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Essex North Registry

CONDOMINIUM TRUST

OF

COUNTRY CLUB CIRCLE
CONDOMINIUM

COUNTRY CLUB CIRCLE CONDOMINIUM TRUST

THIS DECLARATION OF TRUST made this 27th day of August, 2019, by Carriage Homes, LLC, a Massachusetts Limited Liability Company with a place of business of 32 Chestnut Street, Andover, MA 01810 (hereinafter called the “Trustee” or “Trustees” which term and any pronoun referring thereto shall be deemed to include its successors in trust hereunder and to mean the trustee or the trustees for the time being hereunder, wherever the context so permits).

ARTICLE I – NAME OF TRUST

The trust created hereby shall be known as “COUNTRY CLUB CIRCLE CONDOMINIUM TRUST”.

ARTICLE II – THE TRUST AND ITS PURPOSE

2.1 General Purpose. This Trust is created as the organization of Unit Owners (hereinafter the “Owners” or “Unit Owners”) as required by the provisions of Chapter 183A, as amended, of the Massachusetts General Laws (hereinafter the “Act”) for the purpose of managing and regulating COUNTRY CLUB CIRCLE CONDOMINIUM (hereinafter the “Condominium”), established by a Master Deed (hereinafter the “Master Deed” executed by Carriage Homes, LLC, a Massachusetts Limited Liability Company with a principal office at 32 Chestnut Street, Andover, MA 01810, hereinafter called the Declarant, which term shall also include all persons or entities which may succeed to the Declarant’s position as a developer of the condominium in accordance with the definition of Declarant contained in paragraph 1A of the Master Deed, dated the same date as the date of this Trust and recorded herewith.

2.2 Definitions. Unless the context otherwise requires, the words defined in the Master Deed and the definitions contained in Section 1 of the Act shall be applicable to this Trust. The term “Unit” shall have the same meaning as the term “Unit” as defined by Section 1 of the Act.

2.3 Trust and Not Partnership. It is hereby expressly declared that a trust and not a partnership or corporation is hereby created, and that the Owners are beneficiaries and not partners or associates between and among themselves with respect to the trust property, and holds no relation to the Trustees other than as beneficiaries hereunder.

2.4 Property Held in Trust. All property, real and personal, tangible and intangible, conveyed to or held hereunder by the Trustees shall vest in the Trustees, in trust, to manage, administer and dispose of the same and to receive and/or distribute the income and/or principal thereof for the benefit of the Owners from time to time of the Units in the Condominium.

The beneficial interest of each owner is set forth in Exhibit C to the Master Deed and made a part hereof (See Section 4.1 hereof), which interest is equal to the percentage undivided ownership of the Condominium as said percentage individual ownership interest may be amended from time to time.

ARTICLE III - THE TRUSTEES

3. Number of Trustees: Term of Office: Qualifications.

(a) Except as hereinafter provided, after the term of Carriage Homes, LLC, the original Trustee named herein (the "Original Trustee"), shall cease to serve, there shall be at all times not less than (three (3)) nor more than (five (5)) Trustees, (but in any event an odd number) such number to be determined from time to time by vote of Owners holding not less than fifty-one percent of the total voting power of the Owners hereunder, which voting power shall be exercised at any annual or special meeting of the Owners.

Provided, however, that for five (5) years from the date of recording of the Master Deed the Original Trustee shall continue to serve for this period and until its successors have been elected and qualified. If the Original Trustee shall resign, become incapacitated or be unable or unwilling to serve as Trustee during this initial five (5) year period, then the Declarant or such person or entity as may succeed to the Declarant's position as developer of the Condominium (the Declarant and all such successors being hereinafter called the "Sponsor") shall appoint its successor to fill the remainder of such term. Upon the expiration of such five (5) year term, the office of the original Trustee or its successors as designated by the Sponsor shall be deemed vacant so as to permit such vacancy to be filled in the manner provided in Section 3.3 below. Until such vacancy has been filled, however, the Original Trustee or its successor as designated by the Sponsor may continue to act. The term of office of Trustee or its successor as designated by the Sponsor may continue to act. The term of office of Trustees succeeding the original Trustee shall be a period of two (2) years and until their successors have been elected and qualified. All Trustees must be Unit Owners except for the Declarant.(b)

Notwithstanding anything to the contrary in this Trust contained, the Original Trustee shall resign no later than the earliest of the following events:

- (i) 120 days after 75% of the Units have been conveyed to Unit purchasers; or
- (ii) five (5) years following conveyance of the first Unit.

The purpose of the foregoing provision is to comply with the requirement imposed by the Federal national Mortgage Association ("FNMA"), necessitating the transfer of control of the Condominium to the Owners as above provided. For this purpose "Control" means the right of the Declarant to control the Owners' Association or its Trustees, the Condominium itself or the Owners in any manner except through votes allocated to Units owned by the Declarant on the same basis as votes pertaining to sold Units.

3.2 Election of Trustees. After the expiration of the term of the Original Trustee, the Trustees shall be elected by a vote of Owners holding not less than fifty-one percent of the total voting power hereunder, which vote shall be cast at any annual or special meeting of the Owners. Each person elected to serve as Trustee who wishes to so serve shall promptly file with the Secretary of the Trust his written acceptance of election, and upon receipt of such acceptance, the Secretary shall sign and record with the Essex North

District Registry of Deeds a certificate of election setting forth the names of the new Trustees and reciting that they have been duly elected by the requisite vote of the Owners and have filed their written acceptances of election with the Secretary.

3.3 Vacancies. After the expiration of the term of the Original Trustee, if and whenever the number of Trustees shall become less than three (3) or less than the number of Trustees last determined by the Owners as provided in Section 3.1 hereof, a vacancy or vacancies in the office of Trustee shall be deemed to exist. Each such vacancy shall be filled by the appointment of a successor who shall be designated by a vote of Owners holding not less than fifty-one percent of the total voting power hereunder, which vote shall be cast at any annual meeting or at any special meeting of the Owners called for the purpose of filling the vacancy. Each Trustee appointed to fill a vacancy shall promptly file with the Secretary of the Trust his written acceptance of appointment. Each such appointment to fill a vacancy shall be evidenced by recording with the Essex North District Registry of Deeds of a certificate of appointment signed by the Secretary setting forth the name of the new Trustee appointed to fill the vacancy and reciting that said Trustee has been duly appointed by vote of the Owners, and that he has filed his written acceptance of appointment with the Secretary. If for any reason any successor shall not be so designated within sixty days after the vacancy in office occurs, an interim Trustee or Trustees to fill such vacancy or vacancies may be appointed by majority vote of all remaining Trustees or, in the alternative, by any court of competent jurisdiction upon the application of any Owner or Trustee after notice to all Owners and Trustees and to such others as the court may direct. Any appointment of an interim Trustee by such vote of the remaining Trustees shall become effective upon recording with said Registry of Deeds of a certificate of appointment signed by the Secretary setting forth the name of the interim Trustee appointed to fill the vacancy and reciting that said Trustee has been duly appointed by a vote of the Trustees. Any appointment of an interim Trustee by such court proceeding shall become effective upon recording with said Registry of Deeds of a certified copy of the court decree and of the acceptance of such appointment by the Trustee so appointed. Any Trustee appointed by the Owners to fill a vacancy shall serve for the remainder of the term of the Trustee whose vacancy he filled. Any interim Trustee appointed by the Trustee or by a court after the failure by the owners to fill the vacancy shall serve only until such time as the owners at any annual or special meeting elect a new Trustee (who may be the same person as the interim Trustee) to permanently fill the vacancy involved, provided that if the owners do not so elect a new Trustee to replace the interim Trustee, the interim Trustee shall serve for the remainder of the term of the Trustee whose vacancy he filled.

Notwithstanding the foregoing provisions of this section 3.3, the remaining Trustees shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred upon the Trustees. Any person appointed as a successor Trustee as hereinbefore provided shall be vested with the title to the trust property jointly with the remaining Trustees without the necessity of any act of transfer or conveyance.

3.4 Quorum and Action by Majority. During the term of the Original Trustee, the Trustees shall act by unanimous consent. Thereafter, the Trustees may act by a majority

vote at any duly called meeting at which a quorum is present. After the term of the Original Trustee, a quorum shall consist of a majority of the Trustees, but in no event less than two Trustees.

3.5 Action by Consent of Trustees. The Trustees may transact without a meeting any business which they are authorized to transact at a meeting, provided that the Trustees unanimously assent in writing to the decisions of the Trustees concerning such business by signing the official record of said decisions to be filed with the records of the Trustees. Any action so taken shall have the same force and effect as though taken at a duly called and held meeting of the Trustees.

3.6 Resignation and Removal of Trustee. Any Trustee may resign by notice in writing given to the Secretary of the Trust, who shall in turn transmit written notice of such resignation to each of the other Trustees. Such written resignation shall be recorded by the Secretary of the Trust at the Essex North District Registry of Deeds. After the expiration of the term of the Original Trustee, but no prior thereto, after reasonable notice and an opportunity to be heard, a Trustee may be removed from office for good cause relating to his performance (or his non-performance, as the case may be) of his duties as a Trustee by a vote of Owners holding at least fifty-one percent of the total voting power hereunder, which vote shall be cast at any annual or special meeting of the Owners the notice of which shall specify that the removal shall be voted upon threat. Any such removal shall be evidenced by the recording at the Essex North District Registry of Deeds of a certificate of removal signed by the Secretary of the Trust naming the Trustee so removed and reciting that the requisite votes of the owners were cast for the removal.

3.7 Votes to be Cast for Trustees. As provided in Section 4.3 hereof, each Owner shall have voting power equal to his Unit's percentage of undivided beneficial interest hereunder as set forth in Exhibit C to the Master Deed as the same may be amended. The provisions setting forth the voting power of the Owners, including the Declarant, are contained in greater detail in said Section 4.3 hereof.

3.8 No Bond by Trustee. No Trustee elected or appointed as hereinbefore provided, whether as original or successor Trustee, shall be obligated to give any bond or surety or other security for the performance of his duties hereunder; provided, however, that Owners holding at least fifty-one percent of the beneficial interest hereunder may at any time, by notice in writing signed by them and delivered to the Trustee or Trustees affected thereby, require that any one or more of the Trustees shall give bond in such amount and with such sureties as shall be specified in such notice; and provided further that any Trustee who is vested with authority or responsibility for handling funds belonging to or administered by the Trust shall be covered by a fidelity bond conforming to the requirements of Section 5.5.1(d) hereof. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

3.9 Compensation of Trustees. No Trustee shall receive compensation for his services, except that by a vote of a majority of the other Trustee a Trustee may be reimbursed for his out-of-pocket expenditures associated with Trust business.

3.10 No Liability if in Good Faith. No Trustee shall be personally liable or accountable out of his personal assets by reason of any action taken, suffered or omitted in good faith, or for allowing one or more of the other Trustees to have possession of the Trust books or property, or by reason of honest errors of judgment, mistakes of fact or law, the existence of any personal or adverse interest, or by reason of anything except his own willful malfeasance or bad faith.

3.11 Dealing with Trust Not Prohibited. No Trustee or Owner (including but not limited to the Original Trustee) shall be disqualified by his office from contracting or dealing directly or indirectly with the Trustees or with one or more Owners, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee or Owner shall be in any way interested be avoided, nor shall any Trustee or Owner 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 of the fiduciary relation hereby established, or by reason of such Owner's status, provided the Trustee or Owner shall act in good faith and shall disclose the nature of his interest before the dealing, contract or arrangement is entered into.

3.12 Indemnity. The Trustees and each of them shall be entitled to indemnity both out of the trust property and by the Owners against any liability incurred by them or any of them in good faith in the execution hereof, including without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines.

ARTICLE IV – BENEFICIARIES BENEFICIAL INTERESTS AND VOTING POWER

4.1 Percentage Interest. The beneficiaries shall be the Owners of the Condominium from time to time. The beneficial interest in the Trust shall be divided among the Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium, which shall be identical to the Unit's percentage interest in the Common Areas and Facilities of the Condominium as set forth in Exhibit C to the Master Deed, as said Exhibit C maybe hereafter amended as additional phase(s) are added to the Condominium pursuant to the provisions of paragraph 17 of the Master Deed.

4.2 Persons to Vote as Owners. The beneficial interest of each Unit of the condominium shall be held 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 or other person 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 and may be changed at any time from time to time by notice as aforesaid. In the absence of any such notice of designation, the Trustee's may, by majority vote, designate any one such Owner or other person for such purposes.

4.3 Voting Power of the Owners. Each Owner, including the Declarant, shall have voting power in the affairs of the Condominium equal to the percentage of undivided interest appertaining to his Unit as set forth in Exhibit C to the Master Deed, as said Exhibit C may be hereafter amended as additional phase(s) are added to the Condominium pursuant to the provisions of paragraph of the Master Deed. Despite any voting power stated herein the Declarant reserves complete control during the period of the future development and phasing of the Condominium and no vote may impede this right.

ARTICLE V – BY-LAWS

The provisions of this ARTICLE V shall constitute the By-Laws (the “By-Laws”) of this Trust and the organization of owners established hereby.

5.1 Powers and Duties of the Trustees. The Trustees shall have the powers and duties specifically conferred upon them by the Act, the Master Deed and these By-Laws, and all other powers and duties necessary for the administration of the affairs of the Condominium (except as otherwise provided by law, the Master Deed or these by-Laws), including, without limiting the generality of the foregoing, the following powers and duties:

5.1.1 To appoint and remove at pleasure all officers, agents and employees of the Trust, prescribe their duties, fix their compensation, and require of them such security or fidelity bond(s) as they may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any Owner or Trustee in any capacity whatsoever.

5.1.2 To establish, levy and assess, and collect the assessments for Common Expenses, and assess and to collect assessments for the Condominium Units.

5.1.3 To do all things necessary to operate, maintain, repair, improve, replace, alter and otherwise administer and care for the Common Areas.

5.1.4 To obtain all policies of insurance required by these By-Laws and such other insurance as may be required by law or as the Trustees may from time to time determine.

5.1.5 To obtain any legal, architectural, accounting, administrative and other services deemed advisable by the Trustees, including the services of a manager and any other personnel, to whom the Trustees, except to the extent limited by the Act, the Master Deed, or these By-Laws (including this Section 5.1), may delegate certain of its powers and duties. The Trustees shall be entitled to rely upon the advice and counsel of attorneys, architects, accountants and other advisors hired by them and shall be protected in so doing.

5.1.6 To adopt, amend, modify and rescind from time to time and enforce rules and regulations (the "Condominium Rules" attached hereto and incorporated herein by reference as Exhibit "A") governing the use of the Common Areas and Facilities.

5.1.7 To cause to be kept a complete record of all its acts and the affairs of the Trust and to present a statement thereof to the Owners at the annual meeting of the Owners.

5.1.8 To purchase, or otherwise acquire title to or an interest in, sell, lease, mortgage and otherwise maintain, manage, hold, use, encumber and dispose of any property, real or personal, tangible or intangible, in the course of their administration and management of the Condominium, provided that except in the event of condemnation or substantial loss to the Units and/or the Common Areas and Facilities subject to the provisions of Sections 5.6.5 and/or 5.6.1(b) hereof, the Trustees may not by act or by omission seek to abandon, partition, subdivide, encumber, sell or transfer any part of all of the Common Areas and Facilities, other than by the granting of utility rights and easements and/or rights and easements for other public purposes consistent with the intended use of the Common Areas and Facilities, or Exclusive Use Areas without the prior authorization of Owners holding at least 75% of the total voting power of the Owners hereunder and of at least two-third (based on one vote for each first mortgage owned) of all first mortgagees of record of Units in the Condominium.

5.1.9 to open and maintain bank accounts, and to authorize the drawing of checks and other financial instruments, and to keep a full and complete record of all financial transactions, which record shall be available for inspection by the Owners and mortgagees of the Units and to prepare periodic financial reports and accountings as may be reasonably required by the Owners.

5.1.10 To purchase in its own name or the name of a nominee one or more Units in the Condominium at any public or private sale upon such terms and conditions as the Trustees may deem desirable, provided that the Trustee obtain the prior authorization of the Owners for any such purchase pursuant to Section 5.25 hereof; and to sell, lease, mortgage and otherwise maintain, manage, hold, encumber and dispose of such Units, upon such terms and conditions as the Trustees shall deem appropriate.

5.1.11 To borrow or in any other manner raise such sum or sums of money or other property as it shall deem advisable in any manner and on any terms, and to evidence the same by notes, bonds, securities or other evidence of indebtedness, which may mature at a time or times, and subject to any limitations imposed by law, the Master Deed or these by-Laws, to execute and deliver any pledge, or other instrument to secure any such borrowing; provided, however, that the Trustees shall have no authority to bind the Owner personally.

5.1.12 To establish committees from among the Owners, define their powers and duties and appoint and remove their members.

5.1.13 To grant easements and rights with respect to utilities to be installed in, upon, under and over the Common Areas and Facilities and to enter into such agreements and undertakings as shall be necessary therefore.

5.1.14 To approve the location and relocation of easements and rights for utilities which have been installed in, upon, under or over the Common Areas and Facilities and to execute, acknowledge and record such instruments and plans identifying such easements as the Trustees deem necessary or desirable.

5.1.15 To receive notice, review and approve (a) certain modifications or additions to the buildings; (b) any other construction, modification, or decoration activities with respect to a Unit which involve or impact the Common Areas and Facilities, and/or over which the Trustees may specifically have review and approval under the provisions of the Master Deed and this Condominium Trust.

5.1.16 To enforce obligations of the Owners, allocating income and expenses and doing anything and everything else necessary and proper for the sound management of the Condominium. The Trustees shall have the power to levy fines against Owners for violations of the provision of the Master Deed, this Trust, the By-Laws and Rules and Regulations hereto. The Trustees shall give notice to any Owner of a violation of any rule or regulation prior to fining said Owner. The amounts of the fine and the administration of said fine is as set forth in the Rules and Regulations. Collection of fines may be enforced against the Owner or Owners involved as if the fines were Common Expenses owed by the particular Owner or Owners.

5.1.17 To operate, maintain, repair and replace utilities and the sewer system and drainage system.

5.1.18 To maintain and repair any drainage control structures including any detention and retention areas;

5.1.19 To sign, seal, acknowledge, deliver and record in any one or more public offices or places of recording all such instruments and documents as the Trustees shall deem necessary or desirable in the exercise of their powers and the discharge of their duties. Notwithstanding any provisions of this Trust and By-Laws to the contrary, the Trustees may not delegate to any manager or managing agent for the Condominium any of the following powers and duties:

- (a) The power to appoint the officers of the Trust.
- (b) The power to establish, levy and assess the assessments or charges for Common Expenses.
- (c) The power to adopt, revise, modify and rescind the Condominium Rules and Regulations.
- (d) The powers and duties described in Sections 5.1.8, 5.1.9, 5.1.10, 5.1.11, 5.1.12, 5.1.13, 5.1.14, 5.1.15, 5.1.16, 5.1.17, 5.1.20 and 5.1.21 above.

5.1.20 Conducting litigation as to any course of action involving the Common Areas and Facilities or arising out of the enforcement of the By-Laws, Rules and Regulations, and Master Deed, and this Trust. Notwithstanding any provision of the Master Deed, or the Declaration of Trust of the Condominium Trust, or the By-Laws or the Rules and Regulations to the contrary, neither the Trustees acting in their capacity as such Trustees or acting as representatives of the Unit Owners, nor any class of Unit Owners shall bring any litigation whatsoever unless a copy of the proposed complaint in such litigation has been delivered to all of the Unit Owners, and not less than seventy-five (75%) percent of all Unit Owners consent in writing to the bringing of such litigation within sixty (60) days after a copy of such complaint has been delivered to the Unit Owners and specifying as a part of the written consent a specific monetary limitation to be paid as legal fees and costs and expenses to be incurred in connection therewith, which amount shall be separately assessed as a special assessment effective forthwith at the time of said affirmative consent. Notwithstanding any provisions of the Master Deed, or of the Declaration of Trust of the Condominium Trust, or the By-Laws or the Rules and Regulations, the provisions of this Section 5.1.22 shall not be amended except by vote of at least seventy-five (75%) percent of Unit Owners. The provisions of this Section 5.1.22 shall not apply to litigation by the Condominium Trust against Unit owners with respect to the recovery of overdue Common Expenses, or Special Assessments, or to foreclose the lien provided by Section 6 of the Act or to enforce any of the provisions of the Master Deed, or the Declaration of Trust of the Condominium Trust, or the By-Laws or Rules and Regulations thereto, or the Unit deed, against Unit Owners.

5.2 Maintenance and Repair of Units, Limited Common Areas

5.2.1(a) Each Owner shall be solely responsible for the proper maintenance, repair and replacement of the interior of his Unit and those utility fixtures and installations including heating, hot water and air conditioning equipment and systems serving his Unit which are not part of the Common Areas and Facilities, as well as (a) any improvements made by an Owner to his Unit or, if allowed, to his Exclusive Use Area; (b) any other Exclusive Use Area appurtenant to his Unit which may be specifically designated by the Declarant as the responsibility of the Owner to maintain and repair in any amendment to the Master Deed adding future phase(s) to the Condominium pursuant to the provisions of the Master Deed. Each Owner shall be responsible for all damage to other Units and/or the common Areas and Facilities caused by his failure to satisfy.

5.3 Maintenance, Repair and Replacement of Common Areas and Facilities and Assessments of Common Expenses. The Trustees shall be responsible for the proper maintenance, repair and replacement of the Common Areas and Exclusive Areas (exclusive of the Units) of the Condominium. Such responsibilities are subject to the provisions contained herein with respect to repairs and replacements necessitated because of casualty loss or a taking under the powers of eminent domain. A majority of the Trustees or the Manager, or any others, who may be designated by the Trustees, may approve payment of vouchers for such work. The expenses of such maintenance, repair and replacement shall be assessed to the owners as Common Expenses of the Condominium at such times and in such amounts as provided in Section 5.4 hereof;

provided, however, that if the maintenance, repair and replacement of the Common Areas and Facilities is necessitated by the negligence or misuse of an Owner, either directly or by virtue of his failure to properly maintain, repair or replace his Unit or garage appurtenant thereto which he is responsible to maintain and repair, the expenses of such maintenance, repair and replacement may be charged to the particular Owner as a Common Expense by the Trustees and it shall be payable to the Trustees on demand.

5.3.1 The Trustees may authorize that Units held in common ownership be connected for the purposes of single occupancy and that for such purposes cuts be made in common walls or floors; provided, always, that the Owner of the Units which are to be combined shall perform the work involved in connecting the Units at such Owner's expense and only in the manner approved by the Trustees. Any such authorization shall be valid only if in writing signed by a majority of the Trustees then in office and shall become void unless the work to connect the Units ;shall be commenced within six months after the date of the authorization and shall be thereafter diligently pursued to completion. At such time as connected Units are no longer to be held in common ownership, the Owner(s) of such Units shall promptly restore the common walls and/or floors between the Units at their own expense in accordance with plans approved by the Trustees pursuant to Section 5.9 hereof. Upon such Owner(s)' failure to do so, the Trustees may perform or cause to be performed such work, in which event such Unit Owner(s) shall be personally liable to the Trust for the cost of the work which cost shall be deemed to constitute a common expense. The cost of such work, together with interest thereon, if not paid on demand, at the rate of eighteen percent (18%) per annum or such lesser rate of interest as shall then be the maximum rate permitted by law shall constitute a lien on each of the Units in question pursuant to the provisions of Section 6 of Chapter 183A.

5.4 General Common Expenses, Profits and Funds. The Owners shall be liable for common expenses and shall be entitled to common profits of the Condominium in proportion to their respective percentages of beneficial interest as set forth in Exhibit C to the Master Deed as said Exhibit C may be hereinafter amended as additional phase(s) are added to the Condominium, provided, however, that each Owner shall be solely responsible to the respective utility companies for the cost of utility services billed or assessed in connection with the furnishing of utilities to his Unit which are separately metered and for real estate taxes assessed to the City of Methuen for each Unit. The Trustees may at any time or times distribute common profits among the Owners in such proportions, if any. The Trustees may, to such extent as they deem advisable, set aside common funds of the condominium as a working fund, and may use the funds to set aside for reduction of indebtedness or other lawful capital purpose. A reserve fund will be utilized for repair, rebuilding or restoration of the trust property or for improvements thereto, and all funds so set aside shall not be deemed to be common profits available for distribution.

The Common Expenses of COUNTRY CLUB CIRCLE CONDOMINIUM TRUST shall include all expenses necessary for the property maintenance and repair of the common areas, common utilities, operating expenses, adequate funding of a replacement reserve account, and such other expenses as may be deemed necessary by the Board of Trustees

for the operation of the condominium. Said funds shall be payable by the unit owners in regular monthly installments rather than by special assessments.

5.4.1 At least thirty days prior to the commencement of each fiscal year of this Trust (and within thirty days after the recording hereof with respect to the portion of a fiscal year then remaining), 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 or losses from prior years, shall determine the assessment to be made for such fiscal year. The Common Expenses shall include all amounts necessary in the judgment of the Trustees to adequately fund the use, operation, maintenance, repair and replacement of the Common Areas and Exclusive Use Areas including, without limitation, the maintenance and repair of the roadways and Common Areas, including amenities located therein, if any. The Trustees shall promptly render statements to the Owners for their respective shares of such assessment, according to their respective percentages of the undivided interest in the Common Areas and Facilities (as set forth in Exhibit "C" to the Master Deed, as the same may be amended), and such statements shall, unless otherwise provided herein, be due and payable within thirty days after the same are rendered. 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, they shall make supplemental assessment or assessments and render statements for such assessments in the same manner as is done for annual assessments. The Trustees may in their discretion provide for payments of statements in monthly or other installments. All common area assessments are due and payable in full on the first day of each month. The amount of each such payment, together with interest thereon, if not paid when due, at the rate of eighteen percent (18%) per annum or such lesser rate of interest as shall then be the maximum rate permitted by law plus a late fee as set out in Rules and Regulations. Late fees and interest will occur when payments are past due more than fifteen days, shall constitute a lien on the Owner assessed, pursuant to the provisions of Section 6 of the Act.

5.4.2 Each Owner shall be personally liable for those Common Expenses assessed against his Unit which are due and payable during his period of ownership. No Owner shall be liable for the payment of any part of the Common Expenses assessed against his Unit which become due and payable subsequent to a sale, transfer or other conveyance by him of such Unit. However, no unit owner may exempt himself from liability for those common expenses assessed against the common areas or facilities assessed against his unit by waiver of the use or enjoyment of any of the Common Areas or by the abandonment of his unit or Exclusive Right to Use areas appurtenant thereto. A purchaser of a Unit shall be personally liable for the payment of Common Expenses assessed and due, but unpaid, on account of such Unit prior to its acquisition by him, except that subject to the provisions of Section 6 of the Act, (a) a purchaser of Unit at a foreclosure sale or (b) any first mortgagee who comes into possession of a Unit pursuant to the remedies provided in the mortgage or by virtue of foreclosing the mortgage or taking a deed (or assignment) in lieu of foreclosure, shall take the property free of any claim for unpaid Common Expense assessments against the Unit which accrue prior to

the time such purchaser or mortgagee comes into possession or takes title to the Unit (except for claims for a pro rata reallocation of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

5.4.3 In the event of default by any Owner in paying to the Trustees his Common Expenses, such Owner shall be obligated to pay all expenses, including attorneys' fees and court costs, incurred by the Trustees in any proceeding brought to collect such unpaid Common Expenses. The Trustees shall have the right and duty to attempt to recover such Common Expenses, together with interest and late fees thereon, and the expenses of the proceedings, including attorneys' fees, in an action brought against such Owner, or by foreclosure of the lien of such Unit as provided in Section 6 of the Act. In the event of default by any unit owner in paying any installment of his common area fees, the Trustees may by written notice to the unit owner accelerate the balance of his assessment for that fiscal year and require that such balance be paid in full within ten (10) days after the Trustees give such notice of acceleration. In addition, if any default by any unit owner in paying to the Trustees his common area assessment (together with all interest and late fees) shall remain uncured as of the date of the determination of the assessment of common area expenses for the next fiscal year, the Trustees may require that such new assessments be due and payable in a single payment rather than be accorded the benefit of payment by installments. Also in the event of a default in payment of assessment by a unit owner, the unit owner shall be responsible for the payment of all attorney's fees, court costs, and collection fees incurred by the Trustees to collect the unpaid charges.

5.4.4 After a successful action brought by the Trustees to foreclose a lien on a Unit because of unpaid Common Expenses, an Owner allowed by the Trustees to remain in his Unit for a period of time may, at the option of the Trustees, be required to pay rental for the use of his Unit. The Trustees acting on behalf of all Owners, shall have power to purchase such Unit, together with its Appurtenant Interests at the foreclosure sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same (but not to exercise vote or votes appurtenant thereto). A suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same.

5.4.5 The Trustees shall expend common funds only for Common Expenses and lawful purposes permitted hereby and by the provisions of the Act.

5.4.6 Within ten (10) calendar days after receiving an appropriate written request from an Owner, a purchaser of a Unit under a contract of sale or a Unit mortgagee, addressed to the Trustees and payment of a reasonable fee, the Trustees shall supply a certificate in recordable form stating the amount of any unpaid assessments (including interest due thereon and costs of collection associated therewith) for common expenses against the Unit. Upon the recording at the Essex North District Registry of Deed of such a certificate signed either by the Secretary of the Trust or by a majority of the Trustees who then appear to be serving according to the records of said Essex North Registry of Deeds or such person designated by the Board of Trustees, the Unit involved shall be discharged

from any lien for unpaid Common Expenses which do not appear in said certificate. During the term of the Original Trustee, such certificate shall be valid if signed by one Trustee.

5.4.7 With respect to Common Expenses assessments which are payable in monthly installments, an Owner may, by arrangement with his mortgagee bank, provide for payment by him of installments due on account of such assessments to said mortgagee bank in full satisfaction of his obligation to pay said installments to the Trustees. Provided, however, that as a precondition to such arrangement the mortgagee bank must specifically agree with the Trustees to hold such payments on account of assessments in escrow for the benefit of the Trust and to pay over to the Trustees, upon their or their authorized officer's or agent's written request, all sums so held in escrow.

5.4.8 In the event that the Trustees shall commence an action, whether by way of litigation, against any Owner before any administrative agency, Board of Arbitration or Court of competent jurisdiction for the enforcement of any lien, collection of any sums due, whether they be for Common Expenses or otherwise, or to enforce any provision of this Trust, the Master Deed or any Rule or Regulation of the condominium as any of the foregoing may be from time to time amended, said Owner shall, in addition to any judgment, damages, awards or the like, be liable for and pay all of the Trustees' reasonable costs and expenses, including reasonable attorney's fees relative to said matter and said judgment shall be entered accordingly. Condominium fees, assessment or fine collection actions will not be subject to arbitration.

5.4.9 The Trustees shall establish and maintain an adequate Reserve Account to provide for the costs of periodic repair and replacement of the Common Areas and Facilities together with all improvements thereon. The Reserve Account shall be funded through regular budgeted contributions from the operating account. The Reserve Account funds shall be held in a segregated account or accounts.

5.4.10 The Trustees shall establish and maintain a Working Capital Fund to insure that the Trustees will have funds available to meet unforeseen expenditures or to purchase additional equipment or services. The Working Capital Fund shall be established through the collection of an amount equal to **two months fees each time a unit is sold** and shall be held in a segregated account or accounts. Amounts paid into the Working Capital Account are not to be considered advance payment of regular assessments as set forth in Section 5.4.

5.5 Insurance.

A. The Trustees shall be required to obtain and maintain, to the extent obtainable, the following insurance (and to pay premiums thereon as a Common Expense): (1) such insurance shall cover all perils which are covered by the so-called standard "all-risk" endorsement, with Agreed Value Replacement Cost, insuring all portions of the buildings, including the Common Areas and Facilities of the Condominium, and all of the Units but not including drapes, furniture, furnishings or other personal property supplied

to or installed by Unit Owners, covering the interest of the Condominium, the Trustees and all Unit Owners and their mortgagees, as their interests may appear, in an amount equal to one hundred percent (100%) of the current replacement costs of the Building Common Areas and Facilities, and Units, without deductions for depreciation, with loss payable to the Trustees, as Insurance Trustees for each Unit Owner and the holder of each Unit's mortgage. If appropriate, Inflation Guard and Construction Code coverage should be written. The named insured shall be "the Trustees of the Campion Estate Condominium Trust, for the use and benefit of the individual Unit Owners and Unit mortgagees", (2) worker's compensation insurance; (3) Commercial General Liability insurance covering all Common Areas and Exclusive Use Areas, and any other areas under the supervision of the Trustees in such amounts and with such coverage as the Trustees shall from time to time determine, with a combined single limit for both Bodily 1, Personal Injury and Property Damage, of not less than One Million Dollars (\$1,000,000.00), but at least covering each member of the Trustees, the managing agent or the manger, if any, and each Unit Owner and with cross liability endorsement to cover liabilities of the Condominium to a Unit Owner, and a severability of interest provision precluding the insurer's denial of a Unit Owner's claim because of negligent acts by this Trust or other Unit Owners; (4) Fidelity Insurance in blanket form for all officers, directors, Trustees, employees and volunteers of the Trust whether or not they receive compensation for their services. Independent Property Managers shall be added to the Association's fidelity bond as "designated agents" and the Associations shall thereby be covered for the Manager's activities. The total amount of fidelity bond coverage shall not be less than three (3) months' aggregate assessments plus reserve funds; and (5) such other insurance as the Trustees may determine. All such policies shall provide that adjustment of loss shall be made by the Trustees and that the net proceeds thereof shall be payable to the Trustees or Insurance Trustee for each Unit Owner and the holder of each Unit's mortgage. Each Unit Owner, accepting delivery of his Unit deed, appoints the Trustees as Insurance Trustees (or any Insurance Trustee or Substitute Insurance Trustee designated by the Trustees) as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate dispositions of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Trustees shall periodically reevaluate the amount of liability insurance to be carried by Section 3 to the end that the limits of such insurance shall not be less than the amounts specified in said Section (3), or, not less than limits of such liability insurance as are carried by other Condominium Unit Owners' Associations in comparable Condominiums in Methuen, Massachusetts, whichever is higher.

B. All such policies of physical damage insurance shall, insofar as practicable, contain waivers of subrogation as to any claim against the Trustees, their agents and employees, Unit Owners, their respective employees, agents and guest, and of any defense based on invalidity arising from the acts of the insured and shall provide that the insurance will not be prejudiced by any acts or omissions of individual Unit Owners that are not under the control of the Owner's Association, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insured's, including all Unit Owners and mortgagees of Units,

and recovery thereafter shall not be affected on account of the availability of proceeds under any policies obtained by individual Unit Owners covering their own Units and shall include a Special Condominium Endorsement (so-called) or its equivalent. Agreed Amount, Inflation Guard and Construction Code Endorsements shall be required if available. A steam boiler and machinery coverage endorsement shall also be required, which provides that the insurer's minimum liability per accident at least equals the lesser of \$2,000,000.00 or the insurance value of the Buildings housing the boiler or machinery. A certificate of insurance, showing the amount of insurance, shall be issued to the Owners of each Unit and the original or a certificate thereof, shall upon request, be delivered to the mortgagee of each Unit. The Trustees should periodically obtain an independent appraisal or insurance company appraisal of the full replacement value of all portions of the Buildings, including all of the Units and all of the Common Areas and Facilities, and additions, alterations and improvements, without deduction for depreciation, for the purpose of determining the property amount of property insurance to be effected pursuant to this Section, and the amount of such insurance shall in no event be less than the full replacement value so as determined.

C. (1) Subject to the provisions of Section 4 of these By-Laws, insurance proceeds received by the Trustees shall be held in trust in an identified and segregated fund for the benefit of the Unit Owners and all mortgagees of all Units.

C. (2) Property claims can only be made through the Trustees or if so designated, their Property Manager.

D. The cost of all such insurance obtained and maintained by the Trustees pursuant to the provisions of this Article V, § 5.5 shall be a Common Expense of the Condominium.

E. (1) Any such insurance obtained and maintained by the Trustees pursuant to the provisions this Article V, §5.5 may have a deductible amount to be determined from time to time by the Trustees, who shall simultaneously specify, in writing with notice to all Unit Owners, how and by whom the amount of the deductible shall be paid in the event of a loss.

E. (2) Notwithstanding any provision in the Master Deed, Declaration of Trust and/or By-Laws, the Trustees shall have the right to assess the deductible to the Unit Owners as the Trustees may, in their sole discretion, determine including, but not limited to, assessing the deductible to the Unit Owners who sustain property damage of their Unit.

In the event of property damage to a Unit or Units, the Trust shall not be responsible for the payment of the deductible but rather said Unit Owners or Unit Owners shall be responsible for the same.

If a Unit Owner sustains property damage in amounts less than the Condominium Trust's deductible, the Unit Owner shall be solely responsible for the cost to repair the damage, and the Unit Owner should notify his or her insurance agent. The Trust will not

be responsible for property damage to a Unit in an amount less than the deductible, and not Unit Owner shall file a claim with the Master insurance agent or carrier.

F. Each Unit Owner shall carry insurance at their own expense and for their own benefit insuring, inter alia, his furniture, furnishings and other personal property located within their respective units or its appurtenances, loss assessment coverage, insurance in an amount of sufficient to cover the Unit Owner's responsibility for the Master Policy's deductible established by the Board of Trustees and for such amount that is not covered by the Trust's Master Policies, provided that all such policies shall contain waivers of subrogation, and further provided, that the liability of the carriers issuing insurance obtained by the Trustees shall not be affected or diminished by reason of any such additional insurance carried by a Unit Owner. Each Unit Owner shall promptly notify the Trustees of all improvements made by him to his Unit, the insurance replacement cost of which exceeds One Thousand Dollars (\$1,000.00), and such Unit Owner shall pay to the Trustees, in the Trustees' discretion, as an addition to his share of the Common Expenses of the Condominium otherwise payable by such Owner any increase in insurance premium incurred by this Trust which results from such improvement.

G. Nothing shall be done or kept in any Unit or in the Common Areas and Exclusive Common Areas which will increase the rate of insurance on the Buildings or the contents thereof without the prior written consent of the Trustees, unless the Unit Owner responsible for such increase shall agree to pay the amount of such insurance.

5.6. Rebuilding and Restoration.

A. In the event of damage to or destruction of the Common Areas and Facilities as a result of fire or other casualty (unless Subsection F of this Section is applicable), or, in the event of damage to or destruction of any Unit as a result of fire or other casualty, whether or not the Common Areas and Facilities have been damaged or destroyed (unless Subsection F of this Section is applicable), the Trustees shall promptly adjust the loss, arrange for the prompt repair or restoration of the same, and disburse the proceeds of all insurance policies in payment of all costs and expenses actually incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage. All insurance proceeds paid to the Trustees as Insurance Trustees, on account of any casualty shall be dedicated first to the repair or restoration of the loss, and any application of said proceeds by the Trustees on account thereof shall be prior to the application of such proceeds for any other purposes.

B. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Common Areas and Facilities and the Unit, the proceeds will be first allocated to the cost of repairs to the Common Areas and Facilities and the balance, if any, to the cost of repairs to the Units in proportion to the cost of all repairs to the respective Units as determined by the insurer or by independent appraisal. To the extent the proceeds allocated aforesaid are insufficient to cover the cost of repairs to the Common Areas and Facilities the balance of the cost of such repairs will be assessed against all Unit Owners as a Common Expense. Notwithstanding the provisions, the Board of Trustees reserves

the right to assess all costs associated with all insufficient proceeds, whether to Common Areas or to Units, to the Unit Owner of the affected Unit and not as a Common Expense.

Notwithstanding this provision, the Board of Trustees reserves the right to assess the deductible to the Unit Owner pursuant to these By-Laws.

C. Whenever the estimated cost of repair or restoration exceeds, as to any one casualty or occurrence, on the basis of an independent appraisal, the sum of **Thirty Thousand Dollars (\$30,000.00)**, then the Trustees may retain a registered architect or registered engineer, who shall not be directly or indirectly, a Unit Owner or an employee or agent of any Unit Owner, or a Trustee or an employee or agent of any of the Trustees, or the manager, if any, or any employee or agent of such manager, to supervise the work of repair or restoration and no sums shall be paid by the Trustees on account of such repair or restoration except upon certification to them by such architect or engineer that the work for which payment is being made has been completed in a good and workmanlike manner in accordance with approved plans and specifications and that the estimated total cost of completion of said repair or restoration, less amount theretofore advanced, does not exceed the undisbursed proceeds of insurance as augmented by funds obtained by any assessment or assessments levied or chargeable to the Unit Owners as a Common Expense.

D. The Trustees may perform emergency work essential to the preservation and safety of the Condominium, including all parts of the Units and Common Areas and Exclusive Use Areas and the Units, or the safety of persons, or required to avoid the suspension of any essential service to the Condominium, including all parts of the Units and Common Areas and Exclusive Use Areas and the Units, without having first engaged an architect or engineer, adjusted the loss or obtained the proceeds of insurance.

E. Subject always to the prior rights of the Unit mortgagees; if there shall have been a repair or restoration pursuant to the foregoing and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds, if any, shall be added to the Condominium's reserve fund, or, at the option of the Trustees, divided among all the Unit Owners in proportion to their respective interests in the Common Areas and Facilities.

F. Notwithstanding the foregoing, if, as result of fire or other casualty, the loss exceeds ten percent (10%) of the value of the Condominium, including all parts of the Buildings and the Common Areas and Facilities and the Units prior to the casualty and: (a) if seventy-five percent (75%) of the Unit Owners do not agree within one hundred twenty (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. Subject always to the prior rights of the Unit mortgagees, the net proceeds of the partition sale together with any common funds shall be divided in proportion to the Unit Owners' respective undivided ownership in the Common Areas and Facilities. Upon such sale, the Condominium shall be deemed

removed from, the provisions Chapter 183A of the Massachusetts General Laws; or (b) if seventy-five percent (75%) of the Unit Owners agree to proceed with the necessary repair or restoration, the cost of the rebuilding of 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 ten percent (10%) of the value of the Condominium including all parts of the Buildings and the Common Areas and Facilities and the Units, prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court of Essex County on such notice to the Trustees and Unit Owners as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof, as approved by the Court. The cost of any such purchase shall be a Common Expense.

G. Notwithstanding any provision in the Master Deed, Declaration of Trust and/or By-Laws, the costs in excess of available insurance proceeds for restoring or repairing any damages to any Unit or the Common Areas and Facilities, which is caused by the failure of the Unit Owners to so maintain his Unit as set forth hereunder and/or the Unit Owner's negligence, shall be assessed solely to the said Unit Owner. Further, in the event the Unit Owner's claim does not exceed the Condominium Trust's deductible on its insurance policy, said Unit Owner shall be required to submit said claim of loss under the Unit Owner's policy before making any claim against any other Unit Owner or the Trust based on negligence or any other theory of liability.

5.6.1 Condemnation.

If more than ten percent (10%) in value of the Condominium is taken under the power of Eminent Domain, then the taking shall be treated as a casualty loss and the insurance and loss provisions these By-Laws and the provisions of Massachusetts General Laws, Chapter 183A, Section 17 shall apply. Where one or more Units have been substantially altered or rendered uninhabitable as a result of a partial taking, and the unit Owners vote to restore and continue the Condominium pursuant to Section 17 of said Chapter 183A, the Trustees shall have the authority to acquire the remaining portions of such Units for such price as the Trustees shall determine, provided that any Unit Owners of such remaining portion who do not agree with such determination may apply to the Superior Court of Essex County on such notice to the Trustees and the other Unit Owners as the Court shall direct, for an order directing the purchase of such remaining portion at the fair market value thereof as approved by the Court. Where as a result of a partial taking, any Unit is decreased in size or where the number of Units is decreased by a partial taking, then the Trustees may make such provision for realignment of the percentage interest in the Common Areas and Facilities as shall be just and equitable.

In the event of a total or partial taking under the powers of Eminent Domain, the Unit Owners shall be represented by the Trustees in any related proceedings, negotiations, settlements or agreements, and each Unit Owner shall be deemed to have appointed the Trustees as attorney-in-fact for this purpose. In the event of a partial taking, the award shall be allocated to the respective Unit Owners according to their undivided interest in the Common Areas and Facilities, except as to such portion or

portions of the award which are attributable to direct or consequential damages suffered by particular Units as determined by the Court, which shall be payable to the Owners of such Units or their mortgagees, as their interests may appear. Subject always to the prior rights of the Unit mortgagees, in the case of a total taking of all Units and the Common Areas and Facilities, the entire award shall be payable to the Trustees to be distributed to the Unit Owners and their mortgagees in accordance with their respective percentage interests in the Common Areas and Facilities.

5.6.2. Improvements.

A. If fifty percent (50%) or more but less than seventy-five percent (75%) of the Unit Owners agree to make an improvement to the Common Areas and Facilities, the cost of such improvement shall be borne solely by the Owners so agreeing.

B. Seventy-five percent (75%) or more of the Unit Owners may agree to make improvement to the Common Areas and Facilities and assess the cost thereof to all Unit Owners as a Common Expense, but if such improvement shall cost in excess of ten percent (10%) of the then value of the Condominium, including Buildings and the Common Areas and Facilities and the Units, any Unit Owner not agreeing may apply to the Superior Court of Essex County on such notice to the Trustees and Unit Owners as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at fair market value thereof as approved by the Court. The cost of any such purchase shall be a Common Expense.

5.7 Determination of Trustees Subject to Arbitration. Notwithstanding anything contained herein (a) in the event that any Owner or Owners shall by notice in writing to the Trustees dissent from any determination of the Trustees with respect to the value of the Condominium or of any Unit or Units or any other determination or action of the Trustees under these By-Laws and such dispute shall not be resolved within thirty (30) days after such notice, then either the Trustees or the dissenting Owner or Owners may submit the matter to arbitration, and for that purpose, one arbitrator shall be designated by the Trustees, one by the dissenting owner or Owners, and a third by the two arbitrators so designated and such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association then prevailing; and (b) the Trustees shall not in any event be obligated to proceed with any repair, rebuilding or restoration, or any improvement, unless and until they have received funds in an amount equal to the estimate of the Trustees of all costs associated therewith.

5.8 Rules. Regulations. Restrictions and Requirements. The Trustees shall have the right (which right shall not be delegated) at any time and from time to time to adopt, amend and rescind administrative rules and regulations governing the details of the operation and use of the Common Areas and Facilities.

The Trustees shall have the power to enforce the Master Deed, Condominium Trust, these Bylaws and the Rules and Regulations adopted hereto, and shall have the power to levy fines against the Owners for violations thereof. Fines may be enforced against the Owner or Owners involved as a Common Expense owed by the particular Owner or

Owners. In the case of persistent violation of the Rules and Regulations by a Owner, the Trustees shall have the power to require such Owner to post a bond to secure adherence to the Master Deed, Condominium Trust, By-Laws and Rules and Regulations and shall have the right to bring an action against such Owner to enjoin him from such course of conduct. The Owner shall be responsible for all reasonable costs and expenses incurred by the parties in connection with any action so taken. A majority vote of Owners at a meeting held in compliance with Article IV of this Trust may overrule the Trustees. The Declarant may amend the Master Deed, Trust and Rules and Regulations in its sole discretion as long as it owns a Unit or Common Area in the Condominium.

5.9 Manager. The Trustees may hire or appoint a manager or managing agent to perform such duties in the administration, management and operation of the Condominium, including the incurring of expenses, the making of disbursements and keeping of accounts, as the Trustees shall from time to time determine. However, notwithstanding the appointment of such a manager, the Trustees shall retain ultimate control over the administration, management and operation of the Condominium. Any agreement for professional management of the Condominium shall be terminable without cause and without incurring payment of a termination fee on ninety (90) days (or less) written notice. The term of such an agreement shall not exceed three (3) years.

5.10 Meetings.

5.10.1 The Trustees shall meet annually on the date of the annual meeting of the Owners and at such meeting shall elect the Chairman, Treasurer and Secretary. Other meetings of the Trustees may be called by the Chairman and shall be called upon the written request of a majority of the Trustees, provided, however, that written notice of each meeting stating the place, day and year thereof shall be given at least three days before such meeting to each of the Trustees.

5.10.2 There shall be an annual meeting of the Owners on the second **Saturday in May of each year**, commencing with the year 2020 at 10:00 a.m. at the Condominium or at such other reasonable place and time as may be designated by the Trustees by written notice given to the Owners at least seven days prior to the date so designated. Special meetings of the Owners may be called at any time by the Trustees, upon the written request of owners holding at least 33-1/3 percent of the beneficial interest. Written notice of any such special meeting designating the place, day and hour thereof shall be given by the Trustees to the Owners at least fourteen days prior to the date so designated. At the annual meeting of the 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 Owners any matter with respect to which approval of or action by the Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter.

5.10.3 The presence in person or by proxy of the holders at least fifty-one (51%) percent of the total voting power of the Owners present in person or represented at any meeting of the Owners, shall have the power to adjourn the meeting from time to time, without

notice, other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which could have been transacted at the meeting as originally noticed. Notwithstanding the foregoing, no such subsequent meeting shall be held more than sixty (60) days following the date of the originally called meeting. Unless a greater vote of the Owners shall be required by the provisions of the Act, the Master Deed or this Trust, a vote of at least fifty-one (51%) percent of the voting power present in person or by proxy at a meeting of the Owners at which a quorum is present shall be sufficient to transact the business of the Owners, provided always that the Owners may not act to rescind, reverse, modify or amend any decision of or action taken by the Trustees pursuant to their authority under this Trust, nor make the Owners undertake to exercise in any manner the power or functions of the Trustees hereunder, unless such action by the Owners is authorized by the affirmative vote of at least two-thirds of the total voting power of the Owners.

5.11 Notices to Owners. Every notice to any Owner required or permitted under the provisions hereof or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Owner by leaving such notice at his Unit in the Condominium or by mailing it, postage prepaid, and addressed to such Owner at such address as may appear upon the records of the Trustees.

5.12 Record Date. The Trustees may, for a period not in excess of thirty (30) days prior to a date of any meeting of the Owners, fix in advance a time as a record date for determining the Owners having a right to notice of and to vote at such meeting, and in such case only Owners of record on such record date shall have such rights, notwithstanding any transfer by an Owner of his interest in his Units after the record date. If not record date is fixed, the record date for the aforementioned purposes shall be 5:00 p.m. on the day next preceding the day on which notice of a meeting of the Owners is given.

5.13 Order of Business. The order of business at all meetings of Owners shall be as follows:

- (a) Roll Call.
- (b) Proof of notice of meeting.
- (c) Reading of minutes of preceding meeting.
- (d) Report of officers.
- (e) Report of Trustees.
- (f) Report of committees.
- (g) Election if inspectors of election (when so required).
- (h) Election of Trustees (when required).
- (i) Unfinished business.
- (j) New business.

5.14. Voting at Meetings. At all meetings of Owners, each Owner may vote in person or by proxy. All proxies shall be (a) in writing signed by or on behalf of all the Owners of the Units involved, (b) dated and (c) filed with the Secretary of the Trust. No proxy shall be valid beyond the date of the final adjournment of the first meeting of Owners, whether annual or special, held on or after the date thereof, and every proxy shall automatically terminate upon sale by the Owner of his Unit. A proxy may be revoked by notice given by any Owner of the Unit involved to the person presiding at the meeting at which it is to be cast. Any proxy which purports to be revocable without such notice shall be void.

5.15 Officers.

5.15.1 Designation. The officers of the Trust shall be a Chairman, a Treasurer, a Secretary and such other officers as the Trustees from time to time may determine. If the number of Trustees shall be less than three, any one Trustee may hold more than one office.

5.15.2 Election and Qualification. The officers shall be selected by vote of a majority of the Trustees at their regular annual meeting, or in the event that the Annual Meeting is not held or in the event of registration, removal or decease of an officer, at any special meeting of the Trustees. All officers shall be Trustee(s).

5.15.3 Term of Office. All officers shall hold office for a term of one year or until their successors are elected and qualified.

5.15.4 Resignation and Removal. Any officer may resign at any time by written notice to the Chairman or the Secretary which notice shall take effect on the date of receipt of such notice or at any later date specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any officer may be removed at any time, with or without cause, by a vote of a majority of the Trustees, provided that if removal for cause the removal shall be postponed, and the officer involved shall be granted the opportunity to be heard by the Trustees.

5.15.5 Vacancies. Any officer selected to fill such a vacancy shall serve for the remainder of the term of the officer he replaces.

5.15.6 Chairman. The Chairman shall preside at all meetings of the Trustees and of the Owners, and shall have such other powers and perform such other duties as are provided in the Master Deed or in this Trust and By-Laws or as may be designated by the Trustees or the Owners from time to time or as are ordinarily exercised by the presiding officer of a corporation.

5.15.7 Secretary. The Secretary shall record the votes and keep the minutes of all meeting of the Trustees and of the Owners in a book or books to be kept for that purpose, the names of all Owners together with their addresses as registered by such Owners, and shall have such other powers and duties as may be delegated from time to time.

5.15.8 Treasurer. The Treasurer shall be responsible for the funds of the Trust and shall be responsible for keeping or having kept full and accurate financial records and books of account showing all receipts and disbursements of the Trust and any other financial data required by the Trustees or by the Owners. He shall be responsible for the deposit of all funds in the name of the Trustees in such depositories as may be designated by the Trustees from time to time and shall have such other powers and duties as may be delegated to him by the Trustees or the Owners from time to time. The Trustees may delegate such of the Treasurer's powers and duties to the manager or managing agent as they deem to be advisable.

5.16 Inspection of Books. Report to Owners. Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and owners and first mortgage holders of the Units at all reasonable times. 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 owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and 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 certified or registered mail within a period of ninety days after the date of the receipt by him shall be deemed to have assented thereto.

5.17 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 Trustees, or by any person or persons to whom such power may at any time or from time to time be delegated by not less than a majority of the Trustees.

5.18 Seal. The Trustees may adopt a seal circular in form bearing an inscription of the name of this Trust as set forth in ARTICLE I, but such seal may be altered by the Trustees at their pleasure, and the Trustees, may, at any time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

5.19 Fiscal Year. The fiscal year of the Trust shall be the year ending with the last day of December or such other date as may from time to time be determined by the Trustees.

5.20 Removal from Condominium Law. Until such time as the Declarant has no beneficial interest hereunder, owners holding one hundred percent (100%) of the total voting power of the Owners as provided in Paragraph 7.3 herein shall be required to approve the removal of the Condominium described herein from the provisions of the act, and thereafter the provisions of Section 19 of said the Act shall apply; provided, however, if during such time the Declarant holds a portion of the beneficial interest hereunder, the Declarant approves of such removal, the approval of Owners holding at least seventy-five percent (75) of the total voting power of the Owners hereunder, together with consent in writing of the holders of all liens on the Units as provided in paragraph 7.3 herein, shall also be required for such removal, all as provided in Section 19 of the Act.

5.21 Sale of Lease of Units. Subject to such restriction as may otherwise be set forth in the Master Deed or in the Trust and Bylaws, an Owner may assign, lease, sell or otherwise transfer all of his interest in his Unit(s), together with (a) the undivided interest in the Common Areas and Facilities appurtenant thereto; (b) the interest of such Owner in any Unit(s) theretofore acquired by the Trustees or their designee, on behalf of all Owners or the proceeds of the sale or lease thereof, if any; and (c) the interest of such owner in any other assets of the Condominium (hereinbefore and hereinafter collectively called "Appurtenant Interests"). However, no Owner shall execute any deed, lease, mortgage, or other instruments conveying or mortgaging title to or an interest in his Unit(s) without including therein the Appurtenant Interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, 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(s) may be sold, leased, transferred or otherwise disposed of, except as part of a sale, lease, transfer or other disposition of the Unit(s) to which such interests are appurtenant, or as a part of a sale, lease, transfer or other disposition of such part of the Appurtenant Interests of all Unit(s).

5.22 Acquisition of Units by the Trustees. With the approval of Owners holding at least seventy-five percent of the total voting power of the Owners under this Trust, the Trustees may acquire a Unit using funds from the working capital and Common Expenses in the hands of the Trustees, or if such funds are insufficient, the Trustees may levy an assessment against each Owner in proportion to his percentage of beneficial interest as set forth in Exhibit C to the Master Deed, as a Common Expense, or the Trustees, in their discretion, may borrow money to finance the acquisition of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interests, so to be acquired by the Trustees.

5.23 Water and sewer Use Charges. Water and sewer servicing each unit shall be provided by the municipality to the Condominium through individual Unit meters and shall be paid by the Owners directly to the Municipality and shall not be a Common Expense of the Condominium unless any Units are served by a common meter. Common Area and Exclusive Use Area water for irrigation or other reasonable use shall be a Common Expense.

ARTICLE VI – RIGHTS AND OBLIGATIONS OF THIRD PARTIES DEALING WITH THE TRUSTEES

6.1 Dealing with Trustees. No purchase, mortgagee, lender or other person dealing with the Trustees as they then appear of record in the Essex North District Registry of Deeds need inquire further as to the persons who are then Trustees hereunder. The receipts of the Trustees or any one or more of them for monies or things paid or delivered to them or him 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 Trustee or with any real or personal property which then is formerly was 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.

6.2 Recourse Against Trustees. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the 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 proceeding, 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 for 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 therefore; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Owners under the provisions of the Act.

6.3 Instruments Subject to Trust Terms. Every note, bond, contract, order, instrument, certificate, undertaking, obligations, 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.

6.4 Certifications by Trustees for Recording. 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 the Essex North District Registry of Deeds. Any certificate executed by the Secretary of t his Trust setting forth the names of the Trustees hereunder, when recorded with said Registry of Deeds, shall be conclusive evidence of the identity of those persons who are serving as Trustees in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate signed by a majority of the Trustees in office at the time, setting forth as facts any 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.

ARTICLE VII- AMENDMENTS AND TERMINATION

7.1 Amendment of Trust. The Trustees, with the consent in writing of Owners of Units holding at least seventy-five percent of the total voting power of the Owners, 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; and when required obtaining the necessary approval of the first mortgagees (however, an eligible first mortgagee shall be deemed to have granted approval to any such amendment or alteration unless a negative response is delivered to the requesting party within thirty (30) days of a written request sent by certified mail for such approval) provided always, however, that no such amendment, alteration, addition or change shall be valid or effective if:

7.1.1 It would alter, or in any manner or to any extent whatsoever, modify or affect the percentage of beneficial interest of any Owner hereunder so as to be different than the percentage of the undivided ownership interest in the Common Areas and Facilities which is appurtenant to such Owner's Units as set forth in the Master Deed, as said Master Deed may be hereafter amended to add new phase(s) to the Condominium pursuant to the provisions of paragraph 17 of the Master Deed; or

7.1.2 It would render this Trust contrary to or inconsistent with the Master Deed or any requirements or provisions of the Act.

7.1.3 It would cause provisions of this Trust to fail to comply with the requirements of the Federal National Mortgage Association ("FNMA") or Federal Home Loan Mortgage Corporation ("FHLMC") with respect to condominium mortgage loans.

7.1.4 It would be contrary or inconsistent with any state, federal, or municipal law, including, without limitation, the Methuen Zoning By-Law and Health Code.

7.2 Necessity for Recording Amendments, alterations, Additions or Changes. Any amendment, alteration, additional or change pursuant to the foregoing provisions of the ARTICLE VII shall become effective upon the recording with the Essex North District 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 for the acknowledgement of deeds by a majority of the Trustees, setting forth in full the amendment, alteration, addition or change and reciting the consent of the 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 the 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.

7.3 Termination. The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of the Act in accordance with the procedure therefore set forth in Section 19 of said law, as it may be modified by Section 5.23 of his Trust, and further provided that on or before the date set for termination, (a) written consents to the

termination are obtained from the holders of liens upon the common land and any of the Units, and (b) to the extent required by the applicable local zoning by-laws, written consents to the termination are obtained by any local governmental entity or its agencies. Termination pursuant to this Article shall become effective upon the recording with the Registry of Deeds of the aforementioned instrument signed by the Owners authorizing termination and the consents of the lien holders.

7.4 Disposition of Property on Termination. Upon the termination of this Trust, the Trustees may, subject to and in accordance with provisions of the Act, 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, 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 owners as tenants in common, according to their respective percentages of beneficial interest hereunder. In making any sale under this provision, the Trustees shall have the power to sell or vary any contract of sale and 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 possession or ownership, even though all times herein fixed for distribution of Trust property may have passed.

ARTICLE VIII – CONSTRUCTION AND INTERPRETATION; WAIVER AND DEFINITION

8.1 Terms. In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include female and words denoting persons include individuals, firms, associations, companies (joint stock or otherwise), trust and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. The cover, title, index, headings of different parts hereof and the marginal notes, if any, are inserted only for the 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 the trusts, powers and provisions herein contained shall take effect and be construed according to the law of the Commonwealth of Massachusetts.

8.2 Waiver. The Trustees shall have the power and authority to waive any provision of this Trust affecting or limiting the rights of an Owner for any cause or reason determined to be reasonable by such Trustees in their discretion; provided, however, that no such waiver on any one occasion shall constitute a waiver on any future occasion, or shall any waiver of a provision of this Trust. No restriction, condition, obligation or provision contained in this Trust or By-Law shall be deemed to have been abrogated or waived by reason of any failure to enforce the same.

8.3 Conflicts. If any of this Trust shall be invalid or shall conflict with the Act, as amended, of the General Laws of Massachusetts or if any provision of this Trust conflicts

with any provision of the Master Deed, then the following rules on construction shall be used:

8.3.1 In the event of a conflict between the Trust and the Act, as amended, the provisions of the Act shall control.

8.3.2 In the event of a conflict between any numerical voting requirements for action set forth in the Master Deed and any such requirements set forth herein, the provisions requiring the greater percentage or fraction for action to be taken or avoided shall control;

8.3.3 In the event of any conflict other than as set forth in Paragraph 8.3.2 of this Section between the provisions of the Master Deed and any other provision hereof, the provisions of the Master Deed shall control;

8.3.4 In the event of any conflict between the requirements set forth in the Master Deed or this Trust and the requirements of Federal Home Loan Mortgage Corporation ("FHLMC") or Federal National Mortgage Association ("FNMA"), the more stringent of the requirements of FHLMC or FNMA shall control, to the extent that such requirements do not otherwise conflict with applicable law.

8.4 Severability. In the event that any provision of this Trust shall determine to be invalid or unenforceable in any respect, it shall be interpreted and construed to be enforceable to the extent and in such situations as may be permitted by applicable law, and in any event, the partial or total unenforceability of such provision shall not affect in any manner the validity, enforceability or effect of the remainder of this Trust; and, in such event, all of the other provisions of this Trust shall continue in full force and effect as if such invalid provision had never been included herein.

8.5 Notwithstanding anything to the contrary herein, so long as the Declarant owns any unit, Common Area, in the Condominium, or the Termination Date has not expired, the Declarant shall have the right, at any time and from time to time, to amend this Master Deed, the Rules and Regulations Trust recorded on this date without the consent of any other unit owners or any of the Trustees, to meet the requirements of any governmental or quasigovernmental body or agency, or the requirements of any insurance company or insurance underwriting office or organization, or the requirements of Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Massachusetts Housing Finance Agency, the secondary mortgage market, or any institutional lender, or to correct typographical or clerical errors, or to cure any ambiguity, inconsistency or formal defect or omission, or to change the size, height, configuration or placement of any unit so as to conform to the conditions that in fact exist on the ground or confirmed by certified measurements.

IN WITNESS WHEREOF, the undersigned has executed this Master Deed as in instrument under seal this 27th day of August, 2019.

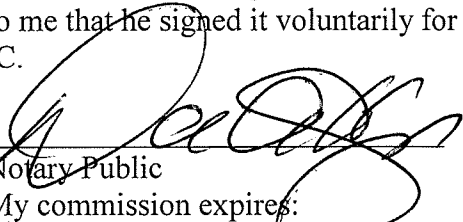
CARRIAGE HOMES, LLC

By: X 
Gary A. Patch, Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

On this 27th day of August, 2019, before me, the undersigned notary public, personally appeared, Gary A. Patch, proved to me through satisfactory evidence of identification, which were Licenses, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as manager of Carriage Homes, LLC.


Notary Public
My commission expires:

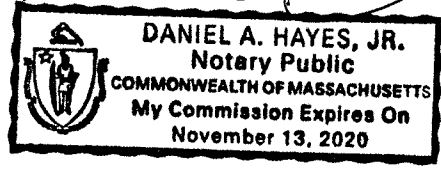


EXHIBIT “A”

OF

**COUNTRY CLUB CIRCLE
CONDOMINIUM**

TRUST

**COUNTRY CLUB CIRCLE Condominium
Rules and Regulations**

A. GENERAL USE OF UNITS

1. No Unit at COUNTRY CLUB CIRCLE CONDOMINIUM shall be used for any purpose other than residential housing, and uses normally accessory thereto, nor be used or maintained in a manner contrary to the Condominium Documents.
2. The Unit Owner bears full responsibility for their Unit and its inhabitants, and guests and their adherence to the Condominium Documents regardless of whether or not the Unit Owner resides at the COUNTRY CLUB CIRCLE CONDOMINIUM.
3. To help preserve and protect property values, each Resident will keep in good order, maintain and repair their own Unit in accordance with the provisions of the Condominium Documents.
4. The altering of structural components such as floor surfaces, or the removal or installation of walls within a Unit may only be done with the express prior written approval of the Board in keeping with all provisions of the Condominium Documents.
4. To help ensure a safe environment each Resident will take every precaution to prevent anything from falling or being thrown from windows, doors or over decks.
5. When sweeping or cleaning, each Resident will take care to avoid throwing dirt, water or any other substance off the decks or patios, onto the Common Areas or another deck or patio either adjacent or below.
6. Offensive activities carried out by any Resident, either willfully or negligently, which may be or become an annoyance or nuisance, or interfere with the rights, comforts or convenience of other Residents will not be tolerated, e.g. disturbing noises, loud music, slamming doors, car alarms, loud parties, etc.
7. It is the responsibility of each Resident to make sure that no activities are carried out and nothing kept in any Unit which would violate any law, or result in an increase or cancellation of the master insurance policy carried by the COUNTRY CLUB CIRCLE CONDOMINIUM.
8. Flammable, combustible or explosive fluids/materials/substances, or chemicals, may not at any time be brought into or stored in any Unit or garage (except such cleaning fluids as are customary for residential use).
9. For safety reasons and for compliance with Methuen Fire Department code, nothing should be stored in attics.
10. 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, requirement, or recommendations of the Board of Fire Underwriters and the public authorities having jurisdiction. Residents will be liable for any damage or injury caused by any of these items installed in a Unit.

11. Residents may not display signs of any nature in the windows of their Unit, including "For Sale" signs.

12. To ensure privacy, Residents must install draperies, curtains, blinds or shades in all windows of their Unit. To preserve a uniform, pleasing appearance, the color of the drapes, curtains, blinds or shades visible from the exterior must be white or off white.

13. To help keep up the appearance of each building uniform, screens and window grids (the responsibility of the Residents) must be installed and kept in good repair at all times.

14. To help provide a quiet respite for Residents after the normal day's activities, washing machines, dishwashers, vacuum cleaners and automated exercise equipment, power tools and/or equipment emanating noise to the outside, cannot be used between the hours of 10:00 PM and 8:00 AM.

B. USE OF COMMON AREAS

1. Common Areas and Exclusive Use Areas are for the use and/or enjoyment of all Residents. Use of the Common Areas should be done in such a way as to prevent destruction to the property of any kind. Behavior or actions that result in an increase in the maintenance of the Common Areas, or cause embarrassment, disturbance or annoyance to other Residents will not be allowed.

2. In general, nothing may be built, installed, placed or stored on/in the Common Areas or Exclusive Use Areas without prior written permission of the Board.

3. Landscaping of the outside Exclusive Use Area is the responsibility of the Condominium Association. Therefore, Residents are not allowed to alter the landscape by planting or removing plants, trees, shrubs, etc. If you have recommendations for landscaping improvements please submit them in writing to the Board in care of the Condominium Board. Exclusive use areas must be maintained in a professional fashion and watered adequately in a reasonable manner by the Unit Owner. If the sod needs to be replaced at the Board of Trustee's discretion the Unit Owners will be responsible for the reasonable cost of replacement.

4. Residents must avoid littering. Papers, cans, bottles, cigarette butts and other trash are to be disposed of only in appropriate trash containers. Under no circumstances are such items to be dropped or left anywhere in the Common Areas.

5. Many of the Common Areas and Exclusive Use Areas are directly adjacent to Resident's Units. Out of respect for everyone's privacy and their right to a peaceful environment, offensive activities or behavior, either willfully or negligently, which may be or become an annoyance or nuisance to any other Resident will not be permitted. This includes disturbing or loud noises, rowdy games, parties, loud music, etc.

6. To help keep everyone's view of the property attractive, clothes, clotheslines, sheets, blankets, towels, laundry, or articles of any kind may not be hung out of a Unit window or on a deck or exposed on any part of the Common or Limited Common Areas.

7. To preserve architectural integrity, decks/patios may not be altered, e.g. installation of screening, awnings, antennae and the like. Projections of any nature that protrude from any of the Common or Exclusive Use Areas are not allowed.

8. The railings and posts of all decks should be free of all items that may fall off causing injury to another person(s). This includes planters and hanging flower pots. In the interest of safety nothing can be placed on top of railings — planters and hanging pots must be completely contained within the deck area.

9. To avoid rodents and animals no bird feeders may be placed anywhere on the common or Exclusive Use Areas of the Condominium property.

10. As everyone's taste is unique, lawn ornaments or other decor visible from the exterior of the premises may not be placed in any Common, Exclusive Use Areas.

11. Holiday decor (within each Unit and its associated deck/patio) is allowed to help observe holidays throughout the year. Decor must not be displayed more than thirty (30) days before the holiday and must be removed within thirty (30) days after the holiday being celebrated. No nail holes may be put in the entrance door to each Unit, decorations should be attached in such a way as to not cause damage to the door.

12. Christmas trees may not be placed in or near the dumpsters. Trees must be taken by the Resident to a designated disposal site for the Town of Methuen.

13. Except for appropriate seasonal use of furniture associated with open air patios or decks attached to each Unit, lawn furniture, bicycles, children's wheeled vehicles and toys, other personal articles and equipment may not be stored outside on the Common and Limited Common areas. Seasonal furniture should be maintained and located in such a fashion as to meet safety and aesthetic standards as established by the Board.

14. Household trash must be put out for pick up in designated areas in securely covered barrels and/or securely closed heavy duty plastic bags

15. Mailbox keys and the maintenance of your individual mailbox lock is the responsibility of the Unit Owner and/or Resident, not the Association. Upon the sale of a Unit the current Unit Owner must pass the keys on to the new Unit Owner.

C. VEHICLES/PARKING

1. Every Resident is entitled to easy egress to and from their parking space. Any Resident or their guests with a vehicle blocking access to another Resident's assigned parking space and/or

garage space may be subject to towing at the vehicle owner's expense, without notice, as well as other fines and penalties as set forth in the Condominium Documents.

2. Throughout the property "No Parking" areas have been posted, e.g. fire lanes, to provide access for emergency vehicles should they be necessary. No vehicle will be allowed to park in any areas other than those designated by the Board as parking spaces. No parking will be permitted in areas designated by signs or pavement markings as an area restricted to special parking for certain purposes. This includes Handicapped parking spaces.

3. Vehicles may not park on or over walkways, grass, landscaped areas, blocking fire hydrants, or in such a manner as may be unsafe or to impede access by pedestrians.

4. For the protection of pedestrians and drivers, unless otherwise posted by the Board, the speed limit on all streets and drives within COUNTRY CLUB CIRCLE property is fifteen (15) miles per hour.

5. Vehicle repair work may not be performed on COUNTRY CLUB CIRCLE property or in garages. Resident's will be responsible for any damage their vehicle and/or fluids from their vehicle causes to any Common or Limited Common Areas.

6. Unless otherwise specified in the Condominium Documents, no un-inspected or inoperable vehicle, no trailer, camper, house trailer, boat, recreation vehicle or equivalent is permitted to park on the premises of COUNTRY CLUB CIRCLE CONDOMINIUM. Further, all off road motorized vehicles, such as, but not limited to, dirt bikes, snowmobiles, ATV's, scooters or go-carts, are not permitted to be used or stored in any Common Areas or Exclusive Use Areas.

7. In addition, and notwithstanding any of the provisions within the Condominium Documents, no commercial vehicles will be allowed on the premises with the exception of personal pickup trucks which do not bear any lettering on the vehicle, or have ladder racks, snow plows, pipe holders, tools, or similar equipment. Commercial vehicles except for the above limited exception, shall include but not be limited to; school buses, semitrailer units, trucks, trailer combinations, tractors, and trucks

8. Vans, personal and commercial, shall be allowed on the condominium property only to the extent that they are registered, insured, inspected, and operable vehicles, displaying no lettering or signage, tools, ladders, pipe holders or similar equipment, in compliance with the provisions of the Condominium Documents.

9. Violations of the parking rules will authorize the Board and/or Management Company to remove the offending vehicle by means of towing from the property. All towing will be at the expense of the vehicle owner and may be done with no notice.

D. SNOW REMOVAL

1. The efficient removal of snow is important to everyone's safety. This challenge can only be met when everyone cooperates and works together. Policy and good common sense mandate that

all vehicles parked in outside parking areas must be moved for snow plowing according to the procedures and schedules established by the Board.

2. Snow removal will begin when snow accumulates to two (2) inches and will continue during and after the storm. Generally, if the snow stops at night, Residents should clean their vehicle off and move it to a cleared spot by the road by 8:00 AM (this applies to vehicles in front of garages as well). As soon as the space is cleared, Residents may move their vehicle back to their respective spaces.

3. When moving vehicles for plowing, they should be parked on one side of the street only to allow other cars and emergency vehicles to safely pass.

4. Vehicles not moved in accordance with the procedures and schedules established by the Board are subject to towing, without notice, at the owner's expense.

E. PETS

1. In each Unit, not more than one dog plus one domestic cat, of gentle disposition are permitted.

2. All pets must be leashed or carried at all times while in any Common Area.

3. Pets cannot be tied or left unattended at any time in the Common Areas.

4. Pets cannot be left unattended on decks or patios.

5. To preserve the landscape and promote a clean and safe walking environment for everyone, Residents must immediately pick up and properly dispose of all solid wastes deposited anywhere on the Common Areas and Exclusive Use Area by their pets.

6. Pets are not allowed to urinate on any part of the units, doorways, pillars, walkways, or landscaped areas, including grass which is killed by such fluids.

7. Pets are not allowed to urinate or defecate on any deck or patio, yours or anyone else's.

8. Pets will not be allowed to become an annoyance or nuisance to the other Residents or interfere with their rights, comforts or conveniences. Aggressive behavior at any time will not be allowed indoor or outdoors.

9. Repairs necessary for any damage to a Common Areas by a pet will be charged exclusively to the Unit Owner.

10. All pets must be registered with the Management Company within ten (10) days of the pet taking up residence in any Unit.

11. Dogs must be properly licensed by the City of Methuen and a copy of the license provided to the Management Company annually.

12. No livestock, horses, cows, sheep, goats, pigs, poultry, bees or other barnyard animals of any description, or snakes, reptiles or exotic animals of any kind, may be keep or maintained within any Unit or the Common, Limited Common Areas or Exclusive Use Area of the Condominium at anytime.

G. RENTAL/LEASING OF UNIT

1. Each Unit Owner who leases, rents or licenses the use of his/her Unit shall be personally responsible and liable for the actions of his/her lessees, tenants, licensees and all other occupants residing in the Unit, as well as their guests.

3. All lease or rental agreements shall be in writing, and a copy shall be submitted to the Management Company Board of Trustees prior to occupancy, and shall be specifically subject to the requirements of the Condominium Documents.

4. No Unit may be leased for less than a six (6) month period.

H. SATELLITE DISHES AND ANTENNA RESTRICTIONS

Notwithstanding any provision of the Master Deed, Declaration of Trust, By-Laws, and/or the Rules and Regulations of the COUNTRY CLUB CIRCLE CONDOMINIUM, the following Rules and Regulations regarding satellite dishes and antenna restrictions shall take precedent over the same:

1. Reception Antenna means an antenna, satellite dish, or other structure used to receive video programming services intended for reception in the viewing area. Examples of video programming services include direct broadcast satellite services, multipoint distribution services, and television broadcast signal or other accessories for the Reception Antenna or similar structure is part of the Reception Antenna. A Reception Antenna that has limited transmission capability designed for the viewer to select or use video programming is a Reception Antenna provided that it meets Federal Communications Commission ("FCC") standards for radio frequency radiation. Structures similar to Reception Antennas are any structure, device, or equipment that is similar in size, weight and appearance to Reception Antennas.

2. Transmission antennas mean any antenna, satellite dish, or structure used to transmit radio, television, cellular, or other signals other than reception antennas. Transmission antennas are prohibited.

3. No Resident shall install a Reception Antenna on any portion of the Common Areas and facilities or the Exclusive Use Areas.

4. A Reception Antenna which encroaches on the air space of another Resident's exclusive use Area or onto the general Common Areas does not comply with this Rule and Regulation.

5. For purposes of this Rule, Residents shall include owners, tenants, and/or lessees of Units at the COUNTRY CLUB CIRCLE CONDOMINIUM.

6. If a Reception Antenna is installed in a Unit as defined in the Master Deed, such installation will be subject to the following:

a) Reception Antenna shall be no larger than necessary for the reception of an acceptable quality signal; provided that under no circumstances shall Reception Antennas for direct broadcasting satellite dishes be larger than one (1) meter in diameter;

b) Due to safety concerns relating to wind loads and the risk of falling structures, masts, supports, and other structures more than six (6) feet must receive the prior written approval by the Board. The Resident must submit an application including detailed drawings of the structure and methods of anchorage.

c) Reception Antennas must be placed in areas that are shielded from view from outside the project or from other Units to the extent possible; provided that nothing in this Rule shall require a Reception Antenna to be placed where it precludes reception of an acceptable quality signal unless no acceptable reception is available in any exclusive use area. In no event may antennas be installed on roofs, lawns or other Common Areas or Exclusive Use Areas. Residents must first attempt to install the antennas within the Units. If an acceptable signal is not possible, Residents must next attempt to install the antenna on their Unit, preferably below the top level of the railing, as a second choice. All cable entry into the building shall be through the floor joists or headers below the floor line and into the basement. Weather tight cable entry systems shall be used. There will be no penetration of common elements for the purpose of attaching mounting elements or securing wire.

d) Reception Antennas and similar structures shall not be placed in areas where it blocks fire exits, walkways, ingress or egress from an area, fire lanes, fire hoses, fire extinguishers, safety equipment, electrical panels, or other areas necessary for the safe operation of the project. The purpose of this Rule is to permit evacuation of the Units and Common Areas and Exclusive Use Areas to provide clear access for emergency personnel.

e) Reception Antennas and similar structures shall not be placed within two (2) feet of electric power lines and in no event shall they be placed within an area where it can be reached by the play in the electric power lines. The purpose of this Rule is to prevent injury or damage resulting from contact with the power lines.

f) If Reception Antennas are allowed to be placed on the Unit, they must be painted to match, or be compatible with, the color of the Unit. In addition, the Board may require a Resident to install and maintain inexpensive screens or plants to shield the Reception Antenna from view.

g) Any Resident installing, maintaining or using a Reception Antenna shall do so in a way that does not materially damage the general Common Areas or the Units, void any warranties of COUNTRY CLUB CIRCLE CONDOMINIUM insurance or other Residents, or impair the water tight integrity of the Unit.

h) The Residents who own or use the Reception Antenna are responsible for all costs associated with their Reception Antenna including, but not limited to, cost to (1) repair, maintain, remove and replace the Reception Antenna; (2) repair damages to the Common Areas, the Unit, other Units, and other property caused by the installation, existence, or use of the Reception Antenna; (3) pay for medical expenses incurred by persons injured by installation, existence, or use of the Reception Antenna; and (4) reimburse the COUNTRY CLUB CIRCLE CONDOMINIUM Board for damages caused by the installation, existence, or use of the Reception Antenna. Evidence of insurance from the installation company/party in satisfactory kinds and amounts shall be provided to COUNTRY CLUB CIRCLE CONDOMINIUM, naming COUNTRY CLUB CIRCLE Condominium Association Trust as an additional name insured, and provided to the Board prior to the installation.

i) Due to safety concerns relating to the falling of structures, all Reception Antennas shall be securely attached to the Unit or ground and have guide wires securing the device to the Unit.

j) To the fullest extent permitted by the law, Residents shall indemnify and hold harmless the Board, the Board's representatives, consultants, agents, attorneys and employees, Unit Owners, Residents, guests, and invitees, or any of them, from and against claims, damages, losses and expenses, including, but not limited to, reasonable attorney's fees arising out of or resulting from the installation of any Reception Antenna contemplated hereunder.

k) Notwithstanding any provision hereunder, the Board shall report, upon compliance by the Resident of this Rule, the installation of any Reception Antenna to the Master Insurance Policy. Said Resident will thereafter be responsible for any increases in the insurance premiums as a result of any installation contemplated hereunder, and agrees to remit to the Board any monies due and owing as a result thereof within thirty (30) days of being assessed the same. Further, notwithstanding the provisions of the Condominium Documents, the cost in excess of available insurance proceeds of repairing or restoring any damage to the Common Areas and facilities or to any Unit which is caused by any work contemplated hereunder by the Resident shall be charged solely to the Resident.

l) Residents shall not permit their Reception Antenna to fall into disrepair or to become a safety hazard.

m) No Resident may install more than one (1) antenna or more than one (1) satellite dish.

7. In the event of a violation of these Rules, COUNTRY CLUB CIRCLE CONDOMINIUM may bring an action for declaratory relief with the Federal Communications Commission ("FCC") or any court having jurisdiction over the matter. If the violation is for any reason, then if the FCC or Court determines that there has been a violation, a fine equivalent to the maximum allowed under the Condominium Documents shall be imposed. Notwithstanding the same, no attorney's fees shall be collected or assessed and no fines or other penalties shall accrue while a proceeding is pending to determine the validity of any restrictions. The Resident shall have a period of twenty-one (21) days in which to comply with any adverse ruling by the FCC or Court, and

during such period, neither a fine nor penalty may be collected, unless the Board demonstrates in the above proceeding which resulted in an adverse ruling to the Resident, the Resident's claim and the proceeding was frivolous.

8. Transmission Antenna's are prohibited.

9. All work must be performed by licensed and insured contractors. Said contractor shall also provide detailed plans and specifications. A copy of said plans and specifications shall be provided to COUNTRY CLUB CIRCLE CONDOMINIUM Board within seven (7) days of completion of the above installation.

10. The Resident is responsible for the immediate removal of the antenna if it must be removed in order for Carriage Homes to repair, paint, or maintain the area where it is installed.

11. If any of these provisions are found to be invalid, the remainder of these Rules shall remain in full force and effect.

I. POND ONE AND POND TWO

The Country Club Circle Condominium Association will maintain the wetland areas described as Pond One and Pond Two on the Recorded Plan. Said maintenance, inspection and work, if necessary, will be done on an annual basis. Any work will be paid through the annual budget. The Ponds are subject to an Order of Condition recorded at the Essex North Registry of Deeds at Book 14282, Page 322, including without limitation, special condition F & G contained therein.

J. VIOLATIONS AND FINES

The violation of any Rule and Regulation adopted by the Board, or the breach of the provisions of the Declaration of Trust, Master Deed, or of the offending Unit Owner's Deed, shall give the Board the right, in addition to any other rights set forth in the Condominium Documents, to enjoin, abate, or remedy by the appropriate legal proceedings, either at law or in equity (or both) any said breach. The Board shall have the additional power to levy fines against Unit Owners and/or Residents for such violations. Unless otherwise stated in these Rules, each fine shall be in the amount of Fifty and 00/100 dollars (\$50.00), with each day that a violation continues considered a separate violation. If the Rules provide for a different fine, said amount, as stated, shall be the applicable fine. Collection of fines may be enforced against the Unit Owners and/or Residents involved as if the fine were Common Area charges owed by the particular Unit Owner and/or Resident. In the case of persistent violations, the Board shall have the power to require the Unit Owner and/or Resident to post a bond or other security as they deem appropriate to provide for adherence to the Condominium Documents as they may be amended. In any action hereunder, the Unit Owner and/or Resident shall be responsible for all costs associated with any

enforcement action including, but not limited to, reasonable attorney's fees. A Unit Owner and/or Resident shall be jointly and severally liable for any violation of this provision.

Failure to pay Condominium Fees by the first of each month shall, in addition to all remedies under the Master Deed and Declaration of Trust, be a violation of the Rules and Regulations which shall subject the Resident to a fine of Twenty-Five and 00/100 dollars (\$25.00) for each violation. This fine shall be in addition to any and all charges which are assessed by the Board pursuant to the Condominium Documents including interest, attorney's fees and any other costs of collection. Notwithstanding any designation on checks and/or instruments and/or correspondence, any funds received will be applied first to past due interest, fines, and attorney's fees and special assessments.

The Resident and all mortgagee(s), in addition to the above, shall comply with all notice provisions pursuant to Chapter 400 of the Acts of 1992. The failure to comply shall result in the fines set forth hereunder. The Board shall additionally have the right to secure said information and assess the applicable party the costs of the same.

All remedies hereunder shall be cumulative.

K. SPECIAL PROVISIONS

The Board reserves the right to adopt and amend from time to time Rules and Regulations. Nothing hereunder shall limit the Board to adopt and amend reasonable regulations thereto. The Declarant may amend these Rules and Regulations at any time without consent of the Unit Owners until the termination date as long as it is an owner of a Unit.