the Common Elements upon any Unit or encroachments of any Unit upon any other Unit or any of the Common Elements due to such rebuilding shall be permitted, and easements for such encroachments and for the maintenance of the same, shall exist.

9. Use Restrictions. The Units are intended only for residential purposes. No use may be made of any Unit except as a residence and no Unit or any portion thereof may be used as a professional office or for any business use whether or not accessory to such residential use. All of the Units and the Common Elements of the Condominium shall be subject to the restrictions that, unless otherwise permitted by instrument in writing duly executed by the Board of Managers pursuant to provisions of the By-Laws,

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- (a) the architectural integrity of the Units shall be preserved without modification and, to that end, without limiting the generality of the foregoing, no awning, screen, antenna, sign, banner, or other device, and no exterior change, additional structure, projection, decoration, or other feature shall be erected or placed upon or attached to any such Unit or any part thereof, no addition to or change or replacement of any exterior light, door knocker, or other exterior hardware shall be made, and no painting, attaching of decalcomania or other decoration shall be done on any exterior window;
- (b) all maintenance and use by the Unit Owners of all facilities shall be done so as to preserve the appearance and character of the same and of Phase I without modification;
- (c) all use and maintenance of Units shall be conducted in accordance with all applicable zoning, land use control, environmental and building laws and regulations and all other applicable laws and regulations and in a manner consistent with the comfort and convenience of the occupants of other Units and in accordance with any and all provisions that are from time to time promulgated by the Board of Managers with respect thereto,
- (d) no noises, sounds, or music of excessive volume or offensive character and no boisterous or otherwise offensive conduct, all as determined by the Board of Managers in their sole and unrestricted discretion, shall be permitted on the Property;
- (e) no Unit shall be rented, let, leased or licensed for use other than for residential purposes and in no event shall any Unit be rented, leased or let for a term of less than Thirty (30) days. Any lease or rental agreement shall be in writing and shall be subject to all use requirements contained in the Condominium Documents including all Exhibits hereto and rules and regulations adopted by the Association as any of such Document Exhibits or rules and regulations may be amended. No Unit may be leased or rented for less than thirty (30) days. There shall be no other restrictions relating to the term of any lease or rental agreement.

Notwithstanding anything to the contrary herein contained, and subject to applicable laws, regulations and restrictions of record, the Declarant may, so long as the

Declarant is the Owner of one or more Units:

- (a) lease, let, or rent any or all of such Units for such times and upon such terms as the Declarant may determine; and
- (b) use any or all of such Units as models for sales offices, for storage, or for any other uses which the Declarant may deem necessary or advisable in connection with the sale or leasing of such Units.

Said restrictions shall be for the benefit of the Owners of all of the Units and the Board of Managers in its capacity as the body in charge of the Common Elements, shall be enforceable solely by the Board of Managers, shall be perpetual insofar as permitted by law, and, to that end, may be extended by the Board of Managers at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. The Board of Managers shall enforce said restrictions by all lawful means, and shall have the right to correct violations, and each Unit Owner responsible for any breach of any such restriction shall be liable to pay the Board of Managers, all costs and expenses incurred by the Board of Managers in enforcing such restrictions and such lawful fines and penalties as the Board of Managers may determine by rules and regulations promulgated hereunder. The Board of Managers shall have the right to withdraw and terminate permissions and approvals given pursuant to provisions of this Section 9 or other provisions of this Master Deed, and the failure of the Board of Managers to enforce any of the provisions of this Master Deed in any one or more instances shall not constitute a waiver or preclude the enforcement in any other instance. No

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Unit Owner shall be liable for any breach of the provisions of this Section 9 except such as occur during such Owner's ownership of a Unit.

10. Condominium Plans. Simultaneously with the recording of this Master Deed has been recorded a set of plans of the Property including the Site Plan referred to in Sections 5 and 11 hereof and a set of the floor plans of Phase I, Phase II and Phase III showing the layout, location, unit numbers, and dimensions of the Units, and bearing the verified statement of a registered architect that the plans fully accurately depict the layout, location, unit number, and dimensions of the Units as built (the "Condominium Plans").

11. Amendment of Master Deed. This Master Deed may be amended by an instrument in writing:

- (a) signed by the Owners of Units entitled to sixty-seven percent (67%) or more of the undivided interest in the Common Elements; and
- (b) signed and acknowledged by a majority of the Board of Managers; and
- (c) duly recorded with Middlesex North District Registry of Deeds; provided however, that:
 1. The date of which any such instrument is first signed by a Unit Owner shall be indicated thereon as the date thereof and no such instrument shall be of any force or effect unless the same has been so recorded within six (6) months after such date;
 2. No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless the same has been signed by the Owner of the Unit so altered;

3. No instrument of amendment which alters the percentage of undivided interest in the Common Elements of any Unit other than an instrument or instruments of amendment by which all or one or more of the Phases, as hereinafter defined, are submitted to the provisions of the Condominium Statute and incorporated into the Condominium as provided in this Section 11 (eleven) shall be of any force or effect unless the same has been signed by the Owners of all the Units and said instrument is therein designated as an Amended Master Deed;
4. No instrument of amendment affecting any Unit in a manner that impairs the security of a first mortgage of record thereon held by a bank, insurance company, or other lender shall be of any force or effect unless the same has been assented to by such mortgagee;
5. No instrument of amendment which alters this Master Deed in any manner that would render it contrary to or inconsistent with any requirements or provisions of the Massachusetts General Laws including, but not limited to, the Condominium Statute shall be of any force or effect;

and further provided that, without the consent of any Unit Owner or any mortgagee of any Unit Owner, the Declarant and its successors and assigns may, at any time prior to seven (7) years after the date of recording of this Master Deed, construct upon the Land all or one or more of two (2) buildings, hereinafter referred to as "Phase II", "Phase III", and collectively, the "Phases", and amend this Master Deed to submit to the provisions of the Condominium Statute and to incorporate into the Condominium all or one or more of the Phases. Phase II shall consist of 12 units and Phase III of 8 units. Any such amendment or amendments (the "Amendments") shall contain with respect to the Phase or Phases referred to therein all of the particulars required by

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the Condominium Statute and from and after the recording of such Amendment or Amendments the Condominium shall include such Phase or Phases. The locations of all Phases are shown on the Site Plan referred to in Section 5 hereof.

Notwithstanding the foregoing, the Declarant shall have and hereby specifically reserves the right, at any time prior to the recording of any Amendment, to change the location of any Phase or Phases referred to in and incorporated into the Condominium by such Amendment if, in his sole discretion, such change or changes are necessary or desirable for the successful development or marketing of the Condominium or for any other reasons whatsoever. The proposed order in which the Phases will be constructed and incorporated into the Condominium is as follows: "Phase II", "Phase III".

Notwithstanding the foregoing, the Declarant shall have and hereby specifically reserves the right to change the proposed order of phasing and to construct and incorporate into the Condominium the Phases simultaneously, and further reserves the right to elect not to develop or build any one or more of the future proposed phases of the Condominium.

The Declarant, its successors and assigns, expressly reserves the right to directly or conditionally assign any and all phasing rights created under the Master Deed to any construction lender or its successors in interest. So long as any construction lender shall be entitled to the benefits of any direct or conditional assignment of the Declarant's rights to continue to create and develop additional units

("Phasing Rights"), the Condominium regime may not be terminated without the consent of such assignee.

The Declarant shall have and hereby specifically reserves the right, prior to the recording of any Amendment, to change the number, size, layout, location and/or percentage of undivided interest in the Common Elements of any or all of the Units contained in the Phase or Phases referred to in and incorporated into the Condominium by such Amendment, provided that:

- (a) any single such change or all such changes in the aggregate shall not be substantial, and
- (b) such change or changes shall not affect at all any percentages of undivided interest in the Common Elements set out in this Master Deed or any Amendment thereto implementing any Phase or Phases that have been previously submitted to the provisions of the Condominium Statute and incorporated into the Condominium.
- (c) no changes including the submission of proposed additional Phases shall decrease the percentage of undivided interest in the Common Elements appurtenant to any Unit to less than 3.111%.

No Amendment to this Master Deed shall be effective until recorded with the Middlesex North District Registry of Deeds.

The Declarant hereby reserves the right and power to record a ~~Special Amendment~~ to this Master Deed at any time and from time to time, which Special Amendment may amend this Master Deed to:

- (a) comply with regulations of FNMA, FHLMC, GNMA, HUD, FHA or VA or any other governmental agency, quasi public or private agency which performs or may in the future perform functions similar to those performed by such entities; or

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- (b) to induce any such agencies described in the immediately preceding subsection (a) to make, purchase, sell, insure or guaranty first mortgages covering Unit ownership; or
- (c) to bring this Master Deed into compliance with the Condominium Statute; or
- (d) to correct typographical or clerical errors in this Master Deed or any exhibit, supplement or amendment thereto.

A power of attorney, coupled with an interest, is hereby granted to the Declarant by each Unit Owner and Unit Mortgagee to impliment the purposes of this paragraph, including all subsections thereof.

The Declarant shall have and hereby specifically reserves, for so long as it takes the Declarant to submit to the provisions of the Condominium Statute and to incorporate into the Condominium all of the Phases and to sell all of the Units contained therein, easements and the right to grant easements to pass and repass over and to build over, upon, or underneath the Land for any or all purposes for which easements may be granted, including, without limitation, utilities, parking facilities, walkways, passageways, driveways, roadways, other means of access, and construction and maintenance of any and all Units contained in any or all of the Phases, and each Unit Owner, and such Unit Owner's successors, heirs, and assigns and any mortgagee or lien holder thereof, by acceptance of the deed to such Unit Owner's Unit or by acceptance of a deed or conveyance of said Unit, as the case may be, shall thereby irrevocably appoint the Declarant as such Unit Owner's (or such successor's) attorney to execute, acknowledge, and deliver any and all

instruments necessary or appropriate to effect any of said purposes.

All of the rights and easements set forth and reserved by the Declarant in this Section 11 shall in all instances be exercisable by the Declarant's successors and assigns.

12. Units Subject to Master Deed, Unit Deed, By-Laws, and Rules and Regulations. All of the Units in the Condominium shall be subject to the provisions of this Master Deed, the Unit Deed (as hereinafter defined), and the By-Laws and any rules and regulations adopted thereunder. The acceptance of a deed to a Unit (the "Deed" or "Unit Deed") shall constitute an agreement that the provisions of such Unit Deed, this Master Deed, and the By-Laws and any rules and regulations adopted thereunder, are accepted and ratified by such Owner, and that all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any party having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every Deed and shall be binding upon any mortgagee or lien holder, tenant, visitor, servant, guest, licensee, or occupant of such Unit, except as otherwise expressly provided herein.

13. Acquisition of Units by Board of Managers. In the event that:

- (a) any Unit Owner shall convey his Unit to the Board of Managers, together with:
 1. the undivided interest in the Common Elements appurtenant thereto;

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2. the interest of such Unit Owner in any other Units acquired by the Board of Managers or its designee on behalf of all Unit Owners or the proceeds of the sale or lease thereof, if any; and
 3. the interest of such Unit Owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests");
- (b) the Board of Managers shall purchase, at a foreclosure or other judicial sale, a Unit, together with the Appurtenant Interests; or
 - (c) the Board of Managers shall purchase a Unit, together with the Appurtenant Interests, for use by a resident manager.
 - (d) then, in any of such events, title to any such Unit, together with the Appurtenant Interests, shall be acquired and held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners. The lease covering any Unit leased by the Board of Managers, or its designee, corporate or otherwise, shall be held by the Board of Managers, or its designee, on behalf of all Unit Owners, in proportion to their respective percentages of undivided interest in the Common Elements.

14. FHLMC, FMNA Provisions. Notwithstanding anything to the contrary contained elsewhere in this Master Deed, the following provisions shall govern and be applicable:

- (a) Any "right of first refusal" which may be contained in this Master Deed as amended or in the By-Laws shall not impair the rights of a first mortgagee to:
 1. foreclose or take title to a Condominium Unit pursuant to the remedies provided in the mortgage;
 2. accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor; or
 3. sell or lease a Unit acquired by the mortgagee.

4. The Association shall not restrict any Unit Owner's right to sell, transfer or convey such Unit Owner's Unit. Such Association shall not impose any right of first refusal before a Unit can be sold. Further, there shall be no restrictions imposed by the Association on a Unit Owner's right to mortgage his or her Unit.
- (b) Any first mortgagee who obtains title to a Condominium Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such Unit's unpaid assessments, dues, charges, or other Common Expenses which accrue prior to the acquisition of title to such unit by the mortgagee.
 - (c) Any person taking title to a Unit through a foreclosure sale duly conducted by a first mortgagee shall be exempt from any right of first refusal with respect to taking such title.
 - (d) Unless a higher percentage shall hereafter be required by the Condominium Statute or other applicable laws or regulations, in case of condemnation or substantial loss to the Units and/or Common Elements of the Condominium unless at least sixty-seven percent (67%) of: (i) the first mortgagees of the Condominium Units (based upon one vote for each first mortgage owned); and (ii) the Unit Owners (other than the Declarant of the Master Deed) have given their prior written approval, the Association shall not be entitled to:
 1. by act or omission, seek to abandon or terminate the Condominium;
 2. change the pro rata interest or obligations of any Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance, insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the Common Elements;
 3. partition or subdivide any Unit;
 4. by act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium shall not be deemed a transfer within the meaning of this clause).

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5. use hazard insurance proceeds for losses to any Condominium property (whether to Units or to Common Elements) for other than the repair, replacement, or reconstruction of such Condominium property.
- (e) All taxes, assessments, and charges which by law may become liens prior to the first mortgage shall relate only to the individual Units and not to the Condominium as a whole.
- (f) No provision of this Master Deed or the By-Laws gives or shall give an Owner of such Unit or any other party priority over any rights of the first mortgagee of such 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 Condominium Units and/or Common Elements.
- (g) All amenities (such as parking, recreation, and service areas) are a part of the Condominium at least to the same extent as are the Common Elements.
- (h) Assessments by the Association to the Unit Owners for the Common Expenses of the Condominium shall include an adequate reserve fund for maintenance, repairs, and replacement of those Common elements that must be replaced on a periodic basis, and shall be payable in regular installments rather than by special assessments.
- (i) A first mortgagee (and any eligible mortgage holder or eligible insurer or guarantor as defined in the Federal National Mortgage Association's Conventional Home Mortgage Selling Contract Supplement, Part VIII (as such entities may be later described in amendments thereto or substitutions thereof), shall be entitled to the following:
 - (1) Notice of Action: Upon written request to the Condominium Board of Managers, identifying the name and address of the mortgagee, holder, insurer, or guarantor and the Unit designation, timely written notice of:
 - a. Any condemnation loss or any casualty loss which affects a material portion of the project or any

Unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable, or held by such first mortgagee;

- b. Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage held, insured or guaranteed by such eligible insurer or guarantor, or held by such first mortgagee, which remains uncured for a period of 60 days;
- c. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Condominium Board of Managers;
- d. Any proposed action which would require the consent of a specified percentage of eligible mortgage holders as specified below or in subparagraph (j) hereof;

(2) Other Provisions for Eligible Mortgage Holders:

(as defined in said Contract Supplement Part VIII), to the extent permitted by applicable law, eligible mortgage holders shall also be afforded the following rights:

- a. Any restoration or repair of the project, after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the Master Deed, the Master Plan and Floor Plans, unless other action is approved by eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of units subject to eligible holder mortgages (eligible holder mortgages are those holders of a first mortgage on a Unit who have requested the Association to notify them of any proposed action that requires the consent of a specified percentage of mortgage holders, insurers or guarantors as herein provided).
- b. Any election to terminate the legal status of the project after substantial destruction or substantial taking in condemnation of the project property must require the approval of eligible holders holding mortgages on units which have at least fifty-one (51%) of the votes of units subject to eligible holder mortgages.

- c. Unless the formula for reallocation of interest in the common areas after a partial condemnation or partial destruction of a condominium project is fixed in advance by applicable law, no reallocation of interest in the common area resulting from a partial condemnation or partial destruction of such a project may be effected without the prior approval of eligible holders holding mortgages on all remaining units whether existing in whole or in part, and which have at least fifty-one (51%) of the votes of such remaining units subject to eligible holder mortgages.
- d. When professional management has been previously required by an eligible mortgage holder or eligible insurer or guarantor, whether such entity became an eligible mortgage holder or eligible insurer or guarantor at the time or later, any decision to establish self management by the Condominium shall require the prior consent of owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated and the approval of eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of units subject to eligible holders of mortgages.
- (e) To receive free of charge upon written request therefor, a financial statement of the Condominium Association for the immediately preceding fiscal year. Such statement shall be furnished by the Condominium Board of Managers within a reasonable time following such request.
- (j) Amendment to Documents: The following provisions do not apply to amendments to the Master Deed and its By-Laws, Rules and Regulations or termination of the condominium regime made as a result of destruction, damage or condemnation pursuant to Subparagraph (i) above, or to a reallocation of interests in the common areas and facilities which might occur pursuant to any plan of phased development contained in the Master Deed.
 - (1) The consent of owners of units to which at least sixty-seven percent (67%) of the votes in the Condominium Association are allocated and the approval of eligible holders holding mortgages on units which have at least sixty-seven percent (67%) of the votes of units subject to eligible mortgage holders,

shall be required to terminate the legal status of the project as a condominium, in addition to other applicable requirements of law.

- (2) The consent of the owners of units to which at least sixty-seven percent (67%) of the votes in the Condominium Association are allocated and the approval of eligible holders holding mortgages on units which have at least fifty-one percent (51%) of the votes of units subject to eligible holders of mortgages, shall be required to add or amend any material provisions of the constituent documents of the project, which establish, provide for, govern or regulate any of the following:
- a. Voting rights;
 - b. Assessments, assessment liens or subordination of such liens;
 - c. Reserves for maintenance, repair and replacement of the common areas and facilities;
 - d. Insurance or Fidelity Bonds;
 - e. Rights to use of the common areas;
 - f. Responsibility for maintenance and repair of the several portions of the project;
 - g. Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
 - h. Boundaries of any Unit;
 - i. The interest in the common areas and facilities;
 - j. Convertibility of Units into common areas and facilities or of common areas and facilities into Units;
 - k. Leasing of Units;
 - l. Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit;

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shall be required to terminate the legal status of the project as a condominium, in addition to other applicable requirements of law.

(2) The consent of the owners of units to which at least sixty-seven percent (67%) of the votes in the Condominium Association are allocated and the approval of eligible holders holding mortgages on units which have at least fifty-one percent (51%) of the votes of units subject to eligible holders of mortgages, shall be required to add or amend any material provisions of the constituent documents of the project, which establish, provide for, govern or regulate any of the following:

- a. Voting rights;
- b. Assessments, assessment liens or subordination of such liens;
- c. Reserves for maintenance, repair and replacement of the common areas and facilities;
- d. Insurance or Fidelity Bonds;
- e. Rights to use of the common areas;
- f. Responsibility for maintenance and repair of the several portions of the project;
- g. Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
- h. Boundaries of any Unit;
- i. The interest in the common areas and facilities;
- j. Convertibility of Units into common areas and facilities or of common areas and facilities into Units;
- k. Leasing of Units;
- l. Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit;

m. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.

- (3) An addition or amendment to such documents shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only.
- (4) No agreement for professional management of the Condominium or any other contract with the Association may exceed a term of one (1) year, renewable by agreement by the parties for successive one (1) year periods, and any such agreement shall provide for termination by either party without cause and without payment of a termination fee on sixty (60) days' or less written notice.

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

15. Statutory Provisions. 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 this Master Deed or in the By-Laws, shall be governed by the 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

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removal of the Property or any portion thereof from the provisions of the Condominium Statute.

16. Waiver. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number violations or breaches that may occur.

17. 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 this Master Deed nor the intent of any provisions hereof.

18. Terms. All terms and expressions used in this Master Deed 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.

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

20. Conflicts. This Master Deed is set forth 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 or with the Declaration of Easements by the Declarant of even date and recorded herewith, the provisions of the Condominium

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Statute or said Declaration of Easements, as the case may be,
shall control.

Witness my hand and seal as of the date first above
written.

NATCO PLUMBING & HEATING, INC.

By: John Ntapalis
John Ntapalis,
Its President and Treasurer

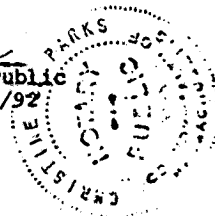
COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

June 17, 1986

Then personally appeared the above named John Ntapalis,
President and Treasurer of NATCO Plumbing & Heating, Inc.,
and acknowledged the foregoing instrument to be his free act
and deed and the free act and deed of NATCO Plumbing &
Heating, Inc., before me

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



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EXHIBIT A

The land in Dracut, Middlesex County, situated on Elvino-Florry Drive, with the buildings thereon, and being shown as Lot 3 on a plan of land entitled "Definitive Plan of Country Squire in Dracut, Massachusetts, belonging to Elphege R. and Florence Boucher" dated November 12, 1970, drawn by Hamilton Engineering Associates, Inc., recorded with Middlesex North District Registry of Deeds, Book of Plans 112, Plan 111 (in 2 sheets), to which plan reference is made for a more particular description.

Together with the right to pass and re-pass over Elvino-Florry Drive as shown on said plan and to use said street for all purposes for which streets and ways are commonly used in the Town of Dracut in common with all others entitled thereto.

Being the same premises conveyed to the Declarant by deed of DGS Development Corporation dated June 5, 1985 and recorded in Middlesex North District Registry of Deeds in Book 3060, Page 269.

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.

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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

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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

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

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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

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

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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

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 of 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

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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

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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

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 any 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

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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

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.

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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 of 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

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

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(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

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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.

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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

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

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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

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

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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

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

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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 Mortgagors.

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.

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

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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

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

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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

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

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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

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,

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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

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

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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

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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,

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

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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.

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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.

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