

BK 1923

Sturbridge Arms Condominium

MASTER DEED

Victor L. Hatem and Joseph V. Mahoney, both of 127 Turnpike Street, North Andover, Essex County, Massachusetts, (the Grantors), being the owners of the land with the buildings and improvements thereon situated in said North Andover, as more particularly described in Paragraph 2 below, by duly executing and recording this Master Deed, do hereby submit the said land with the buildings and improvements thereon, and all easements, rights and appurtenances belonging thereto (hereinafter "Premises") to the provisions of Chapter 183A of the Massachusetts General Laws, as amended, and propose to create and do hereby create with respect to the Premises, a Condominium to be governed by and subject to the provisions of Chapter 183A, and to that end declare:

1. **Name:** The Condominium shall be known as: Sturbridge Arms Condominium (the Condominium).

2. **Description of Land:** The Land on which the condominium is located is generally known as 173-175 Main Street, North Andover, Essex County, Massachusetts, and is more particularly described in Exhibit A attached hereto. It is shown on a plan of land entitled "Site Plan of Land located in North Andover, Mass., prepared by Eastern Land Survey Assoc., Inc., Christopher R. Mello, R.L.S., 40 Lowell St., Peabody, Mass., scale 1"=20', Aug. 28, 1984", which plan is recorded at Essex North Registry of Deeds as Plan No. 9619.

3. **Description of Building:** The Condominium consists of two buildings containing twenty (20) units, one of which is three (3) stories in height above grade and the other two (2) stories in height above grade, each constructed of brick veneer, reinforced concrete and block construction, gypsum wallboard on wood studs with a poured concrete foundation and pitched, shingled roof.

4. **Floor Plans, Designations of Units and their Boundaries:** Floor plans of the buildings, showing the layout, location, unit description and

dimensions of the Units, stating the name of the buildings and bearing the verified statement of a registered architect certifying that the plans fully and accurately depict the same, captioned (the "Plans") are recorded with and are part of this Master Deed.

The Condominium Units (the "Units") of the buildings, their designation, location, approximate area, number and composition of rooms and the immediate common areas to which each has access are as shown on Exhibit B attached hereto.

The boundaries of each of the Units are the:

Floors: The plane of the upper surface of the subflooring.

Ceilings: The plane of the lower surface of the ceiling.

Walls: The plane of the unfinished interior surfaces of the perimeter walls facing each unit.

Exterior Doors and Windows: As to doors leading to common areas, the exterior surface of the doors and the interior unfinished surface of the door frame; as to windows, the exterior surface of the glass and of the sash, (or, in the case of storm windows, the exterior surface of the storm window glass and frame), and the interior unfinished surface of the window frame.

Each Unit shall have appurtenant thereto the exclusive rights and easements, exercisable subject to and in accordance with the provisions and requirements of Paragraph 5 of this Master Deed and the provisions of the Trust and the rules and regulations promulgated pursuant thereto:

- (a) to use the parking space(s), if any, which are designated in the first Unit Deed to such Unit, or granted to such Unit by the Grantor (or by the Trust, in the case of spaces conveyed to the Trust by the Grantor) by separate instruments;
- (b) to use the balcony, if any, immediately adjoining said unit, and the owner of each said unit shall be responsible for keeping the balcony thereof in a clean condition and for removing snow from the balcony; and

- (c) to use the storage bin, if any, in the attic of the building in which the unit is located which is designated for the use of that unit.

5. **Description of the Common Areas and Facilities:** The common elements of the condominium consist of the entire property as shown on the condominium plans including all parts of the buildings and improvements thereon other than the units.

The common elements will include, without limitation, the following:

- (a) The land and any recreational facility on the premises of the condominium lawns, walks, pathways, parking and other improved areas not within the units.
- (b) All portions of the buildings not included in any unit by virtue of Paragraph 4 above including, without limitation, the following to the extent such may exist from time to time:
 - (1) The foundations, structural members, beams, supports, exterior walls, exterior doors, frames for exterior windows and doors leading from units to common areas, roof and entrances and exits of the buildings, and structural walls or other structural components contained entirely within any unit.
 - (2) The entranceways, steps and stairway, lobby, hallways, the mail boxes, utility areas and other facilities in such hallways, the walkway.
 - (3) Installations of central services such as heat, electric power, gas, hot and cold water, including all equipment attendant thereto, but not including equipment contained within and servicing a single unit;
 - (4) All conduits, chutes, ducts, plumbing, wires, flues and other facilities for the furnishing of utility services which are contained in portions of the building contributing to the structure or support thereof, and all such facilities contained within any unit which serve parts of the buildings other than the unit within which such facilities are contained, together with an easement of access thereto for

maintenance, repair, and replacement, as aforesaid.

- (c) Utility Room.
- (d) Such additional common areas and facilities as may be defined in Chapter 183A.

The owners of each unit shall be entitled to an undivided interest in the common areas and facilities in the percentages shown on the said Exhibit "B". These percentage interests have been computed, conformably with Chapter 183A, upon the approximate relation which the fair market value of each unit on the date of this Master Deed bears to the aggregate fair market value of all the units on that date. The common areas and facilities shall be subject to the provisions of the By-Laws of Sturbridge Arms Condominium Trust, recorded herewith ("the Condominium Trust") and any rules and regulations in effect pursuant thereto.

If any portion of the common areas and facilities of the Condominium shall actually encroach upon any unit or if any unit shall actually encroach upon any portion of the common areas or any other unit, as these are shown on the plans, there shall be deemed to be mutual easements in favor of the Unit Owners collectively as owners of the common areas and the respective individual Unit Owners involved to the extent of such encroachments so long as the same shall exist;

- (e) **Parking Spaces:** Assignment of parking spaces shall be subject to and in accordance with the Trust and any rules and regulations adopted by the Trustees.

6. **Statement of Purpose:** The units and the common areas and facilities therein are intended to be used solely for residential purposes.

The Grantors, or any successor to their interest in the Condominium, may until all of the units have been sold by the Grantors or such successor(s), (a) lease units which have not been sold, and (b) use any units owned by the Grantors or such successor(s) as models for display for purposes of sale or leasing of units.

7. **Restrictions:** Unless otherwise permitted by

instrument in a writing executed by a majority of the Trustees of the Condominium Trust pursuant to the provisions thereof;

- (a) No unit shall be used for any purpose not specified in Section 6 above.
- (b) Parking spaces are to be used only by Unit Owners, the occupants of Unit Owners' units and their guests and invitees; and parking spaces are intended to be used for the parking of currently registered and licensed private passenger cars in operating condition, and not for trucks, boats, trailers or other vehicles or items except with the prior written permission of the Trustees.
- (c) No portion of a unit (other than the entire unit) may be leased or rented.
- (d) The architectural and structural integrity of the buildings and the units shall be preserved without modification, and to that end, unless the prior written consent of the Trustees shall have been obtained, no awnings, screen, antenna, sign, banner or other device and no exterior change, addition, structure, projection, decoration or other feature shall be erected or placed upon or attached to the buildings, any unit, or any part thereof. This sub-paragraph (d) shall not restrict the right of Unit Owners to decorate the interior of their units as they may desire; and
- (e) No unit shall be used or maintained in a manner contrary to or inconsistent with the By-Laws of the Condominium Trust and the rules and regulations which may be adopted pursuant thereto.

These restrictions shall be for the benefit of all Unit Owners and shall be administered on behalf of the Unit Owners by the Trustees of the Condominium Trust and shall be enforceable solely by the Trustees, insofar as permitted by law, and shall be perpetual; and to that end 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 such as occur during his or her unit ownership.

8. **Amendments:** This Master Deed may be amended by an instrument in writing (a) signed by one or more owners of units entitled to 75% or more of the undivided interest in the common areas and facilities, unless a larger percentage is required by law, and (b) signed and acknowledged by a majority of the Trustees of the Condominium Trust, and (c) duly recorded with the Essex North Registry of Deeds.
- (a) 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 owners of the unit so altered;
 - (b) 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 the same has been signed by all Unit Owners and said instrument is recorded as an Amended Master Deed;
 - (c) No instrument of amendment affecting any unit in any manner which impairs or modifies the security of a first mortgage of record held by a bank or insurance company shall be of any force or effect unless the same has been assented to by the holder of such mortgage;
 - (d) No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirements or provisions of Chapter 183A shall be of any force or effect; and
 - (e) No instrument of amendment which purports to affect any rights reserved to or granted to the Grantor shall be of any force or effect without the consent of the Grantor.

Grantors hereby specifically reserve for themselves and their successors and assigns in title to the property shown on the Condominium Plan for so long as they have an ownership interest therein easements and the right to grant easements for utilities, parking, roadways, driveways, walkways and any other purposes for which easements may be granted and each Unit Owner, his successors, heirs and assigns and any mortgagee or lien holder thereof, shall by the acceptance of a deed or conveyance of said unit, thereby irrevocably appoint the Grantors and their successors in

title to the land shown on the Condominium Plan as his attorneys to execute, acknowledge and deliver any and all instruments necessary or appropriate to grant such easements and does further agree for himself and his successors in title to execute, acknowledge and deliver any and all instruments necessary or appropriate to effect said purpose.

9. Provisions for Protection of Mortgagors:

Notwithstanding anything in the Master Deed, the By-Laws of the condominium Trust, or the Rules and Regulations promulgated pursuant thereto to the contrary, the following provisions shall apply for the protection of the holders of the first mortgages (hereinafter "First Mortgagors") of record with respect to the units and shall be enforceable by any First Mortgagor:

- (a) In the event that the Unit Owners shall amend the Master Deed or the By-Laws of 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 Mortgagor 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 by a mortgagor; or
 - (iii) sell or lease a unit acquired by the First Mortgagor.
- (b) Any party who takes title to a unit through foreclosure sale conducted by a First Mortgagor shall be exempt from any such right of first refusal adopted by the Unit Owners and incorporated in this Master Deed or the By-Laws of the Condominium Trust;
- (c) Any First Mortgagor who obtains title to a unit by foreclosure or pursuant to any other remedy provided in its mortgage or by law shall not be liable for such unit's unpaid common expenses or dues which accrued prior to the acquisition of title to such unit by such First Mortgagor;
- (d) To the extent permitted by applicable law,

eligible mortgage holders shall also be afforded the following rights:

- i. 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 declaration and the original plan and specifications, unless other application is approved by eligible holders holding mortgages on unit estates which have at least 51 percent of the votes of unit estates subject to eligible holder mortgages.

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 unit estates which have at least 51 percent of the votes of unit estates subject to eligible holder mortgages.

Unless the formula for reallocation of interests in the common areas after a partial condemnation or partial destruction of a condominium project is fixed in advance by the constituent documents or by applicable law, no reallocation of interests in the common areas 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 unit estates whether existing in whole or in part, and which have at least 51 percent of the votes of such remaining unit estates subject to eligible holder mortgages.

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 insurer or guarantor at that time or later, any decision to establish self management by the Owners Association shall require the prior consent of owners of unit estates to which at least 67 percent of the votes in the Owners Association are allocated and the approval of eligible holders holding

mortgages on unit estates which have at least 51 percent of the votes on unit estates subject to eligible holder mortgages.

- (e) Consistent with the provisions of Chapter 183A, 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;

9(f). The following provisions do not apply to amendments to the constituent documents or termination of the condominium regime made as a result of destruction, damage or condemnation pursuant to Section 9(d) above, or to a reallocation of interests in the common areas which might occur pursuant to any plan or expansion or phased development contained in the original constituent documents.

- i. Notwithstanding any of the foregoing, the consent of owners of unit estates to which at least 67 percent of the votes in the owners Association are allocated and the approval of eligible holders holding mortgages on unit estates subject to eligible holders mortgages, shall be required to terminate the legal status of the project as a condominium project.
- ii. The consent of the owners of unit estates to which at least 67 percent of the votes in the Owners Association are allocated and the approval of eligible holders holding mortgages on unit estates at least 51 percent of votes of unit estates subject to eligible holders 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;
 - b. Assessments, assessment liens or subordination of such liens;
 - c. Reserves for maintenance, repair and replacement of the common areas (or units if applicable);

- d. Insurance or Fidelity Bonds;
 - e. Rights to use 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 interests in the general or limited common areas;
 - j. Convertibility of units into common area or of common areas into units;
 - k. Leasing of unit estates;
 - l. Imposition of any right of first refusal or similar restriction on the right of a unit estate owner to sell, transfer, or otherwise convey his or her unit estate;
 - m. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on unit estates.
- iii. 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. The constituent documents may provide that an eligible mortgage holder who receives a written request to approve additions or amendments who does not deliver or post to the requesting party a negative response within 30 days shall be deemed to have approved such request.
- (g) A First Mortgagee, upon request made to the Condominium Trust, shall be entitled to:
- (i) written notification from the Condominium Trust of any default by its borrower who is an owner of a unit with

respect to any obligation of such borrower under this Master Deed or the provisions of the By-Laws of the Condominium Trust which is not cured within sixty (60) days;

- (ii) inspect the books and records of the Condominium Trust at all reasonable times;
 - (iii) receive an annual financial statement of the Condominium Trust within ninety (90) days following the end of any fiscal year of the Condominium Trust;
 - (iv) receive written notice of all meetings of the Condominium Trust and be permitted to designate a representative to attend all such meetings; and
 - (v) receive prompt written notification from the Condominium Trust of any damage by fire or other casualty to the unit upon which the First Mortgagee holds a first mortgage or any proposed taking by condemnation or eminent domain of said unit or the common areas and facilities.
- (h) No agreement for professional management of the Condominium or any other contract with Grantor may exceed a term of three (3) years, and any such agreement shall provide for termination by either party without cause and without payment of a termination fee on thirty (30) days or less written notices.

The Grantor intends that the provisions of this Paragraph 9 shall comply with the requirements of the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association with respect to condominium mortgage loans, and except as provided in Paragraph 15, all questions with respect thereto shall be resolved consistent with that intention.

The provisions of this Paragraph 9 may not be amended or rescinded without the written consent of all First Mortgagees, which consent shall appear on the instrument of amendment as such instrument is duly recorded with the Essex North Registry of Deeds.

10. **Trust:** The Trust through which the Unit Owners will

manage and regulate the Condominium is the Sturbridge Arms Condominium Trust, under Declaration of Trust recorded herewith. In accordance with Chapter 183A, the Declaration of Trust enacts By-Laws and establishes a membership organization of which all Unit Owners shall be members and in which the Unit Owners shall have a beneficial interest in proportion to the percentage of undivided interest in the common areas and facilities to which they are entitled under this Master Deed.

The names and addresses of the original and present Trustees of the Condominium Trust, so designated in the Declaration of Trust, are as follows:

Joseph V. Mahoney 127 Turnpike Street
North Andover, Massachusetts

Victor L. Hatem 34 Marianna Road
Salem, New Hampshire

11. **Pipes, Wires, Flues, Ducts, Cables, Conduits, Public Utility Lines and Other Common Areas Located Inside of Units:** Each Unit Owner shall have an easement in common with the owners of all other units to use all pipes, wires, ducts, flues, cables, conduits, public utility lines and other common areas and facilities located in such unit and serving other units or common areas and facilities or other portions of the condominium. The Trustees shall have a right to access to each unit to inspect the same, to move or terminate the interference therewith or abuse thereof, and to maintain, repair or replace the common areas or facilities contained therein or elsewhere in the buildings.

12. **Units Subject to Master Deed, Unit Deed, By-Laws of the Sturbridge Arms Condominium Trust and Rules and Regulations:** All of the units of the condominium shall be subject to the provisions of this Master Deed, the Unit Deeds, the By-Laws of the Condominium Trust and the rules and regulations, as they may be adopted or amended from time to time. The acceptance of a deed of a unit shall constitute an agreement that the provisions of this Master Deed, the Unit Deed, the By-Laws of the Condominium Trust, and the rules and regulations, as they may be adopted or amended from time to time, 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 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 and shall be binding upon any mortgagee or lien holder, tenant, visitor, servant, guest, licensee or occupant of such unit.

13. **Use of the Common Elements in Common with Others.** Except as to those Common Elements for which exclusive rights and easements in favor of certain Units may be created in this Master Deed, each Unit owner shall have the right to use the Common Elements including the roads, paths, and walks on which his Unit abuts, in common with all others entitled thereto as provided in the By-Laws of the Association.

14. **Acquisition of Units by Trustees.** In the event that (a) any Unit owner shall convey his Unit to the Trustees together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit owner in any other Units acquired by the Trustees or their designee on behalf of all Unit owners or the proceeds of the sale or lease thereof, if any, and (iii) the interest of such Unit owner in any other assets of the Condominium (hereinafter collectively called the Appurtenant Interests); (b) the Trustees shall purchase at a foreclosure or other judicial sale, a Unit, together with the Appurtenant Interests, then in either of such events title to any such Unit, together with the Appurtenant Interests, shall be acquired and held by the Trustees or their designee, corporate or otherwise, on behalf of all Unit owners. The lease covering any Unit leased by the Trustees, or their designee, corporate or otherwise, shall be held by the Trustees, or their designee, on behalf of all Unit owners, in proportion to their respective common interests.

15. **Chapter 183A Governs:** The units and common areas and facilities, the Unit Owners and the Trustees of the Condominium Trust, shall have the benefit of, and be subject to, the provisions of Chapter 183A in effect on the date this Master Deed is recorded, and in all respects not specified in this Master Deed or in the Condominium Trust and the By-Laws set forth therein shall be governed by provisions of Chapter 183A in their relation to each other and to the condominium established hereby, including, without limitation, provisions thereof with respect to removal of the condominium premises or any

portion thereof from the provisions of Chapter 183A.

- 16. **Definitions:** All terms and expressions used in this Master Deed which are defined in Chapter 183A shall have the same meanings here unless the context otherwise requires.
- 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. 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 interest of any provision herein.

Victor L. Hatem

VICTOR L. HATEM

Joseph V. Mahoney

JOSEPH V. MAHONEY

DATED: JANUARY 31, 1985

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

JANUARY 31, 1985

Then personally appeared the above named Victor L. Hatem and Joseph V. Mahoney, and acknowledged the foregoing instrument to be their free act and deed, before me,

[Signature]

Notary Public

My Commission Expires: _____

EXHIBIT A

The land with the buildings thereon, situated in North Andover, Essex County, Massachusetts, bounded and described as follows:

PARCEL 1

Lot No. 28 situated in said North Andover at 168 Main Street being the Westerly side of the road leading from the dwelling house of George Hodges to the Railroad Depot and bounded and described as follows:

EASTERLY: by said Road, 138 feet;
 SOUTHERLY: by Lot No. 27, 245 feet;
 WESTERLY: by Lot No. 11, 138 feet;
 NORTHERLY: by land now or formerly of D. Nyan, 257 feet.

Said premises are shown on plan of part of the Estate of Moody Bridges, deceased, surveyed May 1850 and said plan is recorded in the South Essex Registry of Deeds, Book 589, final page. Said premises are also shown as Parcel C on the plan referred to below.

PARCEL 2

The land in North Andover all as shown on a plan entitled, "Walker Realty Trust and John J. Willis et ux North Andover, Mass., dated March, 1967, Brasseur Associates," recorded in the North Essex Registry of Deeds, as Plan No. 5687 to which plan reference is made for a more specific description.

A certain parcel of land bounded and described as follows:

SOUTHERLY: by land of the Roman Catholic Archbishop of Boston, 107.51 feet;
 WESTERLY: by land still of the Roman Catholic Archbishop of Boston, 87.5 feet;
 NORTHERLY: by land now or formerly of the Walker Realty Trust, 105.5 feet, more or less; and
 EASTERLY: 82.21 feet by land now or formerly of John J. Willis, et ux.

Containing 9,867 square feet more or less.

Meaning and intended to convey Parcel B as shown on the aforesaid plan.

For title reference, see deed of Emanuel S. Criscione and Anselina Criscione, Trustees of Criscione Realty Trust, dated October 18, 1984, recorded with Essex North District Registry of Deeds in Book 1881, page 297.

EXHIBIT B

SCHEDULE OF CONDOMINIUM UNITS

173 Main Street, North Andover, Mass.

UNIT DESIGNATION	LOCATION	APPROXIMATE AREA (SQ. FT.)	NUMBER OF ROOMS**	PERCENTAGE OF INTEREST IN COMMON AREAS AND FACILITIES	IMMEDIATE COMMON AREA TO WHICH UNIT HAS ACCESS
1 <i>Ronald</i>	First Floor Rear	735	LR-2BR-K (4 rooms plus DA-B-C)	4.716	Hall, Rear Entranceway
2 <i>Cynthia</i>	First Floor Rear	608	LR-1BR-K (3 rooms plus B-C)	3.915	Hall, Rear Entranceway
3 <i>Accidental</i>	First Floor Front	735	LR-2BR-K (4 rooms plus DA-B-C)	4.716	Hall, Front Entranceway
4 <i>Good Deeds</i>	First Floor Front	724	LR-2BR-K (4 rooms plus DA-B-C)	4.716	Hall, Front Entranceway
5 <i>Shay</i>	Second Floor Rear	735	LR-2BR-K (4 rooms plus DA-B-C-BL)	5.596	Hall, Rear Entranceway
6 <i>Castle 10</i>	Second Floor Rear	724	LR-2BR-K (4 rooms plus DA-B-C-BL)	5.596	Hall, Rear Entranceway
7 <i>Horton</i>	Second Floor Front	735	LR-2BR-K (4 rooms plus DA-B-C-BL)	5.596	Hall, Front Entranceway
8 <i>Hynes</i>	Second Floor Front	724	LR-2Br-K (4 rooms plus DA-B-C-BL)	5.596	Hall, Front Entranceway

**K=Kitchen; BR=Bedroom; B=Bathroom; C=Closet(s); LR=Living Room

DA=Dining Area; BL=Balcony

EXHIBIT B

SCHEDULE OF CONDOMINIUM UNITS

175 Main Street, North Andover, Mass.

UNIT DESIGNATION	LOCATION	APPROXIMATE AREA (SQ. FT.)	NUMBER OF ROOMS**	PERCENTAGE OF INTEREST IN COMMON AREAS AND FACILITIES	IMMEDIATE COMMON AREA TO WHICH UNIT HAS ACCESS
1	First Floor Rear	731	LR-2BR-K (4 rooms plus DA-B-C)	4.716	Hall, Rear Entranceway
2	First Floor Rear	486	LR-1BR-K (3 rooms plus B-C)	3.194	Hall, Rear Entranceway
3	First Floor Front	731	LR-2BR-K (4 rooms plus DA-B-C)	4.716	Hall, Front Entranceway
4	First Floor Front	710	LR-2BR-K (4 rooms plus DA-B-C)	4.716	Hall, Front Entranceway
5	Second Floor Rear	745	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Rear Entranceway
6	Second Floor Rear	722	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Rear Entranceway

**K=Kitchen; BR=Bedroom; B=Bathroom; C=Closet(s); LR=Living Room

DA=Dining Area; BL=Balcony

EXHIBIT B

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SCHEDULE OF CONDOMINIUM UNITS

175 Main Street, North Andover, Mass.

UNIT DESIGNATION	LOCATION	APPROXIMATE AREA (SQ. FT.)	NUMBER OF ROOMS**	PERCENTAGE OF INTEREST IN COMMON AREAS AND FACILITIES	IMMEDIATE COMMON AREA TO WHICH UNIT HAS ACCESS
7	Second Floor Front	745	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Front Entranceway
8	Second Floor Front	722	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Front Entranceway
9	Third Floor Rear	745	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Rear Entranceway
10	Third Floor Rear	722	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Rear Entranceway
11	Third Floor Front	745	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Front Entranceway
12	Third Floor Front	722	LR-2BR-K (4 rooms plus DA-B-C)	5.276	Hall, Front Entranceway

**K=Kitchen; BR=Bedroom; B=Bathroom; C=Closet(s); LR=Living Room

DA=Dining Area; BL=Balcony

BK 1923

DECLARATION OF TRUST

THIS DECLARATION OF TRUST made as of the 31st day of JANUARY 1985, by JOSEPH V. MAHONEY and VICTOR L. HATEM, both of North Andover, Massachusetts, (hereinafter collectively called the "Trustees", which term and pronoun referring thereto shall be deemed to include their successors in trust hereunder and to mean the Trustee or Trustees for the time being hereunder, wherever the context so permits).

ARTICLE I.

Name of Trust

The Trust hereby created shall be known as Sturbridge Arms Condominium Trust and under that name, so far as is legal, convenient and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

ARTICLE II.

The Trust and Its Purpose

Section 1. All of the rights and powers in and with respect to the common areas and facilities (hereinafter called the Common Elements) of Sturbridge Arms Condominium (hereinafter called the Condominium), established by a Master Deed (the Master Deed) of even date and recorded herewith, which are by virtue of the provisions of Chapter 183A of the Massachusetts General Laws conferred upon or exercisable by the organization of unit owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants, with right of survivorship, as Trustees of this Trust, IN TRUST to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of units of the Condominium (hereinafter called the Unit Owners), according to the schedule of beneficial interest set forth in the Master Deed, as provided in Article IV, Section 1, hereof, and in accordance with the provisions of said Chapter 183A, this trust being the organization of the Unit Owners established pursuant to the provisions of said Chapter 183A for the purposes therein set forth.

It is intended that the provisions of this Trust and the Master Deed comply with the requirements of the Federal

National Mortgage Association with respect to condominium mortgage loans, and all questions with respect thereto shall be resolved consistent with that intention.

Section 2. It is hereby expressly declared that a trust and not a partnership has been created and that the Unit Owners are beneficiaries and not partners or associates or any other relation whatever among themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of said Chapter 183A.

ARTICLE III.

The Trustee

Section 1. There shall be a Board of Trustees hereunder consisting initially of two (2) individuals chosen by Victor L. Hatem and Joseph V. Mahoney, the Sellers, each to serve for a term which shall expire at the annual meeting of Unit Owners in 1987 unless such term shall expire earlier, as hereinafter provided. The initial two Trustees so chosen are the Trustees named herein: Joseph V. Mahoney and Victor L. Hatem. Any vacancy in the office of a Trustee appointed by the Sellers shall be filled by the Sellers.

At the annual meeting of the Unit Owners in 1987 or 120 days after 75% of the Units of the Condominium have been conveyed to Unit Owners, whichever is earlier, the term of each Trustee then serving shall expire, and five (5) Trustees shall be elected by majority (in beneficial interest) vote of Unit Owners, including the Sellers as an owner of Units, if any, one for a term of one (1) year, two for a term of two (2) years and two (2) for a term of three (3) years.

At all meetings of Unit Owners, the Seller shall be entitled to the same voting rights as any other Unit Owners, as to Units owned by the Sellers.

The Board of Trustees shall consist of not fewer than two (2) nor more than seven (7) Trustees.

Each vacancy in the office of the Trustee shall be filled by instrument in writing setting forth: (a) the appointment of a natural person to act as such Trustee, signed: (i) by the Sellers (if the vacancy is in the office of a Trustee chosen by the Sellers) or by Unit Owners (in the case of a vacancy in the office of a Trustee not chosen by the Sellers) entitled to more than fifty percent (50%) of the beneficial interest hereunder, or (ii) if Unit Owners entitled to such percentage have not within thirty (30) days after the occurrence of such vacancy made such appointment,

by a majority of the then remaining Trustees, or by the sole remaining Trustee if there be only one; and (b) the acceptance of such appointment, signed and acknowledged by the person so appointed. Such appointment shall become effective upon the recording with Essex North Registry of Deeds of a certificate of such appointment, signed and accepted as aforesaid, and such person shall then be and become such Trustee and shall be vested with the title to the trust property, jointly with the remaining or surviving Trustees or Trustee, without the necessity of any act of transfer or conveyance. If for any reason any vacancy in the office of the Trustee shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a Trustee or Trustees 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 Trustees and to such other parties in interest, if any, 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 the Trustee, however caused and for whatever duration, the remaining or surviving Trustees, subject to the provisions of the immediately following section, shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 2. In any matters relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees may act by a majority vote at any duly called meetings at which a quorum is present as provided in Paragraph A of Section 6 of Article V. The Trustees may also act without a meeting by an instrument signed by a sufficient number of Trustees to constitute a quorum as provided in Paragraph A of Section 6, Article V.

Section 3. Any Trustee 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 said Registry of Deeds. After reasonable notice and opportunity to be heard before the Board of Trustees, a Trustee (except a Trustee chosen by the Seller) may be removed from office, with or without cause, by an instrument in writing signed by Unit Owners entitled to more than fifty percent (50%) of the beneficial interest, such instrument to take effect upon the recording thereof with said Registry of Deeds.

Section 4. The trust shall have fidelity coverage against dishonest acts on the part of directors, managers, (and officers, employees and agents of a manager) trustees, employees or volunteers responsible for handling funds belonging to or administered by the condominium trustees.

Any fidelity bonds or insurance procured shall name the condominium trust as the named insured and shall be written in an amount not less than the estimated maximum of funds including reserve funds in the custody of the Trustees, at any given time during the term of each bond, and sufficient to provide protection which is in no event less than the greater of 3 months aggregate assessments on all units or one and one-half times the insured's estimated annual operating expenses, and also all reserves. The Trustees shall comply with all applicable bonding requirements of the Federal National Mortgage Association should the same apply to them, as promulgated from time to time. In connection with such coverage, an appropriate endorsement to the policy to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers.

Any fidelity bonds procured should meet the following requirements:

- (1) fidelity bonds shall name the trust as an obligee;
- (2) the bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions;
- (3) the premiums on all bonds procured for the trust (except for premiums on fidelity bonds maintained by a management agent for its officers, employees and agents) shall be paid by the trust as a common expense;
- (4) the bonds shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days' prior written notice to the trust and to the Trustees as Insurance Trustees and each mortgagor.

Section 5. No Trustee hereinbefore named or appointed as hereinbefore provided shall under 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 Trustees to have possession of the Trust books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of the existence of any personal interest or gain or by reason of anything except his own personal and wilful malfeasance and default.

Section 6. No Trustee shall be disqualified by his office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest individually or the Trustee'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 Trust in which any trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relationship hereby established, provided the Trustee shall disclose to other Trustees the nature of his interest before the dealing, contract, or arrangement is entered into.

Section 7. The Trustees and each of them shall be entitled to indemnity both out of the trust property and by the Unit Owners against any liability incurred by them, or any of them in the execution hereof, including, without limitation, liabilities in contract and in tort and liabilities for damages, penalties and fines; and acting by majority, the Trustees may purchase such insurance against liability as they shall determine is reasonable and necessary, the cost of which to be a common expense of the Condominium. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the trust property in excess thereof.

Section 8. The Trustees shall elect from their number, at the annual meetings of the Trustees, a Chairman, Treasurer, and Secretary, who shall have such duties as are determined by the Trustees.

Section 9. The compensation, if any, of the Trustees shall be determined at each annual meeting of Unit Owners, except for the original two (2) Trustees chosen by the Seller, who agree to serve without compensation.

ARTICLE IV.

Beneficiaries and the Beneficial Interest in Trust

Section 1. The beneficiaries shall be the Unit Owners of the Condominium, for the time being. The beneficial interest of the Trust hereunder shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium, all as set forth in the Master Deed. The beneficiaries or Unit Owners shall collectively be known sometimes as the Association or the Owners' Association.

Section 2. The beneficial interest of each Unit of the Condominium shall be held and 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 Trustees 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 Trustees of such notice, 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 Trustees may, by majority vote, designate any one of such owners for such purposes.

Section 3. A Unit Owner may vote in person or by a written proxy dated no earlier than six (6) months prior to the date of the meeting at which such vote is taken. A proxy purporting to be executed by or on behalf of a Unit Owner shall be deemed valid unless challenged at or prior to its exercise. A proxy with respect to a Unit held in the name of two or more persons shall be valid if executed by one of them, unless at or prior to the exercise of the proxy, the Trustees receive specific notice to the contrary from any one of said persons.

ARTICLE V.

The provisions of this Article V shall constitute the By-Laws of this Trust and the organization of Unit Owners established hereby.

Section 1. Powers and Duties of Trustees.

The Trustees shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by this Trust may not be delegated to the Trustees by the Unit Owners. Such powers and duties of the Trustees shall include, but shall not be limited to, the following:

- (a) Operation, care, upkeep and maintenance 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 Condominium.

- (c) Collection of the common charges from the Unit Owners.
- (d) Employment and dismissal of any personnel necessary or advisable for the maintenance and operation of the Common Elements.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Condominium.
- (f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.
- (g) Leasing, managing and otherwise dealing with such community facilities as may be provided for in the Master Deed as being common areas and facilities (Common Elements).
- (h) Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to it or purchased by it as the result of endorsement of the lien for common expenses, or otherwise.
- (i) Obtaining of insurance for the Condominium, including the Units, pursuant to the provisions hereof.
- (j) Making of repairs, additions and improvements to, or alterations of, the Condominium, and repairs to and restoration of the Condominium in accordance with the other provisions of this Trust.
- (k) The Trustees shall have the power to enforce obligations of Unit Owners; to enforce the rules and regulations of the Condominium; to allocate income and expenses; and to do anything and everything else necessary and proper for the sound management of the Condominium. In case of persistent violation of the rules and regulations by a Unit Owner, the Trustees shall have the power to require such Unit Owner to post a bond to secure adherence to the rules and regulations.
- (l) Grant or relocate permits, easements and licenses on, over and under the Common Elements.
- (m) Enter into management contracts for the management of the Common Elements.

Section 2. Common Expenses, Profits and Funds.

A. Commencing with the date of recording of his Unit Deed, each Unit Owner shall be liable for common expenses and shall be entitled to common profits of the Condominium according to his respective percentage of undivided interest in the Common Elements. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees shall set aside common funds of the Condominium as reserve or contingent funds maintained out of regular assessments for common expenses, 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 3, for periodic maintenance, repair, replacement, rebuilding or restoration of the Common Elements, or for improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution. Condominium dues or charges 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.

Additionally, a working capital fund must be established for the initial months of the project operation equal to at least two months' estimated common area charge for each Unit. The Grantors under the Master Deed shall be liable for common expenses attributable to units remaining unsold to bona fide purchasers for value. Each Unit's share of the working capital fund must be collected and transferred to the Trustees as agents for the Association 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 shall be paid by the Grantors to the Trustees within 60 days after the date of the conveyance of the first Unit in the phase of which the Unit is a part. The purpose of the fund is to insure that the Trustees will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Trustees. Amounts paid into the fund are not to be considered as advance payment or regular assessments.

B. At least thirty (30) days prior to the commencement of each fiscal year of this Trust, the Trustees shall estimate the common expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year.

During such time that real estate taxes (including betterment assessments) are assessed against the real property described in the Master Deed as one (or more) tax parcels, but not as condominium units, the Trustees may collect and expend, in the same manner as common expenses,

all amounts necessary to pay such real estate taxes and betterment assessments for common benefit. Each Unit shall be assessed for such real estate taxes in proportion to its beneficial interest in the common area and facilities of the condominium. The Trustees may collect the funds for such real estate taxes in lump sums or installments, using such procedure, including installment payments in advance, as they in their sole discretion shall determine and they may charge any penalties for late payment imposed by the municipal authorities to the Unit(s) responsible therefor.

The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, and each Unit Owner thereafter shall pay one-twelfth (1/12) of his share of the estimated common expenses monthly in advance on the first day of each month. In the event that the Trustees 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 Trustees likely to be incurred, the Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The Trustees may in their discretion provide for payments of statements in monthly or other installments. In order to create a reserve fund for future contingencies, the Board of Trustees shall assess from time to time, in addition to the foregoing assessments, each Unit Owner for a sum or sums sufficient to provide the Condominium Trust with sufficient capital to meet emergencies and other contingencies. The Trustees may assess a late charge of \$10.00 per month if the amount due is not paid by the 10th day of each month for each month that the amount due remains unpaid. The amounts due hereunder, together with the late charges shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of said Chapter 183A.

C. The Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of Chapter 183A.

D. In the event of default by any Unit Owner in paying to the Condominium Trust the common charges as determined by the Trustees, such Unit Owner shall be obligated to pay the above-described late charges, together with all expenses, including attorney's fees, incurred by the Trustees in any proceedings brought to collect such unpaid common charges. All such unpaid common charges shall constitute a lien to the extent provided by law. The Trustees shall have the right and duty to attempt to recover such common charges, together with late charges, and the expenses of the proceedings, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by the foreclosure of the lien on such unit as provided by law.

Section 3. Insurance

The Trustee shall review insurance coverage at least annually in order to ascertain the adequacy of such coverage.

The Trustees shall determine the size of any deductible and shall determine the responsibility for funding the deductible in a fair and equitable manner as to each loss.

The Trustees shall obtain and maintain to the extent obtainable and permitted by applicable law, a multi-peril all-risk type insurance policy, including fire and extended coverage and all other coverage in the kinds and amounts commonly required by private institutional mortgage investors for projects similar in construction, location and use, insuring the Condominium, including without limitation, common areas and facilities, all of the units with all fixtures, additions, alterations and improvements thereof, but not including any furniture, furnishings, household and personal property belonging to and owned by individual Unit Owners, in an amount not less than one hundred percent (100%) of the insurable value thereof (based upon replacement cost) as determined by the Trustees at least annually, such insurance to name the Trustees as Insurance Trustees for use and benefit of all Unit Owners, with loss payable to and adjusted by the Trustees as Insurance Trustees in accordance with the provisions of these By-Laws.

Such policy shall contain the standard mortgagee clause commonly accepted by private institutional mortgage investors in the area in which the Condominium is located, which shall be endorsed to provide that any proceeds shall be paid to the Trustees for the use and benefit of mortgagees as their interests may appear.

Agreed amount, inflation guard and construction code endorsements are required, if available.

If the area in which the Condominium is located shall be identified now or in the future by the secretary of Housing and Urban Development as an area having special flood hazards, a "blanket" policy of flood insurance on the Condominium shall be maintained in the amount of 100% of current replacement cost of the Units and Common Elements comprising the Condominium or the maximum limit of coverage available under the National Flood Insurance Act of 1968, as amended, whichever is less.

Policies for such casualty insurance shall provide: (i) that the insurer waives any right of subrogation against the Trust, the Trustees, their agents and employees, Unit Owners, their respective employees, agents, tenants and guests; (ii)

that the insurance shall not be prejudiced by any act or neglect of any Unit Owners or occupants or any other person or firm (including employees and agents of Trustees of the Trust) when such act or neglect is not within the control of the Trustees and the Trust (or Unit Owners collectively) to comply with any warranty or condition with regard to any portion of the premises over which the Trustees and the Trust (or Unit Owners collectively) have no control; (iii) that such policies may not be cancelled or reduced without at least thirty (30) days prior written notice to the Insurance Trustees, all Unit Owners, and the first mortgagees of the Units; (iv) that the insurer shall not be entitled to contribution as against any insurance obtained by individual Unit Owners covering their own Units; (v) if available, that the insurer shall waive any right it may have under the policy to repair or restore damage should the Unit Owners elect to terminate the Condominium because of such damage; (vi) that, notwithstanding any provisions hereof 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 Trustees and may not be exercisable if in conflict with the terms of said Chapter 183A, the Trust, or these By-Laws; and (vii) for waivers of any defense based upon the conduct of any insured and (viii) for recognition of any Insurance Trust Agreement.

Certificates of insurance, with proper mortgagee endorsements, when requested, shall be issued to the Owners of each Unit.

Each Unit Owner may obtain additional insurance for his or her own benefit at his or her own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Trustees pursuant to this section, and each Unit Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms of this Section as if produced by such coverage. Copies of all such policies (except policies covering only personal property of individual Unit Owners) shall be filed with the Trustees.

Each Unit Owner shall have the duty to promptly report to the Trustees any improvements made by the Unit Owner to his Unit so that the Trustees may obtain necessary additional insurance coverage as required by the By-Laws, and the Unit Owners shall pay the cost of the additional insurance, if any, resulting from said improvements. If in the event of casualty loss, the cost of repair and restoration of the Condominium exceeds the available insurance proceeds and such excess is the result of a lack of insurance coverage caused by the failure of a Unit Owner to notify the Trustees of improvements made by him to his Unit, as provided in the preceding sentence, the excess cost resulting from such

failure shall be borne solely by the Unit Owner so failing to report same. The extent to which the cost in excess of insurance proceeds is attributable to a Unit Owner failing to report improvements as aforesaid shall be determined by the Trustees.

The Trustee or Trustees hereunder designated as Insurance Trustee or Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of this Article.

With respect to losses which affect portions or elements covered by such insurance of a Unit, or of more than one Unit to substantially the same or to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in a fair and equitable manner.

The Trustees shall obtain and maintain, to the extent obtainable and permitted by applicable law, a comprehensive policy of public liability insurance in such limits as the Trustees may from time to time determine, but at least in the amount of \$1,000,000.00 per occurrence for personal injury and/or property damage covering the Trust, each Trustee, any managing agent, any manager and each Unit Owner with respect to liability arising out of ownership, maintenance or repair of those portions of the Condominium not reserved for exclusive use by the Owner or Owners of a single Unit, such insurance to provide for cross claims by the co-insureds. Such insurance policy shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of the Trustees or other Unit Owners. Coverage shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Elements and legal liability arising out of law suits related to employment contracts of the Trust.

The scope of coverage shall include all other coverage in the kinds and amounts required by private institutional mortgage investors for projects similar in construction, location and use. Such policies must provide that they may not be substantially modified or cancelled by any party without at least thirty days prior written notice to the Trustees and each first mortgagee listed as such in the insurance policy.

The Trustees shall also obtain and maintain, to the extent obtainable and permitted by applicable law, workmens compensation and employees' liability with respect to any manager, agent, or employee of the Trust, but excluding any independent agent or manager, and such other risks as the Trustees in their discretion deem it appropriate to insure.

All such insurance shall be in such amounts and forms as the Trustees shall in their discretion deem appropriate, and shall insofar as practicable, contain provisions as above set forth with respect to noncancellation, waiver or subrogation, waiver of defense based on conduct of any insured, and noncontribution.

The cost of all insurance obtained and maintained by the Trustees pursuant to provisions of this Section shall be a common expense.

The Trustees shall comply with all applicable insurance and bonding requirements of the Federal National Mortgage Association as promulgated from time to time.

Section 4. Rebuilding and Restoration; Improvements, Condemnation.

A. In the event of any casualty loss to the trust property, or any total or partial condemnation of such property, the Trustees shall determine in their reasonable discretion whether 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 percent (10%) of such value, the Trustees shall proceed, without notice to the Unit Owners, with the necessary repairs, rebuilding, or restoration.

In accordance with the provisions of Section 17 of Chapter 183A of the Massachusetts General Laws, if said casualty loss or total or partial condemnation exceeds ten percent (10%) of the value of the Condominium prior to the casualty, and :

(a) If seventy-five percent (75%) in interest of the Unit Owners do not agree within 120 days after the date of the casualty to proceed with repair or restoration, the Condominium, including all Units, shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of a partition sale, together with any common funds including the proceeds of any insurance, shall be divided in proportion to the Unit Owner's respective undivided ownership in the Common Elements. Upon such sale, the Condominium shall be deemed removed from the provisions of Chapter 183A.

(b) If seventy-five percent (75%) in interest of the Unit Owners agree to proceed with the necessary repair or restoration, the cost of rebuilding the Condominium, in excess of any available common funds including the proceeds

of any insurance, shall be a common expense, provided, however that if such excess cost exceeds 10% of the value of the Condominium prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court of the Middlesex County such notice to the Trust as the Court shall direct, for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

B. If fifty percent (50%) or more, but less than seventy-five percent (75%) in interest of the Unit Owners agree to make an improvement to the Common Elements, the cost of such improvement shall be borne solely by the Unit Owners so agreeing. Seventy-five percent (75%) or more in interest of the Unit owners may agree to make an improvement to the Common Elements and assess the cost thereof to all Unit Owners as a common expense; but if such improvements shall cost in excess of ten percent (10%) of the then value of the Condominium, any Unit owner not so agreeing may apply to the Superior Court of Essex County on such notice to the Trust as the Court shall direct, for an order directing the purchase of his Unit by the Trust at fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

C. The Trustees shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements, or part thereof. Each Unit Owner appoints the Trustees as attorney-in-fact for such purposes.

D. In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Trustees for the use and benefit of the Unit Owners and their mortgagees as their interest may appear.

Section 5. Restrictions on Use of the Buildings and Units; Rules and Regulations.

The Trustees have adopted the Rules and Regulations set forth in Schedule A annexed hereto and made a part of this Trust, governing the details of the operation and use of the Common Elements, and containing such restrictions on and requirements respecting the use and maintenance of the Common Elements as are consistent with the provisions of the Master Deed, and designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements. By vote of a majority in number of the Trustees, the Trustees may at any time and from time to time amend, modify and rescind the Rules and Regulations.

The Units and Common Elements shall be subject to the

restrictions shown on Schedule B attached hereto, made a part hereof and incorporated by reference as if fully set forth herein, unless otherwise permitted by an instrument duly executed by the Trustees pursuant to the provisions of the Trust.

By vote of a majority in number of the Board of Trustees, the Board of Trustees may at any time and from time to time amend, modify and rescind the restrictions.

Section 6. Meetings.

A. The Trustees shall meet annually on the date of (and immediately following) the annual meetings of the Unit Owners, and at such meetings shall elect a Chairman, Treasurer and Secretary. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting, stating the place, day and hour thereof, shall be given at least four (4) days before such meeting to each of the Trustees. One-half (1/2) of the number of Trustees shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Trustees may adopt.

B. Beginning with the calendar year 1984, there shall be an annual meeting of the Unit Owners on the second Thursday of March in each year, at 7:30 p.m., at the Condominium premises or at such other reasonable place and time as may be designated by the Trustees by written notice given to the Unit Owners at least seven (7) days before the date so designated. Special meetings of the Unit Owners may be called by the Trustees or by the Unit Owners upon written request of Unit Owners entitled to more than thirty-three percent (33%) of the beneficial interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the Board to the Unit Owners at least seven (7) days before the date so designated. At the annual meetings of the Unit Owners, the Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. A quorum of Unit Owners shall consist of the holders of at least fifty percent (50%) of the beneficial interest hereunder.

Section 7. Notice to Unit Owners.

Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the execution of

the trust created hereby or which may be ordered in any judicial proceedings, shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at his residence in the Condominium or by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees, at least seven (7) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given, or such longer period of time as may be required by the specific terms of this instrument. Unit Owners may waive notice by duly executing an appropriate waiver of notice.

Section 8. Inspection of Books; Reports to Unit Owners.

Current copies of this Trust, by-laws and rules and regulations for the Condominium shall be made available and all books, accounts, records and financial statements of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owners, lenders and holders, insurers or guarantors of any first mortgage at all reasonable times during normal business hours or under other reasonable circumstances. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year, which shall include financial statements in such summary form and only in such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees, given by registered or certified mail, within a period of one (1) month of the date of receipt by him, shall be deemed to have assented hereto. Any holder, insurer or guarantor of a first mortgage shall be entitled, free of charge, upon written request to an audited financial statement for the immediately preceding fiscal year furnished within a reasonable time following such request.

Section 9. Checks, Notes, Drafts, and Other Instruments.

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Trustees or of the Trust may be signed by any two (2) Trustees, or by any person or person (who may be one of the Trustees) to whom such power may at any time, or from time to time, be designated by not less than a majority of the Trustees.

Section 10. Fiscal Year.

The fiscal year of the Trust shall be the calendar year or such other period as from time to time may be designated by the Trustees.

Section 11. Maintenance of Units.

The Unit Owners shall be responsible for the proper maintenance and repair of the interior of their respective Units. If a majority of the Trustees shall at any time in their reasonable judgment determine that the interior of a Unit is in such need of maintenance, painting or repair that the market value of an adjacent Unit or Units is being adversely affected, or that the condition of a Unit or any fixture, furnishings, facility or equipment thereof is hazardous to any Unit or the occupants thereof, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, painting or repair, or otherwise to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonably shorter period in case of emergency, as the Trustees shall determine) of such request and brought to diligent completion, the Trustees shall be entitled to have access to the Unit and to have the work performed for the account of such Unit Owner whose Unit is in need of work, and the cost thereof shall constitute a lien upon such Unit, and such Unit Owner shall be personally liable therefor, provided that the lien thus created shall be subordinate to first mortgages of record, to the extent required by law.

Section 12. Managing Agent.

The Trustees may, at their discretion, appoint a manager or managing agent to administer the management and operation of the Condominium, including the incurring of expenses, the making of disbursements and the keeping of accounts as the Trustees shall from time to time determine. The Trustees or such manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the Trustees shall determine. Any agreement for professional management of the Condominium project or any other contract providing for services of the developer, sponsor, or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee, upon no more than thirty days notice.

ARTICLE VI:

Rights and Obligations of Third Parties Dealing with the

Trustees; Limitation of Liability

Section 1. No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear of record in said Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or be affected with any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, shall be effectual discharges therefrom to the persons paying or delivering the same, and no person from whom the Trustees, 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 Trustees or with any real or personal property which then is or formerly was the trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed, or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of a new Trustee or discharge of a Trustee purporting to be executed by the Trustees, Unit Owners or other persons herein required to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the trustees of the matters therein recited relating to such resignation or appointment or the occasion thereof.

Section 2. No recourse at any time shall 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 Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted to be done by or on behalf of them or any of them, against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Trustees shall look only to the trust property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of the Unit Owners under the provisions of Section 7 of Article III hereof or under the provisions of said Chapter 183A.

Section 3. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions hereof, whether or not express reference shall have been made to this instrument.

Section 4. This Declaration of Trust and any amendments thereto and any certificate herein required to be recorded, and any other certificate or paper signed by said Trustees or any of them which it may be deemed desirable to record, shall be recorded with said 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 Trustees, the trust property, or any beneficiary hereunder, shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with said Registry of Deeds. Any certificate signed by the Trustees in office at the time, setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, and as to matters determining the authority of the Trustees 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 Trustees, acting in reliance thereon. Any certificate executed by any Trustee hereunder, or by a majority of the Trustees hereunder, setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustee or majority, as the case may be, 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.

Any first mortgagee who comes into possession of a Unit pursuant to the remedies provided in its mortgage, foreclosure of such mortgage or deed in lieu of foreclosure, or a purchaser at foreclosure sale, shall take such Unit free of any claims for unpaid common expenses or assessments against such Unit which accrue prior to the time such mortgagee or said purchaser comes into possession of such Unit. In such event, the Trustees shall issue a Certificate pursuant to Chapter 183A, Section 6(d), upon the request of said mortgagee or said purchaser, indicating that there are no outstanding common charges due as to the Unit in question.

ARTICLE VII.

Amendments and Termination.

Section 1. The Trustees, with the consent in writings of Unit Owners entitled to more than seventy-five percent (75%) of the beneficial interest hereunder, may at any time and from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change shall be valid or effective: (a) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered, other than by consent of all the Unit Owners, or in any manner or to any extent whatsoever modified or affected so as to be different from the percentage of the individual interest of such Unit Owner in the Common Elements as set forth in the Master Deed; or (b) which would render this Trust contrary or inconsistent with any requirements or provisions of said Chapter 183A. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this Section shall become effective upon the recording with said 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 the Trustees, setting forth in full the amendment, alteration, addition, or change, and reciting the consent of the Unit Owners herein required to consent thereto.

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. In acting under this Section, the Trustees shall be bound by action taken at a meeting or written instrument complying with the requirements of Section 2 of Article III hereof.

Section 2. The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 of said Chapter.

Section 3. Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of said Chapter 183A, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees 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 them which shall be conclusive, all other property then held by them in trust hereunder to the Unit Owners according to their respective percentages of beneficial interest, as shown in the Master Deed. In making any sale under the provisions of this Section 3, the Trustees 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 thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of trust property may have passed.

ARTICLE VIII.

Sale of Units.

Section 1. No Severance of Ownership.

No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests (as hereinafter defined); it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer, or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer, or other disposition of such part of the Appurtenant Interests of all Units.

"Appurtenant Interests", as used herein, shall include: (i) the undivided interest of a Unit Owner in the Common Elements; (ii) the interest of such Unit Owner in any Units theretofore acquired by the Trustees, or their designees, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; (iii) and the interest of such Unit Owner in any other assets of the Trust.

Section 2. Financing of Purchase of Units by Trustees.

With the prior approval of a majority in interest of the Unit Owners, the Trustees may acquire Units of the

Condominium. Acquisition of Units by the Trustees may be made from any funds in the hands of the Trustees; or if such funds are insufficient, the Trustees may levy an assessment against each Unit Owner in proportion to his beneficial interest, as a common charge; or the Trustees, in their discretion, may borrow money to finance the acquisition of such Units, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Units with Appurtenant Interests so to be acquired by the Trustees.

Section 3. Waiver of Right of Partition.

In the event that a Unit shall be acquired by the Trustees, all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit or Units as are acquired by the Trustees.

Section 4. Payment of Assessments.

No Unit Owner shall sell his unit unless and until he shall have paid in full to the Trustees all unpaid common charges theretofore assessed by the Trustees against his unit and until he shall have satisfied all unpaid liens against such unit.

ARTICLE IX.

Disputes.

Any Unit Owner aggrieved by any decision or action of the Trust in the administration of the Condominium may, within thirty (30) days of the decision or action of the Trust, appoint an arbitrator who shall be a member of the American Arbitration Association with not less than three (3) years' experience as an arbitrator. Within ten (10) days after notice of such appointment, the Trust shall appoint another such arbitrator, and the two so chosen shall within ten (10) days thereafter choose a third such arbitrator. A majority of such arbitrators shall be entitled to decide any such matter, and their decision shall be rendered within thirty (30) days of the appointment of the third arbitrator. Such decision, subject to Chapter 251 of the General Laws of Massachusetts, as from time to time amended, shall be final and conclusive on all persons.

ARTICLE X.

Construction and Interpretation.

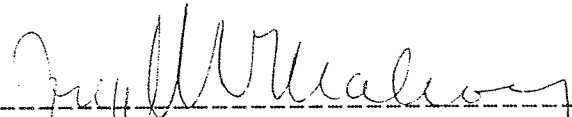
In the construction hereof, whether or not so expressed,

words used in the singular or in the plural, respectively, include the plural singular; words denoting males include females; and words denoting persons include individuals, firms, associates, 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. The captions of Articles and Sections are inserted only for convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation, or effect hereof.


All of the trusts, powers, and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.

The invalidity of any provision of this Declaration of Trust (the "Trust") shall not be deemed to impair or affect the validity of the remainder of the Trust and in such event, all of the other provisions of the Trust shall continue in full force and effect as if such invalid provisions had never been included herein.

IN WITNESS WHEREOF, the said Trustees have hereunto set their hands and seal as of the day and year first above written.



JOSEPH V. MAHONEY



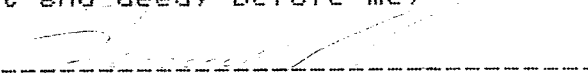
VICTOR L. HATEM

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

JANUARY 31, 1985.

Then personally appeared the above-named Joseph V. Mahoney, and Victor L. Hatem, and acknowledged the foregoing instrument to be their free act and deed, before me,



Notary Public

My Commission Expires: _____

SCHEDULE A
STURBRIDGE ARMS CONDOMINIUM TRUST

RULES AND REGULATIONS

1. No use shall be made of the Common Elements except as permitted by the Trustees.
2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common elements without the prior consent of the Trustees.
3. Nothings shall be done or kept in the Common Elements which will increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Trustees. No Unit Owner shall permit anything to be done, or kept in the Common elements which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Unit Owners shall not cause or permit anything to be placed on the outside wall or doors of the Condominium, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on or at any window, without the prior consent of the Trustees.
5. Unit Owners will not be allowed to put their names on any Building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.
6. No offensive activity shall be carried on in the Common Elements, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owners shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts, or convenience of other Unit Owners.
7. Nothings shall be done in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building without the prior written consent of the Trustees.
8. No clothes, clotheslines, sheets, blankets, laundry,

or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of all rubbish, debris, and other unsightly materials.

9. Except in areas designated by the Trustees, there shall be no parking of motor vehicles, playing, lounging or parking of baby carriages or playpens, bicycles, wagons, toys, benches or chairs, on any part of the Common elements, except that parking areas and driveways may be used for their normal and intended purposes.

10. "For Sale", "For Rent", "For Lease" signs or other window displays or advertisements shall not be maintained or permitted in any part of the Condominium or in any Unit therein. The right is reserved by the Sellers, or their agents to place "For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied Units or on any part of the Common elements of the Buildings.

11. Nothings shall be altered or construed in or removed from the Common Elements except upon the written consent of the Trustees.

12. The Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Trustees.

13. The agents of the Trustees or any managing agent, and any contractor or workman authorized by the Trustees or any managing agent, may enter any room or Unit in the Buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

14. Nothings shall be hung from the windows or placed upon the window sills. The foregoing shall not, however, interfere with the right of Unit owners to select draperies and curtains for their Units. Rugs or mats shall not be shaken or hung from or on any of the windows or doors. Garbage cans shall not be placed outside of any Unit. Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Trustees may direct.

15. No washing or repairing of automobiles shall take place within the Condominium, nor shall the parking areas be used for any purpose other than to park motor vehicles and bicycles, excluding, specifically, trucks and commercial vehicles, without the prior written consent of the Board of Trustees. Notwithstanding the foregoing, in cases of emergency, commercial vehicles may be parked within the Condominium. No Unit Owner shall park more than (2) motor vehicles within the Condominium, without the prior written consent of the Trustees.

16. If any key or keys are entrusted by a Unit Owner or occupant or by any member of his family, or by his agent, servant, employee, licensee, lessee or visitor, to an employee of the Trustees, whether for such Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

17. The Trustees, or their designated agent, may retain a pass key to each Unit.

18. The use of the Common Elements, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees, the Seller, nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

19. Each Unit Owner assumes responsibility for his own safety and that of his family, guests, agents, servants, employees, licensees and lessees.

20. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by the Trustees.

21. These Rules and Regulations may be amended from time to time as provided in the Trust.

SCHEDULE B
STURBRIDGE ARMS CONDOMINIUM TRUST

RESTRICTIONS ON USE OF THE BUILDINGS AND UNITS

This Schedule B is incorporated into the By-Laws.

1. No Unit of the Condominium shall be used for any purpose other than housing.
2. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the Trust.
3. Nothing shall be done or kept in any Unit which will increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in his Unit, which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Customary house pets may be kept in any Unit, provided that such pets do not create a nuisance and that all dogs must be on a leash in the Common Elements. Breeding of pets shall not be permitted.
5. No offensive activity shall be carried on in any Unit, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other Unit owners or occupants. No Unit Owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other Unit Owners.
6. Nothing shall be done in any Unit which will impair the structural integrity of the Buildings or which would structurally change the Buildings without the prior written consent of the Trustees. Any construction, alteration or remodeling work which affects the structure of the Buildings and which is not otherwise prohibited by the Master Deed shall be undertaken by any Unit Owner (except only emergency repairs) only after written application to the Trustees (specifying the nature and scope of the work in detail) and the written approval of the Trustees.
7. Each Unit Owner shall keep his Unit in good state of

preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors and windows thereof, any dirt or other substance.

8. All radio, television or other electrical equipment of any kind or nature, installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such Unit.

9. The agents of the Trustees or any managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, may enter any room or Unit in the Buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

10. No Unit Owner or occupant or any of his agents, servants, employees, licensees, lessees, or visitors shall at any time bring into or keep in his Unit, any flammable substance, except such lightings and cleaning fluids as are customary for residential use.

11. The Trustees, or their designated agent, may retain a pass key to each Unit. No Unit Owner shall alter any lock or install a new lock or a knocker on any door of a Unit without the written consent of the Trustees. In case such consent is given, the Unit Owner shall provide the Board of Trustees, or its agent, with an additional key pursuant to its right of access to the Unit.

12. The use of the Units by Unit Owners, or any occupant or any member of his family, or his agent, servant, employee, licensee, lessee or visitor, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees, the Seller, nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

13. Each Unit Owner assumes responsibility for his own safety and that of his family, guests, agents, servants, employees, licensees, lessees or visitors.

14. A Unit Owner may lease or rent his Unit for use and occupancy by others without procuring the consent of other Unit Owners or of the Condominium Trustees. No Unit may be leased or rented for a period of less than thirty (30) days. All leases or rental agreements for Units shall be in writing and be specifically subject to the requirements of the Master

Deed, Declaration of Trust and Rules and Regulations as promulgated and amended from time to time. Any tenant or lessee shall be bound by the provisions of the Master Deed and of the Trust and all schedules and exhibits thereto and all rules and regulations promulgated from time to time.

15. The Trustees shall maintain the Common Elements and all areas outside the boundaries of the Units which are granted exclusively to a Unit Owner.

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SCHEDULE A
STURBRIDGE ARMS CONDOMINIUM TRUST

RULES AND REGULATIONS

1. No use shall be made of the Common Elements except as permitted by the Trustees.

2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common elements without the prior consent of the Trustees.

3. Nothing shall be done or kept in the Common Elements which will increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Trustees. No Unit Owner shall permit anything to be done, or kept in the Common elements which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

4. Unit Owners shall not cause or permit anything to be placed on the outside wall or doors of the Condominium, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on or at any window, without the prior consent of the Trustees.

5. Unit Owners will not be allowed to put their names on any Building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.

6. No offensive activity shall be carried on in the Common Elements, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owners shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts, or convenience of other Unit Owners.

7. Nothing shall be done in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building without the prior written consent of the Trustees.

8. No clothes, clotheslines, sheets, blankets, laundry,

or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of all rubbish, debris, and other unsightly materials.

9. Except in areas designated by the Trustees, there shall be no parking of motor vehicles, playings, lounging or parking of baby carriages or playpens, bicycles, wasons, toys, benches or chairs, on any part of the Common elements, except that parking areas and driveways may be used for their normal and intended purposes.

10. "For Sale", "For Rent", "For Lease" signs or other window displays or advertisements shall not be maintained or permitted in any part of the Condominium or in any Unit therein. The right is reserved by the Sellers, or their agents to place "For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied Units or on any part of the Common elements of the Buildings.

11. Nothings shall be altered or construed in or removed from the Common Elements except upon the written consent of the Trustees.

12. The Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Trustees.

13. The agents of the Trustees or any managing agent, and any contractor or workman authorized by the Trustees or any managing agent, may enter any room or Unit in the Buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

14. Nothings shall be hung from the windows or placed upon the window sills. The foregoing shall not, however, interfere with the right of Unit owners to select draperies and curtains for their Units. Rugs or mats shall not be shaken or hung from or on any of the windows or doors. Garbage cans shall not be placed outside of any Unit. Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Trustees may direct.

15. No washing or repairing of automobiles shall take place within the Condominium, nor shall the parking areas be used for any purpose other than to park motor vehicles and bicycles, excluding, specifically, trucks and commercial vehicles, without the prior written consent of the Board of Trustees. Notwithstanding the foregoing, in cases of emergency, commercial vehicles may be parked within the Condominium. No Unit Owner shall park more than (2) motor vehicles within the Condominium, without the prior written consent of the Trustees.

16. If any key or keys are entrusted by a Unit Owner or occupant or by any member of his family, or by his agent, servant, employee, licensee, lessee or visitor, to an employee of the Trustees, whether for such Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

17. The Trustees, or their designated agent, may retain a pass key to each Unit.

18. The use of the Common Elements, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees, the Seller, nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

19. Each Unit Owner assumes responsibility for his own safety and that of his family, guests, agents, servants, employees, licensees and lessees.

20. Any consent or approval given under these Rules and Resolutions may be added to, amended, or repealed at any time by the Trustees.

21. These Rules and Resolutions may be amended from time to time as provided in the Trust.

SCHEDULE B
STURBRIDGE ARMS CONDOMINIUM TRUST

RESTRICTIONS ON USE OF THE BUILDINGS AND UNITS

This Schedule B is incorporated into the By-Laws.

1. No Unit of the Condominium shall be used for any purpose other than housing.
2. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the Trust.
3. Nothing shall be done or kept in any Unit which will increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in his Unit, which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Customary house pets may be kept in any Unit, provided that such pets do not create a nuisance and that all dogs must be on a leash in the Common Elements. Breeding of pets shall not be permitted.
5. No offensive activity shall be carried on in any Unit, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other Unit owners or occupants. No Unit Owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other Unit Owners.
6. Nothing shall be done in any Unit which will impair the structural integrity of the Buildings or which would structurally change the Buildings without the prior written consent of the Trustees. Any construction, alteration or remodeling work which affects the structure of the Buildings and which is not otherwise prohibited by the Master Deed shall be undertaken by any Unit Owner (except only emergency repairs) only after written application to the Trustees (specifying the nature and scope of the work in detail) and the written approval of the Trustees.
7. Each Unit Owner shall keep his Unit in good state of

preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors and windows thereof, any dirt or other substance.

8. All radio, television or other electrical equipment of any kind or nature, installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such Unit.

9. The agents of the Trustees or any managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, may enter any room or Unit in the Buildings at any reasonable hour of the day after notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.

10. No Unit Owner or occupant or any of his agents, servants, employees, licensees, lessees, or visitors shall at any time bring into or keep in his Unit, any flammable substance, except such lighting and cleaning fluids as are customary for residential use.

11. The Trustees, or their designated agent, may retain a pass key to each Unit. No Unit Owner shall alter any lock or install a new lock or a knocker on any door of a Unit without the written consent of the Trustees. In case such consent is given, the Unit Owner shall provide the Board of Trustees, or its agent, with an additional key pursuant to its right of access to the Unit.

12. The use of the Units by Unit Owners, or any occupant or any member of his family, or his agent, servant, employee, licensee, lessee or visitor, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees, the Seller, nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

13. Each Unit Owner assumes responsibility for his own safety and that of his family, guests, agents, servants, employees, licensees, lessees or visitors.

14. A Unit Owner may lease or rent his Unit for use and occupancy by others without procuring the consent of other Unit Owners or of the Condominium Trustees. No Unit may be leased or rented for a period of less than thirty (30) days. All leases or rental agreements for Units shall be in writing and be specifically subject to the requirements of the Master

Deed, Declaration of Trust and Rules and Regulations as promulgated and amended from time to time. Any tenant or lessee shall be bound by the provisions of the Master Deed and of the Trust and all schedules and exhibits thereto and all rules and regulations promulgated from time to time.

15. The Trustees shall maintain the Common Elements and all areas outside the boundaries of the Units which are granted exclusively to a Unit Owner.

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