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HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

Ellico., Inc., a corporation duly organized under the laws of the Commonwealth of Massachusetts, said corporation having its usual place of business in Lowell, Middlesex County, Massachusetts (hereinafter sometimes referred to as the "Declarant"), being the owner of certain premises in Dracut, Massachusetts, described in "EXHIBIT A" attached hereto and made a part hereof (the "Premises"), by duly executing and filing this Master Deed, does hereby submit the Premises to the provisions of Chapter 183A of the General Laws of Massachusetts and proposes to create and does hereby create a condominium ("Condominium") to be governed by and subject to the provisions of said Chapter 183A, as amended, and, to that end, does hereby declare and provide as follows:

1. Name.

The name of the Condominium shall be "Homestead Estates Condominium".

2. Description of Land.

The premises which constitute the Condominium comprise the land (hereinafter the "Land") situated in Dracut, Middlesex County, Commonwealth of Massachusetts, as described in Exhibit "A" attached hereto and made a part hereof.

3. Description of Buildings

The buildings (hereinafter the "Buildings") on the Land are described in Exhibit "B" attached hereto and made a part hereof.

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4. Designation of the Units and Their Boundaries.

(a) The Condominium consists of twenty-three (23) units in two (2) cluster buildings, as shown on the Site Plan, (said 23 units are hereinafter referred to as the "Units"). The designations, location, approximate areas, number of rooms, immediate accessible Common Area and other descriptive specifications of each of the Units are as set forth in "Exhibit C" attached hereto and are shown on the unit floor plans recorded herewith (hereinafter referred to as "Plans").

The said Plans show the layout, locations, unit numbers and dimensions of said Units as built, and bears the verified statement of a registered architect, all as required by the applicable provisions of Massachusetts General Laws,

See PL BK 151-93
151-94

see B3324 P178
see B3324 P179
see B3324 P214
see B3324 P217

see B3321 P285
see B3321 P286
see B3321 P296
see B3321 P297

see B3303 P321
see B3303 P322
see B3305 P323
see B3305 P325

see Note, B3299 P333
see Cert. B3299 P334
see B3299 P335

see Cert. B3337 P266
see B3337 P267
see B3336 P75
see B3336 P76
see B3339 P138
see B3339 P145
see B3354 P194
see B3354 P193
see B3374 P314

see B. 3340-P. 183
see B3344 P232
see B3344 P233
see B3350 P297
see B3350 P298
see B3374 P313
see B3374 P322
see B3374 P323

see B3335 P267
see B3339 P186
see B3339 P194

see B. 3350-P. 75
see B-3350-P. 76
see B3403 P284
see B3403 P285

PG 282 Chapter 183A.

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

- (i) Floors. The plane of the upper surface of the concrete floor of the basement.
- (ii) Roof. The plane of the lower surface of the roof rafters.
- (iii) Walls, Doors, and Windows. As to the walls, the plane of the interior surface of the wall studs facing the Unit; as to the exterior door frames and window frames, the exterior surface thereof; and as to windows, the exterior surface of the sash.

All glass window panes, including those forming a part of any door shall be part of the Unit to which they are attached and shall be replaced if damaged or destroyed and cleaned by the Unit Owner thereof.

- (c) Each Unit excludes the foundation, structural columns, girders, beams, supports, perimeter walls, the studs between Units lying inside of the inner surface of the wallboard facing such studs, roofs, concrete floor slabs, lawns, driveways, parking areas, walks, trails and all conduits, ducts, pipes, flues, wires, and other installations or facilities for the furnishings of utility services or waste removal which are situated within a Unit, but which serve the other Units.
- (d) Each Unit excludes the ownership of all utility installations contained therein which exclusively serve the Unit.
- (e) Each Unit shall have as appurtenant thereto the right and easement to use, in common with the other Units served thereby, all utility lines, and other common facilities which serve it, but which are located in another Unit or Units.
- (f) Each Unit shall have as appurtenant thereto the right to use the Common Areas and Facilities, as described in paragraph 5 hereof, in common with

the other Units in the Condominium.

5. Common Areas and Facilities.

Except for the Units, the entire premises, including the Land and all parts of the Buildings and all improvements thereon and thereto shall constitute the Common Areas and Facilities of the Condominium. Each Unit Owner may use the Common Areas and Facilities in accordance with their intended purposes, without being deemed thereby to be hindering or encroaching upon the lawful rights of the other Unit Owners, except that each Unit shall have the exclusive right and easement to the use of the walkways, steps and driveway serving each Unit.

Common Areas and Facilities, shall include the following:

- (a) The Land described in EXHIBIT A hereof and the areas as shown on the "as built" plans recorded herewith;
- (b) The foundation, structural columns, girders, beams, supports, perimeter walls, the studs between Units lying inside of the inner surface of wallboard facing such studs, roofs, concrete floor slabs;
- (c) The lawns, driveways, walkways, parking areas, and the improvements thereon and thereto, including, without limiting the generality of the foregoing: landscaping, lighting fixtures, signs and mailboxes;
- (d) All conduits, ducts, pipes, wires, meters, and other installations or facilities for the furnishings of utility services and waste removal including, without limitation, water, septic, gas, electricity and telephone, which are not located within any Unit or which although located within a Unit serve other Units, whether alone or in common with such Unit;
- (e) Installations of central services, including all equipment attendant thereto, but excluding equipment contained within and exclusively serving a Unit;
- (f) In general, any and all apparatus, equipment and installations existing for common use.

6. Percentage Ownership Interest in Common Areas and Facilities.

The percentage ownership interest of each Unit in the

Common Areas and Facilities is set forth in Exhibit "C" annexed hereto and made a part hereof.

7. Purposes and Restrictions on Use.

The purposes for which the building and the Units are intended to be used are as follows:

- (a) Each Unit shall be used for residential dwelling purposes only.
- (b) The architectural integrity of the Building shall be preserved without modification; and to that end, without limiting the generality of the foregoing: no balcony or patio enclosure, skylight, chimney enclosure, awning, screen, antenna, sign, banner or other devise and no exterior change, addition, structure, projection, decoration, or other feature shall be erected or placed upon or attached to or exhibited through a window of the Building, and no painting or other decorating shall be done on any exterior part or surface of the Building unless the same shall have been first approved by the Condominium Trustees in accordance with the provisions of the Condominium Trust and shall conform to the conditions set forth in said Condominium Trust.
- (c) The Owners of any Unit may at any time and from time to time, modify, remove and install walls lying wholly within such Unit, provided, however, that any and all work with respect to the modifications, removal and installation of interior walls and other improvements shall be approved by the Condominium Trustees in accordance with the provisions of the Condominium Trust and shall conform to the conditions set forth in said Condominium.
- (d) All leases, rental or use and occupancy agreements for Units shall be in writing and shall be subject to this Master Deed, the Declaration of Trust and such Rules and Regulations are may be adopted from time to time and as such documents presently exist or may hereafter be amended. In no event shall the initial term of any lease, rental or use and occupancy be for a term more than six (6) months in duration nor for a term less than thirty (30) days in duration. Each Unit Owner who leases, rents or licenses the use of his Unit shall be personally responsible and liable for the actions of his lessees, tenants, licensees, and other occupants therein and shall, at the request of

the Condominium Trustees, cause any lessee, tenant, licensees, or other occupants to immediately vacate the Unit should any such person become or cause a nuisance, be disruptive, or otherwise interfere (in the good judgment of Condominium Trustees) with the beneficial use and enjoyment by any Unit Owner(s) of their Unit(s) and the Common Areas and Facilities; therefore, each lease, tenancy or license arrangement entered into by a Unit Owner with respect to his Unit shall, by virtue of this sub-paragraph of the Master Deed be subject to immediate termination in the event the Condominium Trustees shall for the aforesaid reason request that the lessee, tenant, licensee or any other occupant claiming by, through, or under such person vacate the Unit subject, of course, to the provisions of Massachusetts General Laws dealing with summary process. Each Unit Owner who leases, rents or licenses the use of his Unit hereby agrees to indemnify, defend and to hold harmless, jointly and severally, the Condominium Trustees and all other Unit Owners and their respective agents and employees from and against all loss, liability, damage and expenses, including court costs and attorney's fees, on account of (i) any damage or injury, actual or claimed, to person or property caused by any of his lessees, tenants, licensees, or other occupants of his Unit claiming by, through, or under such person, or (ii) any legal action, including court enforcement proceedings, taken by a Unit Owner of the Condominium Trustees against such Unit Owner or his lessees, tenants, licensees, or other such occupants to enforce the provisions of this subparagraph; provided, however, that the restrictions of this subparagraph shall not apply to an institutional first mortgage lender in possession of a Unit following a default by a Unit Owner in his mortgage or holding title to a Unit by virtue of a mortgage foreclosure proceeding or deed or other agreement in lieu of foreclosure.

- (e) All use and maintenance of Units and the Common Areas and Facilities shall be conducted in a manner consistent with the comfort and convenience of the occupants of the other Units. No Unit Owner may use or maintain his Unit or the Common Areas and Facilities appurtenant thereto in any manner or condition which will impair the value or interfere with the beneficial enjoyment of the other Units and the Common Areas and Facilities.

- (f) No Unit or any part of the Common Areas and Facilities shall be used or maintained in a manner contrary to or inconsistent with the provisions of this Master Deed, the Condominium Trust and the By-Laws set forth therein (hereinafter the "By-Laws") and the Rules and Regulations of the Condominium adopted pursuant to said By-Laws.
- (g) The parking area is intended to be used solely for the purpose of parking private passenger vehicles. The Declarant, its successors and assigns shall have the right to grant to the Owner of each Unit the exclusive right and easement to use, for the purpose of parking cars, the outdoor parking spaces located on the premises described in Exhibit "A" of the Master Deed and shown on the site plan recorded with said Master Deed. The exclusive right and easement to use a parking space shall be appurtenant to the Unit with which it is conveyed, shall run with the land and shall be conveyed by the Unit Owner only together with the Unit to which it appertains, unless it is conveyed to the Condominium Trust or unless the Condominium Trust otherwise consents in writing thereto. The Trustees shall have the right to grant leases or exclusive rights and easements to use parking spaces to any parking spaces conveyed to them.

Said restrictions shall be for the benefit of the Unit Owners and the Condominium Trustees, and shall be enforceable by each Unit Owner and also by the Condominium Trustees. In addition, insofar as permitted by law, such restriction shall be perpetual and, to that end, they may be extended at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. No Unit Owner shall be liable for any breach of the provisions of this paragraph, except as occur during his or her ownership of a Unit.

8. Rights Reserved to the Declarant for Sales.

- (a) Notwithstanding any provision of this Master Deed, the Condominium Trust or the By-Laws to the contrary, in the event that there are unsold Units, the Declarant shall have the same rights, as the Owner of such unsold Units, as any other Unit Owner. In addition to the foregoing, the Declarant reserves the right for so long as he owns an unsold Unit to:
 - (i) Lease and license the use of any unsold Units, subject to Section 6(d) of the

Master Deed.

- (ii) Raise or lower the price of unsold units;
 - (iii) Use any Unit owned by the Declarant as a model for display for purposes of sale or leasing of condominium units;
 - (iv) Make such modifications, additions, or deletions in and to the Master Deed or the Declaration of Trust as may be approved or required by any lending institution making mortgage loans on any Units, or by public authorities, provided that none of the foregoing shall diminish or increase the percentage of undivided interest of or increase the price of any unit under agreement for sale or alter the size of layout of any such Unit, subject to Section 13(g) of the Master Deed.
- (b) Notwithstanding any provision of this Master Deed, the Condominium Trust or the By-Laws to the contrary, the Declarant and his authorized agents, representatives and employees shall have the right and easement to erect and maintain on any portion of the Condominium, including in or upon the buildings and other structures and improvements forming a part thereof, such sales signs and other advertising and promotional notices, displays, and insignia as they shall deem necessary or desirable.

9. Rights Reserved to the Condominium Trustees.

Upon twenty-four (24) hour's advance notice (or such longer notice as the Condominium Trustees shall determine appropriate) to the Unit Owner involved, or immediately in case of emergency or a condition causing or threatening to cause serious inconvenience to another Unit, the Condominium Trustees shall have the right of access to each Unit, the Common Areas and Facilities thereto:

- (a) To inspect, maintain, repair or replace the Common Areas and facilities and to do other work reasonably necessary for the proper maintenance or operation of the Condominium.
- (b) To grant permits, licenses and easements over the Common Areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

10. The Unit Owners' Association.

The organization through which the Unit Owners will manage and regulate the Condominium established hereby is the Homestead Estates Condominium Trust (hereinabove and hereafter referred to as the "Condominium Trust") under a Declaration of Trust of even date to be recorded herewith. Each Unit Owner shall have an interest in the Condominium Trust in proportion to the percentage of undivided ownership in the Common Areas and Facilities to which his Unit is entitled hereunder. As of the date hereof, the names of the original and present Trustees of the Homestead Estates Condominium Trust (hereinabove and hereinafter the "Condominium Trustees") are as follows:

John J. Slavin
address: 35 Paige Street
Lowell, Massachusetts 01852

Robert Campbell
address: 35 Paige Street
Lowell, Massachusetts 01852

The Condominium Trustees have enacted the By-Laws pursuant to and in accordance with the provisions of Chapter 183A of Massachusetts General Laws.

11. Easement for Encroachment.

If any portion of the Common Areas and Facilities now encroaches upon any other Unit or upon any portion of the Common Areas and Facilities, or if any Unit encroaches on any other Unit, or if any such encroachment described as aforesaid shall occur hereafter as a result of (a) settling of the Building; or (b) alteration or repair to the Common Areas and Facilities made by or with the consent of the Condominium Trustees; or (c) as a result of repair or restoration of the Building or any Unit after damage by fire or other casualty; or (d) as a result of condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Building involved stands.

12. Unit Owners' Rights and Obligations.

- (a) Each Unit Owner shall be a member of the Condominium Association.

All present and future Unit Owners, lessees, tenants, licensees, visitors, invitees, servants and occupants of the Units shall be subject to and shall comply with the provisions of this Master Deed (including, without limitation,

paragraph 7(d) hereof), the Condominium Trust, the By-Laws, the Unit Deed and the Rules and Regulations of the Condominium adopted pursuant to the By-Laws, as they may be amended from time to time.

The acceptance of a deed or conveyance of a Unit or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Master Deed (including, without limitation, paragraph 7(d) hereof), the Condominium Trust, the By-Laws, the Unit Deed and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, lessee, tenant, licensee, visitor, invitee, servant, or occupant; and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person 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 or conveyance thereof or lease, tenancy, license or occupancy agreement or arrangement with respect thereto.

- (b) There shall be no restriction upon any Unit Owner's right of ingress and egress to and from his Unit, which right shall be perpetual and appurtenant to Unit ownership.
- (c) Each Unit shall be entitled to a vote which is proportionate to its percentage of undivided interest in the Common Areas and Facilities.
- (d) Each Unit Owner, including the Declarant, shall be required to pay a proportionate share of the Common Expenses upon being assessed therefor by the Trust. Such share shall be proportionate to that Unit's undivided interest in the Common Areas and Facilities.

13. Amendments.

This Master Deed may be amended by an instrument in writing: (a) signed by the owners of Units to which at least seventy-five (75%) per cent of the votes of the Unit Owners are allocated or signed by a majority of the Condominium Trustees, in which case such instrument shall recite that it has been agreed to in writing by owners of Units to which at least seventy-five (75%) per cent of the votes in the Unit Owners are allocated; and (b) duly recorded with the Middlesex North District Registry of Deeds, provided that:

- (a) The date on which any instrument of amendment is

first signed by an Owner of a Unit shall be indicated as the date of the amendment, and no amendment shall be of any force or effect unless recorded within six (6) months after such date.

- (b) No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless signed by the Owner of the Unit so altered.
- (c) No instrument of amendment which alters the percentage of the undivided interest to which any Unit is entitled in the Common Areas and Facilities shall be of any force or effect unless signed by the Owners of all the Units.
- (d) No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirement or provisions of Chapter 183A shall be of any force or effect.
- (e) No instrument of amendment affecting any Unit in a manner which impairs the security of a mortgage of record thereon held by a bank or insurance company or of a purchase money mortgage shall be of any force or effect unless the same has been assented to by such mortgage holder.
- (f) No instrument of amendment which would in any manner disqualify mortgages of Units in the Condominium for sale to the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC) shall be of any force or effect, and all provisions of the Master Deed and Declaration of Trust shall be so construed to as to qualify any mortgages for sale to FNMA and FHLMC.
- (g) No instruments of amendment which purport to amend or otherwise affect paragraphs (c) through (f) of this Paragraph 13 shall be of any force or effect unless signed by all of the Unit Owners and all first mortgagees of record with respect to the Units.

Except for amendments to the condominium documents or termination of the Condominium made as a result of destruction, damage or condemnation, the consent of owners of units to which at least seventy-five (75%) per cent of the votes of the Unit Owners are allocated and the approval of eligible holders of mortgages (as the term "eligible mortgage holder" is now or may at any time hereunder be defined in the FNMA Conventional Home Mortgage Selling Contract Supplement)

on Units which have at least seventy-five (75%) per cent of the votes of Units, subject to eligible holder mortgages, shall be required to terminate the legal status of the Condominium.

The consent of owners of Units to which at least seventy-five (75%) per cent of the votes are allocated, unless a higher percentage is required by M.G.L.A., and the approval of eligible holders holding mortgages on units which have at least fifty-one (51%) per cent of the votes of units subject to eligible holder mortgages, shall be required to add or amend any material provisions of the Condominium documents of the Condominium which establish, provide for, govern, or regulate any of the following:

- (i) Voting;
- (ii) Assessments, assessment liens or subordination of such liens;
- (iii) Reserves for maintenance, repair and replacement of the Common Areas (or Units if applicable);
- (iv) Insurance or Fidelity Bonds;
- (v) Rights to use Common Areas;
- (vi) Responsibility for maintenance and repair of the several portions of the Condominium;
- (vii) Expansion or contraction of the Condominium or the addition, annexation, or withdrawal of property to or from the condo;
- (viii) Boundaries of any unit;
- (ix) The interest in the Common Areas;
- (x) Convertibility of units into Common Areas or of Common Areas into Units;
- (xi) Leasing of unit estates;
- (xii) 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, which shall also require affected Unit Owner's consent.
- (xiii) Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers

or guarantors of first mortgages on units.

- (xiv) A decision by the owners' association to establish self-management when professional management had been required previously by an eligible mortgage holder; or
- (xv) Restoration or repair of the project (after a hazard damage or condemnation) in a manner other than that specified in the documents.

Any first mortgage holder that does not deliver or post to the Trustees a negative response within thirty (30) days of a written request by the Trustees for approval of any addition or amendment pursuant to this paragraph shall be deemed to have consented to the addition or change set forth in such request. An affidavit by the Trustees making reference to this section, when recorded at the Registry, shall be conclusive as to the facts therein set forth as to all parties and may be relied upon pursuant to the applicable provisions hereof.

14. Provisions for Protection of Mortgages and FNMA/FHLMC Qualification

Notwithstanding anything in this Master Deed or in the Condominium Trust and By-Laws to the contrary, the following provisions shall apply for the protection of holders of first mortgages of record with respect to the Units and shall govern and be applicable insofar and for as long as the same are required to qualify mortgages of Units in the Condominium for sale to the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC), as applicable, under the laws and regulations applicable thereto, to wit:

(a) In the event that the Unit Owners shall amend this Master Deed or the Condominium Trust to include therein any right of first refusal in connection with the sale of a Unit, such right of first refusal shall not impair the rights of a first mortgagee to:

- (i) foreclose or take title to a Unit pursuant to the remedies provided in its mortgage; or
- (ii) accept a deed (or assignment) in lieu of foreclosure in the event of default of a mortgagor; or
- (iii) sell or lease a Unit acquired by the first mortgagee through the procedures

described in subparagraphs (i) and (ii) above.

- (b) Any party who takes title to a Unit through a foreclosure sale duly conducted by a first mortgagee shall be exempt from any such right of first refusal adopted by the Unit Owners and incorporated in this Master Deed or the Condominium Trust.
- (c) Any first mortgagee who obtains title to a Unit by foreclosure or pursuant to any other remedies provided in its mortgage or by-law shall not be liable for such Unit's unpaid common expenses of dues which accrued prior to the acquisition of title to such Unit by such first mortgagee.
- (d) Any and all common expenses, assessments and charges that may be levied by the Trust in connection with unpaid expenses or assessments shall be subordinate to the rights of any first mortgagee pursuant to its mortgage on any Unit to the extent permitted by applicable law.
- (e) A lien for common expenses assessments shall not be affected by any sale or transfer of a Unit, except that a sale or transfer pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for assessments which became payable prior to such sale or transfer; however, any such delinquent assessments which are extinguished pursuant to the foregoing provision may be reallocated and assessed to all Units as a common expense. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from the lien of, any assessment made thereafter.
- (f) Except as provided by the statute in case of condemnation or substantial loss to the Units and/or Common Areas and Facilities, unless at least seventy-five (75%) per cent of the first mortgagees (based upon one vote for each first mortgage owned) and owners (other than the developer, builder or sponsor) of the Units have given their prior written approval, neither the Unit Owners nor the Trustees shall be entitled to:
 - (i) by act or omission, seek to abandon or terminate the Condominium;
 - (ii) change the pro-rata interest or oblig-

ations of any individual unit for the purpose of: (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (b) determining the pro-rata share of ownership of each Unit in the Common Areas and Facilities;

- (iii) partition or subdivide any Unit;
- (iv) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements, provided, however, that 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 an action for which any prior approval of a mortgagee shall be required under this Subsection; and further provided that the granting of rights by the Trustees of Homestead Estates Condominium Trust to connect adjoining Units shall require the prior approval of only the mortgagees of the Units to be connected; or
- (v) use hazard insurance proceeds for losses to any property of the Condominium (whether to Units or to Common Elements) for other than the repair, replacement, or reconstruction of such property of the Condominium, except as provided by statute in case of taking of or substantial loss to the Units and/or Common Elements of the Condominium.
- (g) To the extent permitted by law, all taxes, assessments and charges which may become liens prior to a first mortgage under the laws of the Commonwealth of Massachusetts shall relate only to the individual units and not to the Condominium as a whole;
- (h) in no case shall any provision of the Master Deed or the Condominium Trust give a Unit Owner or any other party priority over any rights of an institutional first mortgagee of the Unit pursuant to its mortgage in the case of a condemnation awards for losses to or a taking of such Unit and/or common areas and facilities of the Condominium.

- (1) Upon written request to the Trustees of the Condominium Trust identifying the name and address of the holder, insurer or governmental guarantor of said first mortgage shall be entitled to:
- (i) written notice of any condemnation loss or any casualty loss which affects a material portion of the Condominium 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;
 - (ii) written notice of 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 holder or eligible insurer or guarantor which remains uncured for a period of sixty (60) days;
 - (iii) written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Condominium Trust;
 - (iv) written notice of any proposed action which would require the consent of a specified percentage of eligible mortgage holders;
 - (v) written notice of all meetings of the Condominium Trust and be permitted to designate a representative to attend such meetings;
 - (vi) the right to inspect the books and records of the Condominium Trust at all reasonable times;
 - (vii) the right to receive an audited annual financial statement of the Condominium Trust within ninety (90) days following the end of any fiscal year of the Condominium Trust.
- (j) To the extent permitted by applicable law, eligible mortgage holders shall also be afforded the following rights:
- (i) Any restoration or repair of the Condominium after a partial condemnation

or damage due to an insurable hazard, shall be performed substantially in accordance with the Master Deed and the original plans and specifications, unless other action is approved by eligible holders holding mortgages on units which have at least fifty-one (51%) per cent of the votes subject to eligible holder mortgages.

- (ii) Any election to terminate the legal status of the Condominium after substantial destruction or a substantial taking in condemnation of the condominium property must be approved in writing by eligible holders holding mortgages on units which have at least seventy-five (75%) per cent of the vote of Units subject to eligible holder mortgages.
- (iii) Except as otherwise provided herein, no reallocation of interests in the common areas resulting from a partial condemnation or partial destruction of the condominium may be affected 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 seventy-five (75%) per cent of the votes of such remaining units, subject to eligible holder mortgages.
- (iv) When professional management has been previously required by any eligible mortgage holder or eligible insurer or guarantor, whether such entity became an eligible mortgage holder or eligible insurer or guarantor at that time or later, any decision to establish self-management by the Trust shall require the prior consent of owners of units to which at least seventy-five (75%) per cent of the votes in the Trust are allocated and the approval of eligible holders holding mortgages on units which have at least fifty-one (51%) per cent of the votes of Units subject to eligible holder mortgages.

15. Definition of "Declarant".

For purposes of this Master Deed, the Condominium Trust and by By-Laws, "Declarant" shall mean and refer to Ellico, Inc. and to any of its successors and assigns who come to

stand in the same relation as developer of the Condominium as it did.

16. Severability.

In the event that any provision of this Master Deed shall be determined to be invalid or unenforceable in any respect, it shall be interpreted and construed so as to be enforceable to the extent and in such situations as may be permitted by applicable law, and in any event, the partial or total 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 been included herein.

17. 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 of violations or breaches which may occur.

18. 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 or the intent of any provision hereof.

19. Governing Law.

This Master Deed, the Condominium Trust and the By-Laws and the Condominium created and regulated thereby shall be governed in all respects by Chapter 183A as it is in force as of the date of the recording of this Master Deed. Provided, however, a subsequent amendment of, revision to or substitution for Chapter 183A shall apply to this master Deed, the Condominium Trust and By-Laws and the Condominium in the following cases:

- (a) Such amendment, revision or substitution is by its terms made mandatory on existing condominiums; or
- (b) To the extent permitted by applicable law, the Unit Owners by a written instrument, signed by Owners of Units to which at least seventy-five (75%) per cent of the votes cast in the Condominium Trust are allocated, may elect to have such amendment, revision or substitution apply. Such instrument setting forth this election, or a notice of it signed by a majority of the Condominium Trustees, which notice shall be accompanied by a certification that the consent of the Unit Owners required for it has been

obtained, shall be recorded with the Middlesex North District Registry of Deeds prior to its becoming effective. Such instrument or notice, as so executed and recorded, shall be conclusive evidence of the existence of all facts recited therein and of compliance with all prerequisites to the validity thereof in favor of all persons who rely thereon without actual knowledge that such facts are not true or that such instrument or notice is not valid.

Notwithstanding the foregoing provisions of this subparagraph to the contrary, the Unit Owners may not elect to have such amendment, revision or substitution apply, without first obtaining the written consent of the Declarant, which consent shall be recorded with the instrument setting forth the election with the Middlesex North District Registry of Deeds, if any such amendment, revision, or substitution would adversely affect the Declarant's right and ability to develop and/or market the Condominium.

IN WITNESS WHEREOF, the said Ellco, Inc. has caused its corporate seal to be hereto affixed and these presents signed, acknowledged and delivered in its name and behalf by John J. Slavin, its President, duly authorized, this Third day of December, 1985.

ELICO, INC.

By: John J. Slavin
John J. Slavin, President
(duly authorized)

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

December 3, 1985

Then personally appeared the above-named, John J. Slavin, President as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of Ellco, Inc., before me,

Doris M. Kaplan
Notary Public - Doris M. Kaplan

My Commission Expires: Aug. 12, 1988

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT "A"

Description of Premises.

The premises which constitute the Condominium comprise the land in Dracut, Middlesex County, Commonwealth of Massachusetts, as shown on plan entitled:

"As-Built Condominium Site Plan, Homestead Estate Condominiums, 115 Stuart Avenue, Dracut, Mass. 01826; Diprete-Marchinda & Assoc., Inc., 185 New Boston Street, Woburn, Mass 01801; Woburn, Mass. 01801; (617) 938-1037; R.F.D. #16, Manchester, N.H. 03103; (603) 434-8725; Scale: 1" = 20'; Date: Oct. 1985."

Said premises are conveyed subject to a thirty foot drainage easement as shown on said plan.

Said premises are conveyed subject to two grants to New England Telephone and Telegraph Company, dated October 30, 1985 and recorded in Middlesex North District Registry of Deeds, Book 3232, Pages 13 and 14.

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT "B"

Description of Buildings.

The buildings comprising the Condominium consist of two (2) cluster buildings located on Stuart Avenue in Dracut, Middlesex County, Massachusetts, on the premises described in Exhibit "A" of this Master Deed.

Building "1" contains eleven (11) dwelling units;

Building "2" contains twelve (12) dwelling units.

The Units are town-house style.

The Buildings are of wood-frame construction with poured concrete foundation/foundation walls. Exterior is masonite clapboard. The roof is asphalt shingles over $\frac{1}{2}$ " plywood. Interior partitions are wood stud with skim-coat plaster. Windows are wood-frame thermopane glass. Full screens on windows. All twenty-three (23) Units have decks constructed of pressure-treated wood.

Plumbing/piping is copper and PVC. Each Unit has $1\frac{1}{2}$ baths. The full-baths have porcelain water closets and sinks with fiberglass tubs. The half-baths have porcelain water closets and sinks. Stainless-steel kitchen sink in all Units.

The Units are heated by gas/forced hot air. There is central air-conditioning in each Unit. Electricity is individually metered - 100 amp service. There are individual laundry hookups for washer and dryer located in the basement of each Unit.

Each Unit has a one-stall garage under.

Town water and septic.

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT "C"

<u>Unit No:</u>	<u>Number of Rooms:</u>	<u>Sq. Ft.</u>	<u>Common Area for Access:</u>	<u>Percentage of undivided Beneficial Interest:</u>
1	K/DA, LR, BR D, 1 1/2B, L	1764	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.288%
2	K/DA, LR, BR, D, 1 1/2B, L	1717	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.092%
3	K/DA, LR, BR, D, 1 1/2B, L	1728	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.092%
4	K/DA, LR, BR, D, 1 1/2B, L	1714	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.092%
5	K/DA, LR, BR, D, 1 1/2B, L	1682	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.330%
6	K/DA, LR, BR, D, 1 1/2B, L	1706	FRONT: limited common walk to door to Unit	4.092%

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT "C" CONTINUED:

<u>Unit No:</u>	<u>Number of Rooms:</u>	<u>Sq. Ft.</u>	<u>Common Area for Access:</u>	<u>Percentage of Undivided Beneficial Interest:</u>
6 cont:			REAR: limited common walk to door	
7	K/DA, LR, BR, D, 1 1/2B, L	1661	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.664%
8	K/DA, LR, BR, D, 1 1/2B, L	1711	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.092%
9	K/DA, LR, BR, D, 1 1/2B, L	1773	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.092%
10	K/DA, LR, BR, D, 1 1/2B, L	1855	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.092%
11	K/DA, LR, BR, D, 1 1/2B, L	1769	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.664%

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT 'C' CONTINUED:

<u>Unit No:</u>	<u>Number of Rooms:</u>	<u>Sq. Ft.</u>	<u>Common Area for Access:</u>	<u>Percentage of Undivided Beneficial Interest:</u>
12	K/DA, LR, BR, D, 1 1/2B, L	1713	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.288%
13	K/DA, LR, BR, D, 1 1/2B, L	1666	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.473%
14	K/DA, LR, BR, D, 1 1/2B, L	1722	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.664%
15	K/DA, LR, BR, D, 1 1/2B, L	1686	FRONT: limited common walk to door REAR: limited common walk to door	4.664%
16	K/DA, LR, BR, D, 1 1/2B, L	1668	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.664%
17	K/DA, LR, BR, D, 1 1/2B, L	1717	FRONT: limited common walk to door to Unit REAR:	4.330%

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT "C" CONTINUED:

<u>Unit No:</u>	<u>Number of Rooms:</u>	<u>Sq. Ft.</u>	<u>Common Area for Access:</u>	<u>Percentage of Undivided Beneficial Interest:</u>
17 cont:			limited common walk to door	
18	K/DA, LR, BR, D, 1 1/2B, L	1767	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.284%
19	K/DA, LR, BR, D, 1 1/2B, L	1676	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.664%
20	K/DA, LR, BR, D, 1 1/2B, L	1703	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.288%
21	K/DA, LR, BR, D, 1 1/2B, L	1718	FRONT: limited common walk to door REAR: limited common walk to door	4.330%
22	K/DA, LR, BR, D, 1 1/2B, L	1670	FRONT: limited common walk to door to Unit REAR: limited common walk to door	4.473%
23	K/DA, LR, BR, D, 1 1/2B, L	1671	FRONT: limited common	4.288%

HOMESTEAD ESTATES CONDOMINIUM

MASTER DEED

EXHIBIT "C" CONTINUED:

<u>Unit No:</u>	<u>Number of Rooms:</u>	<u>Sq. Ft.</u>	<u>Common Area for Access:</u>	<u>Percentage of Undivided Beneficial Interest:</u>
23 cont:			walk to door to Unit REAR: limited common walk to door	

KEY: K = Kitchen
D/A= Dining Area
LR= Living room
BR= Bedroom
D= Den
B= Bath
L= Loft