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Doc#	Document Type	Town	Book/Page	File Date	Consideration
60823503	DECLARATION OF TRUST		14754/400	10/12/1982	0.00
Property-Street Address and/or Description					
SEE RECORD					
Grantors					
BROOKMEADOWS OF STONEHAM CONDOMINIUM TRUST /S TRS, PECHET JEFFREY S &AL TRS, PECHET MAURICE M &AL TRS, PECHET MELEO S &AL TRS					
Grantees					
References-Book/Pg Description Recorded Year					
17444/31 RSGN 1986, 17444/32 ACC 1986, 18133/516 RSGN 1987, 18133/518 RSGN 1987, 18244/515 RSGN 1987, 18244/516 RSGN 1987, 18244/517 ACC 1987, 19730/553 ACC 1989, 19730/554 RSGN 1989, 19730/555 RSGN 1989, 20117/287 ACC 1989, 20117/288 RSGN 1989, 20117/289 RSGN 1989, 20597/308 RSGN 1990, 21293/462 RSGN 1991, 21793/464 ACC 1992, 23410/127 ACC 1993, 25541/594 ACC 1995, 25541/595 ACC 1995, 25541/596 ACC 1995, 26975/366 RSGN 1997, 31866/354 APP 2000, 31866/355 ACC 2000, 31866/356 ACC 2000, 32539/491 RSGN 2001, 32539/492 APP 2001, 32539/492 ACC 2001, 42178/167 AMEND 2004, 37750/461 CERT 2003, 39199/602 CERT 2003, 40977/398 AFF 2003, 41371/363 CERT 2003, 44097/301 CERT 2004, 45698/145 ELECT 2005, 47802/476 CERT 2006, 50575/306 AMEND 2008, 51679/178 ACC 2008, 53296/594 CERT 2009, 53933/402 APP 2009, 53933/405 CERT 2009, 53933/408 EASE 2009, 15423/177 CERT 1984, 63367/168 ACC 2014, 63834/283 CERT 2014, 64240/352 AMEND 2014, 64692/450 CERT 2014, 65898/567 ACC 2015, 65898/569 ACC 2015, 68676/584 CERT 2016, 68895/331 ACC 2017, 69611/112 CERT 2017, 70126/62 ACC 2017, 72171/390 ACC 2019, 72481/131 CERT 2019, 15690/319 MLC 1984, 21793/464 ACC 1992, 23410/127 ACC 1993, 73598/422 ACC 2019, 79812/442 ACC 2022					
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BROOKMEADOWS OF STONEHAM
CONDOMINIUM TRUST

THIS DECLARATION OF TRUST made this 12th day of October 1982, by Jeffrey S. Pechet, Meleo S. Pechet and Maurice M. Pechet (the "Trustees", which term and any pronoun referring thereto shall be deemed to include their 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 hereby created shall be known as Brookmeadows of Stoneham Condominium Trust (the "Trust"), and under that name, so far as legal, convenient and practicable, all business shall be carried on by the Trustees and all instruments shall be executed by the Trustees.

ARTICLE II
The Trust and Its Purpose

Section 2.1. Unit Owner's Organization. All of the rights in and to the common areas and facilities (the "common areas and facilities") of the Brookmeadows of Stoneham (the "Condominium") established by a Master Deed (the "Master Deed") of even date and record herewith, which are, under the provisions of Massachusetts General Laws, Chapter 183A as amended ("Chapter 183A"), conferred upon or exercisable by the organization of unit owners of the Condominium and all property, real and personal, tangible and intangible, conveyed to or held by the Trustees hereunder shall vest in the Trustees, in trust, to exercise, manage, administer and dispose of the same and to receive the income thereof (a) for the benefit of the owners (the "Unit Owners") of record from time to time of the units (the "Units") of the Condominium according to the schedule of undivided beneficial interest (the "beneficial interest") in the common areas and facilities referred to in Article IV hereof and (b) in accordance with the provisions of Chapter 183A. This Trust is the organization of Unit Owners established pursuant to the provisions of Section 10 of Chapter 183A for the purposes therein set forth. All references herein to "common areas and facilities" shall have the same meaning as "Common Elements" as described in Paragraph 5 of the Master Deed and the terms may be used interchangeably.

Section 2.2. Not a Partnership. It is hereby expressly declared that a trust and not a partnership has been created, and that the Unit Owners are beneficiaries hereunder and not partners or associates between themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of Chapter 183A.

ARTICLE III
The Trustees

Section 3.1. Number of Trustees, Vacancies. There shall at all times be not less than three (3) Trustees nor more than seven (7) as shall be determined from time to time by vote of the Unit Owners holding not less than fifty-one percent (51%) of the beneficial interest hereunder, except that the number of Trustees shall always be an odd number. Each Trustee shall serve for a term of two years, except the original Trustees shall serve for a term of three years. Until the earlier of (a) one hundred twenty (120) days after Jeffrey S. Pechet and Meleo S. Pechet, Trustees of J.C.P. Realty Trust under Declaration of Trust dated May 20, 1981 recorded with Middlesex South District Registry of Deeds Book 14300, Page 194 (the "Sponsor", which term shall include successor trustees to the said Jeffrey S. Pechet and Meleo S. Pechet) have conveyed seventy-five (75%) percent of the Units in the entire Brookmeadows of Stoneham development, as presently proposed, or (b) upon recording the amendment to the Master Deed adding the fourth Phase, or (c) five (5) years following the conveyance of the first unit in the first Phase, the Sponsor shall be entitled to designate a majority of such Trustees, but such right of designation shall in no way diminish or limit the number of Trustees which the Sponsor may be able to elect through the exercise of their voting power. For purposes of subsection (a) of the preceding sentence, if Sponsor is in the process of "constructing" (which term shall include site preparation and excavation for foundations) an Additional Phase in the Brookmeadows of Stoneham development and is proceeding to complete such Additional Phase with reasonable diligence, the total number of proposed Units in all Phases, as set forth in the Master Deed shall be taken into account in determining the number of Units to be conveyed before the Sponsor's right to designate a majority of such Trustees terminates. No Trustee designated by the Sponsor need be a Unit Owner. If and whenever the number of such Trustees shall become less than three, or less than the number of Trustees last determined as aforesaid, such vacancy, subject to the rights of the Sponsor set forth in the preceding sentence, shall be filled by instrument in writing setting forth (a) the appointment of a natural person who is a Unit Owner to act as such Trustee, executed (i) by any ten Unit Owners who certify under oath that Unit Owners entitled to not less than fifty-one percent (51%) of the beneficial interest hereunder have voted to make such appointment, or (ii)

if Unit Owners holding such percentage have not within thirty (30) days after the occurrence of any such vacancy made such appointment, by a majority of the then remaining Trustees, or by the sole remaining Trustee if only one remains, and (b) the acceptance of such appointment, executed and acknowledged by the person so appointed. Such appointment shall become effective upon the recording with Middlesex South District Registry of Deeds (the "Registry of Deeds") of a certificate of such appointment executed by a majority of the then remaining Trustees, or by the sole remaining Trustee if only one remains, or by said ten Unit Owners on behalf of Unit Owners holding at least fifty-one percent (51%) of such beneficial interest if there be no such Trustee, together with such acceptance, and such person shall then be and become such Trustee and shall be vested with the title to the trust property jointly with the remaining or surviving Trustee or Trustees without the necessity of any act of transfer or conveyance. If for any reason any vacancy in the office of Trustee shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any court having jurisdiction upon the application of any Unit Owner and/or Trustee and notice to all Unit Owners and Trustees and to such other parties in interest to whom the court may direct that notice be given. The term of any successor Trustee appointed to fill a vacancy shall end on the same date as the term of the Trustee whom the successor replaces which would have expired had the vacancy not occurred. Despite any vacancy in the office of Trustee, however caused and for whatever duration, the remaining or surviving Trustees, if more than one, shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 3.2. Action by Trustees. In any matters relating to the administration of this Trust and the exercise of the powers hereby conferred, the Trustees may act by majority vote at any duly called meeting at which a quorum is present, as provided in Section 5.12 hereof. If and whenever the number of Trustees hereunder shall become less than two, the then remaining Trustee, if any, shall not act with respect to the administration of the Trust hereunder or exercise any of the powers hereby conferred except as otherwise specifically set forth herein. The Trustees may also act without a meeting by instrument signed by all of their number. Any Trustee may delegate his powers and duties as Trustee hereunder to another Trustee hereunder for a period not exceeding six (6) months in any one instance by a written instrument signed and acknowledged by the Trustee so delegating.

Section 3.3. Resignations, Removals. Any Trustee may resign at any time by instrument in writing, signed and acknowledged. Such resignation shall take effect upon the recording of such instrument with the Registry of Deeds. By vote of Unit

Owners holding not less than fifty-one percent (51%) of the beneficial interest hereunder, but subject to the right of the Sponsor set forth in Section 3.1 to designate a majority of the Trustees, any Trustee may be removed with or without cause and the vacancy among the Trustees caused by such removal shall be filled in the manner above provided. Such removal shall become effective upon the recording with the Registry of Deeds of a certificate of removal signed by a majority of the then remaining Trustees in office, or by the sole remaining Trustee if only one, or by any ten Unit Owners who certify under oath that Unit Owners holding at least fifty-one percent (51%) of the beneficial interest hereunder have voted such removal.

Section 3.4. Bond or Surety. No Trustee named or appointed as hereinbefore provided, whether as original Trustee or as successor to or as substitute for another, shall be obligated to file any bond or surety or other security for the performance of any of his duties hereunder, provided however, that Unit Owners holding not less than fifty-one percent (51%) of the beneficial interest hereunder may at any time, by instrument in writing signed by them and delivered to the Trustee or Trustees affected, 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 instrument, and provided further that if the Federal Home Loan Mortgage Corporation ("FHLMC") or the Federal National Mortgage Association ("FNMA") hold any interest in one or more mortgages on Units, the Trustees shall give bond in such amounts and with such sureties, if any, as may be required by FHLMC and/or FNMA. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

Section 3.5. Compensation. No Trustee shall receive compensation for his service unless so provided by a vote of the Unit Owners holding not less than fifty-one percent (51%) of the beneficial interest hereunder and any compensation so provided shall be from time to time fixed by said Unit Owners and shall be a common expense of the Condominium.

Section 3.6. No Personal Liability. No Trustee hereinbefore named or appointed as hereinbefore provided shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation, if any, by reason of any action taken, suffered or omitted in good faith or be so liable or accountable for more money or other property than he actually receives, or for allowing one or more of the other Trustees to have possession of the Trust's books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of the existence of any personal or adverse interest or by reason of anything except such Trustee's own personal and willful malfeasance.

Section 3.7. Trustees May Deal with Condominium. No Trustee shall be disqualified by his office from contracting or dealing

with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest individually or the Trustee's interest or any Unit Owner's interest in any corporation, firm, trust, partnership or other organization connected with such contracting or dealing or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee shall be in any way interested be avoided nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relation hereby established, provided the Trustee shall act in good faith and shall disclose the nature of his interest before the dealing, contract or arrangement is entered into.

Section 3.8. Indemnity of Trustees. The Trustees or each of them shall be entitled to indemnity both out of the trust property and by the Unit Owners against any liabilities and expenses, including attorneys fees, as soon as the same are incurred by them or any of them 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 all as provided in Chapter 183A. Nothing in this paragraph contained shall be deemed, however, to limit in any respect the powers granted to the Trustees in this instrument or affect any other rights to which any Trustee may be entitled herein or by contract or otherwise under law. The Trustees are empowered to obtain on behalf of the Trust suitable insurance indemnifying them so far as may be against any such liabilities and to pay the premiums therefor as a common expense of the Condominium.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust

Section 4.1. Beneficial Interest. The beneficiaries of this Trust shall be the Unit Owners of the Condominium for the time of their Unit ownership. The beneficial interest in the Trust hereunder shall be divided among the Unit Owners in the same percentages as the percentage interest of the Units in the common areas and facilities as set forth in the Master Deed.

Section 4.2. Each Unit to Vote by One Person. The beneficial interest appertaining to each Unit shall be held and exercised as a unit and shall not be divided among several owners of any such Unit. To that end, whenever any of the Units are owned of record by more than one person, the several owners of such Unit shall (a) determine and designate which one of such owners

shall be authorized and entitled to cast votes, execute instruments and otherwise exercise the rights appertaining to such Unit hereunder, and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the Trustees and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Trustees may designate any one such owner for such purposes.

Section 4.3. Changes to Beneficial Interest. Each time the Master Deed is amended to add additional Units to the Condominium, and the percentages of undivided interest in the common areas and facilities appertaining to the Units of the Condominium are accordingly revised, the beneficial interest in this Trust shall, without more, be deemed to be divided among the Unit Owners in the same proportion as their respective revised percentages of interest in the common areas and facilities as stated in the amended Master Deed, each such amendment to the Master Deed being hereby incorporated in this Trust by this reference for the purpose of similarly revising each Unit Owner's beneficial interest hereunder. This Trust may but need not be amended to reflect such revised beneficial interests of Unit Owners. Such revised percentages of beneficial interest in this Trust shall be effective for all purposes, including without implied limitation, for purposes of liability for common expenses, rights to accumulated surplus, voting and quorum, on the date such amendment to the Master Deed is recorded.

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 Unit Owners established hereby, to wit:

Section 5.1. Powers of the Trustees. The Trustees shall have, subject to the provisions of Chapter 183A, the following powers, all of which shall be in addition to all statutory powers, including without limitation those set forth in Section 10 of Chapter 183A, and each of which shall be exercisable from time to time without the necessity of any approval or license of any court:

- (a) To retain the trust property, or any part or parts thereof, in the same form or forms of investment in which received or acquired by them so far and so long as they shall deem advisable, without liability for any loss resulting therefrom;

(b) To sell assign, convey, transfer, exchange and otherwise deal with or dispose of the trust property or any interest therein for such consideration and upon such terms as they deem advisable;

(c) To purchase or otherwise acquire title to, and rent, lease or hire from others any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;

(d) To borrow money and mortgage or pledge all or any part of the trust property and issue bonds, notes or other evidence of indebtedness;

(e) To invest any of the trust property in such manner as they may deem advisable without being limited as to the kind or amount of any investment;

(f) To execute leases (as lessor or lessee), including leases for terms expiring after the expiration of this Trust;

(g) To incur obligations and to pay, compromise or adjust all obligations incurred and rights acquired in the administration of this Trust;

(h) To determine whether their receipts shall be accounted for as principal or as income, and as to all obligations paid by them whether the same shall be charged against principal or against income;

(i) To deposit any funds of the Trust in any bank or trust company, and to delegate to any one or more of their number, or to anyone serving as Manager, the power to deposit, withdraw and draw checks on any funds of the Trust;

(j) To improve any property owned by the Trustees;

(k) To manage, maintain, repair, restore and improve common areas and facilities and, when they shall deem necessary, the Units;

(l) To determine the common expenses required for the affairs of the Condominium;

(m) To collect the common charges from the Unit Owners;

(n) To adopt and amend rules and regulations covering the details of the operation and use of the common areas and facilities;

(o) To obtain insurance covering the Condominium (including the common areas and facilities and the Units) pursuant to Article V, Section 5.7 hereof;

(p) To obtain advice of counsel and to rely thereon, and to employ, appoint and remove such other persons, agents, managers, officers, brokers, engineers, architects, employees, servants and assistants as they shall deem advisable or as may be required from time to time by FHLMC and/or FNMA if either holds any interest in one or more mortgages on Units, and to define their respective duties and fix their pay and compensation; and no Trustee shall be held personally liable for the act or default of any such person;

(q) To enforce obligations of the Unit Owners and have the power to levy fines against the Unit Owners for violations of reasonable rules and regulations established by them to govern the conduct of the Unit Owners;

(r) To grant permits, licenses and easements on, over or under the common areas and facilities for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium;

(s) To do anything and everything else necessary and proper for the sound management and administration of the Condominium and this Trust, and all such acts and things except as by law or by the Master Deed or by these By-Laws which may not be delegated to the Trustees by the Unit Owners; and

(t) To execute any and all instruments incidental or necessary to carry out any of the foregoing powers.

Section 5.2. Maintenance and Repair of Units. The Unit Owners shall be responsible for the proper maintenance and repair of their respective Units including, without limitation, interior finish walls, ceilings and floors, windows, window frames, doors, patios and balconies, and the maintenance, repair and replacement of utility lines and fixtures which are contained in and exclusively serve such Unit. If the Trustees shall at any time in their reasonable judgment determine that any Unit, and/or the patio or balcony appurtenant thereto, is in such need of maintenance or repair that the market value of one or more other Units is being adversely affected or that the condition of any Unit or any fixtures, furnishing, facility or equipment therein is hazardous to any Unit or the occupants thereof, the Trustees shall in writing request the Unit Owner in question to perform the needed maintenance, repair or replacement or to correct the hazardous condition. In case such work shall not have been

commenced within fifteen (15) days of such request or such reasonable shorter period in case of emergency as the Trustees shall determine, and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of such Unit Owner and to enter upon and have access to such Unit for that purpose. The cost of such work as is reasonably necessary therefor shall constitute a lien upon such Unit and that Unit Owner shall be personally liable therefor.

Section 5.3.1. Maintenance and Repair of Common Areas and Facilities. Subject to the provisions of Section 5.4.2 hereof, the Trustees shall be responsible for arranging for the proper maintenance and repair of the common areas and facilities and such may be done through the Manager, as hereinafter provided, or through any others who may be so designated by the Trustees. The Trustees may approve payment of vouchers for such work, and the expenses of such maintenance and repair shall be assessed to the Unit Owners as common expenses of the Condominium at such times and in such amounts as provided in Section 5.4. Notwithstanding the foregoing, the maintenance and repair of those common areas in which certain Unit Owners have rights of exclusive use including, but not limited to parking spaces, patios and balconies, shall be the responsibility of the Unit Owner(s) having such right. All other expenses for maintenance and repairs shall be made by the Trustees and the cost thereof shall be treated as a common expense in accordance with the provisions of Section 5.4 hereof.

Section 5.3.2. Right of Access. The Trustees and any other person designated by the Trustees shall have a right of access to all Units at reasonable times and upon reasonable notice to the Unit Owners, except in emergencies, for the purpose of making inspections or for the purpose of correcting any conditions originating in a Unit or the common areas and facilities or for the purpose of performing installations, alterations or repairs to the Units, the utility services or other common areas and facilities. In the case of an emergency such right of access shall be immediate, whether the Unit Owner is present at the time or not. In the event any Unit is disturbed in the exercise of such right of access, the Trustees shall restore the Unit to its former condition and all costs associated therewith shall be treated as a common expense in accordance with the provisions of Section 5.4 hereof.

Section 5.4. Common Expenses, Profits and Funds.

Section 5.4.1. Reserve Fund and Working Capital Fund. The Unit Owners shall be liable for common expenses and, subject to the Trustees' judgment as to reserve and contingent liability funds provided for below, shall be entitled to common profits,

if any, of the Condominium in proportion to their respective percentages of beneficial interest as set forth in Article IV hereof. The Trustees shall at any time or times distribute common profits, if any, among the Unit Owners in such proportions.

The Trustees shall to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds, and use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or subject to the provisions hereunder, for repair, building or restoration of the common areas and the improvements thereto and to any limited common area which the Trustees may be obligated hereunder to maintain, and the funds so set aside shall not be deemed to be common profits available for distribution. The fund shall be maintained out of regular assessments for common expenses.

In addition, the Trustees shall establish a working capital account for the initial months of the operation of the Condominium for unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable by the Trustees. The contribution to the working capital fund for each Unit sold by the Sponsor shall be made at the time of the closing of the sale of each such Unit. Amounts paid into the working capital fund shall not be considered an advance payment of regular assessments.

Section 5.4.2. Estimates of Common Expenses and Assessments.
At least thirty (30) days prior to the commencement of each fiscal year of this Trust (or in the case of the first fiscal year of this Trust not later than ninety (90) days after the commencement of that year), 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, with due regard to any surplus funds from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, according to their percentages of interest in the common areas and facilities, and such statements shall, unless otherwise provided therein, be due and payable within thirty (30) days after the same are rendered. In the event an annual assessment is not made as above required, an assessment shall be presumed to have been made in the amount of the last prior assessment. 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 opinion of the Trustees reasonably likely to be incurred, in addition to reasonable provision for contingencies and reserves, the Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and

take effect as aforesaid. The Trustees shall, so far as reasonably possible, provide for payments of statements in substantially equal monthly installments. The amount of each such monthly statement shall be a personal liability of the Unit Owner and if not paid when due shall carry interest at such rate as the Trustees shall determine and shall constitute a lien on the Unit of the Unit Owner assessed, all pursuant to provisions of Section 6 of Chapter 183A. Each Unit Owner, by acceptance of a Unit Deed, agrees to pay all costs and expenses including reasonable attorney fees, incurred by the Trustees in collection of such assessment for common expenses and the enforcement of such lien.

In addition, at least thirty (30) days prior to the commencement of each fiscal year of this Trust (or in the case of the first fiscal year of this Trust not later than ninety (90) days after the commencement of that year), the Trustees shall also estimate the expenses expected to be incurred during the next fiscal year together with a reasonable provision for contingencies and reserves, and, with due regard to any surplus funds from prior years, shall determine the assessment to be made for such fiscal year for the maintenance (including snow plowing), repair and replacement of the parking spaces located on the Sponsor's remaining land shown on the site plan entitled "Brookmeadows of Stoneham - Phase I" dated July 29, 1982 drawn by Ewald Engineering Co., Inc. to be recorded herewith (the "offsite parking spaces") as to which offsite parking spaces Sponsor has granted to a Unit Owner an easement for the exclusive use thereof. The Trustees shall promptly render statements to all Unit Owners using the offsite parking spaces for their respective share of such assessment according to a formula determined by dividing the projected annual expense for the offsite parking spaces by the number of offsite parking spaces used by the Unit Owners. The statements shall, unless otherwise provided therein, be due and payable within fifteen (15) days after the same are rendered. In the event an annual assessment is not made as above required, an assessment shall have been presumed to have been made in the amount of the last prior assessment. In the event that the Trustees shall determine during any fiscal year that the assessment so made is less than the expenses actually incurred for the offsite parking spaces, or in the opinion of the Trustees reasonably likely to be incurred, in addition to reasonable provision for contingencies and reserves, the Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The Trustees, shall, so far as reasonably possible, provide for payments of statements in substantially equal monthly installments. The amount of each such monthly statement shall be a personal liability of the Unit Owner and if not paid when due shall carry inter-

est at the rate of eighteen (18%) percent per annum together with all expenses, including attorneys fees, incurred by the Trustees in any proceeding brought to collect such unpaid assessments. In addition to being a personal liability of the Unit Owner, such unpaid charges shall also constitute a lien against the Unit of the Unit Owner so assessed to the same extent as if the assessment were for unpaid common expenses and the same may be enforced in the manner provided in Section 5 of Chapter 254. In any event, and in addition to the foregoing, so long as such assessments remain unpaid, the Trustees (a) shall be under no obligation to maintain, repair or replace the offsite parking space used by said Unit Owner (b) shall not be required to provide a certificate under Section 6(d) of Chapter 183A with respect to unpaid common expenses upon the financing, sale or other transfer of the Unit owned by said Unit Owner and (c) may notify any mortgagee of the Unit owned by said Unit Owner of the default by the Unit Owner hereunder.

No Unit Owner shall be liable for payment of any part of the common charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him. A purchaser of a Unit shall pay all common charges assessed, unpaid and outstanding against such Unit prior to his acquisition of given Unit, except that the same shall not apply to a first mortgagee or a purchaser of a Unit from such first mortgagee at a foreclosure sale of such Unit.

Section 5.4.3. Application of Common Funds. The Trustees shall expend common funds only for common expenses and other purposes permitted hereby and by the provisions of Chapter 183A.

Section 5.4.4. Trustees Authorize Tax Abatement Applications. No Unit Owner shall file an application for abatement of real estate taxes without the written approval of the Trustees; provided however, that Unit Owners holding more than fifty-one percent (51%) of the beneficial interest of this Trust may, after written notice to the Trustees signed by all such Unit Owners, file such applications for abatement of real estate taxes as they shall determine, notwithstanding the Trustees' failure or refusal to consent thereto.

Section 5.5.1. Improvements, Alterations or Additions to Units. No Unit Owner shall make any structural improvement or any alteration of or addition to his Unit without obtaining the prior written approval of the Trustees and the holders of all mortgages on the Units involved. Any Unit Owner desiring to make such an improvement, alteration or addition shall request approval by notifying the Trustees in writing setting forth in reasonable detail the nature of such improvement, alteration or addition and the value thereof. The Trustees shall answer

such request within thirty (30) days of the receipt of such notice, and failure to do so shall constitute approval by the Trustees to the proposed improvement, alteration or addition. Any approved improvement, alteration or addition shall be constructed in a good and workmanlike manner and in compliance with all applicable governmental laws, ordinances and regulations and to such reasonable conditions as the Trustees may impose. The provisions of this Section 5.5.1 shall not apply to any Units in the Condominium owned by the Sponsor.

Section 5.5.2. Connecting Units and Exclusive Use of Common Areas. The Trustees may authorize that Units be connected for the purposes of single occupancy and that for such purposes cuts be made in common walls or that exclusive use of a common area be assigned, provided always, that the owner of Units permitted so to combine them shall at such owner's expense and in the manner prescribed by the Trustees, do all work required to connect the Units and to restore the common areas to their former condition when the connection is severed. The Trustees may assess a special charge in connection with permission for exclusive use of a common area or may require that the Owner receiving the right to exclusive use of a common area maintain such common area. Subject to the provisions of Section 5.5.1 with respect to obtaining approvals and regulating construction, any Unit Owner may, after acquiring an adjoining unit, remove or alter any intervening partition or create apertures therein, and remove or alter any intervening ceiling or floor separating units even if the partition walls, doors, floors or ceiling are common areas, if those acts do not impair the structural integrity or mechanical systems of the building or lessen the support of any portion of the same. Removal of partition walls, doors, ceiling or floors or the creation of apertures under this paragraph shall not require an amendment to the provisions of the Master Deed or this Trust. The provisions of this Section 5.5.2 requiring authorization and permitting assessments by the Trustees shall not apply to any Units in the Condominium owned by the Sponsor.

Section 5.6. Improvements to Common Areas and Facilities. If and whenever the Trustees shall propose to make any improvement to the common areas and facilities or shall be requested in writing by the Unit Owners holding twenty-five percent (25%) or more of the beneficial interest hereunder to make any such improvement, the Trustees shall submit to all the Unit Owners (a) a form of agreement, which may be in several counterparts, specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the Trustees to proceed to make the same, and (b) a copy of the provisions of Section 18 of Chapter 183A. Upon (i) the receipt by the Trustees of such agreement signed by Unit Owners holding seventy-

five percent (75%) or more of the beneficial interest hereunder or (ii) the expiration of ninety (90) days after such agreement was first submitted to the Unit Owners, whichever of said events (i) and (ii) shall first occur, the Trustees shall notify all the Unit Owners of the aggregate percentage of beneficial interest held by Unit Owners who have signed such agreement. If such percentage interest exceeds seventy-five percent (75%), the Trustees shall proceed to make the improvement or improvements specified in such agreement and, in accordance with said Section 18 of Chapter 183A, shall charge the cost of improvement to all Unit Owners. The agreement so circulated may also provide for separate agreement by the Unit Owners that if Unit Owners holding more than fifty percent (50%) but less than seventy-five percent (75%) of the beneficial interest hereunder so consent, the Trustees shall proceed to make such improvement or improvements and shall charge the same to the Unit Owners so consenting, and if Unit Owners holding more than fifty percent (50%) but less than seventy-five (75%) of the beneficial interest hereunder do so consent, the Trustees shall so proceed and so charge.

Section 5.7. Insurance.

Section 5.7.1. Basic Insurance. The Trustees shall obtain and maintain, to the extent available, master policies of insurance of the following kinds, naming the Trust, the Trustees, all of the Unit Owners and their mortgagees (and each such mortgagee's successors and assigns) as insureds as their interests may appear. Each hazard insurance policy must be written by an insurance carrier acceptable to FHLMC and/or FNMA, if either or both hold any interest in one or more mortgages on units, and which falls into a financial category, as designated in Best's Key Rating Guide as Class VI or better. Policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to the Trustees and to each holder of a first mortgage so listed in the insurance policy.

A. Master Policy. The Trustees shall obtain and maintain a master policy covering all of the common areas and facilities including fixtures and building service equipment to the extent that they are part of the common area and facilities of the Condominium, as well as common personal property and supplies and other common personal property belonging to the Trustees for the benefit of the Unit Owners but excluding land, foundations, excavation and other items normally excluded from coverage. The master policy shall afford, as a minimum, protection against:

(1) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement; and

(2) all other perils which are customarily covered with respect to condominiums similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement.

If FHLMC and/or FNMA hold any interest in one or more mortgages on Units, said policy shall be in an amount equal to one hundred percent (100%) of current replacement cost of the Condominium exclusive of land, foundation, excavation and other items normally excluded from coverage, shall include a so-called Replacement Cost Endorsement and, in addition, shall include: (a) a so-called "Special Condominium Endorsement" or its equivalent providing for: (i) recognition of any insurance trust agreement if any there be; (ii) a waiver of the right of subrogation against Unit Owners individually; (iii) the fact that the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in the control of such Unit Owners collectively; and (iv) the fact that said policy is primary in the event the Unit Owner has other insurance covering the same loss; (b) an Agreed Amount and Inflation Guard Endorsement, if available; (c) Construction Code Endorsements (such as Demolition Cost Endorsement, a Contingent Liability from Operation of Building Laws Endorsement and an Increased Cost of Construction Endorsement) if the Condominium is or becomes subject to a construction code provision which would become operative and require changes to undamaged portions of the building thereby imposing significant costs in the event of partial destruction of the Condominium by an insured peril; and, if applicable, (d) Steam Boiler Coverage for loss or damage resulting from steam boiler equipment accidents in an amount not less than \$50,000 per accident per location.

B. Liability Insurance. The Trustees shall maintain comprehensive general liability insurance coverage covering all of the common areas and facilities of the Condominium. Such coverage shall be for not less than \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence, and shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common areas and facilities and legal liability arising out of lawsuits related to employment contracts executed by the Trustees.

C. Fidelity Bonds. If FHLMC and/or FNMA holds any interest in one or more mortgages in Units, upon the amendment of the Master Deed to create an Additional Phase (so that the Condominium will then consist of more than 30 Units, the Trustees shall maintain blanket fidelity bonds for all officers, directors, trustees and employees of the Trust and all other persons handling or responsible for funds of or administered by the Trustees and if the Trustees have delegated some or all of the responsibility for the handling of funds to a management agent, such bonds shall cover the officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Trustees. The total amount of fidelity bond coverage shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Trustees or the management agent as the case may be, at any given time during the term of such bond; however, in no event shall the aggregate amount of such bonds be less than a sum equal to three (3) months' aggregate assessments on all Units plus reserve funds. The fidelity bonds shall (a) name the Trustees as an obligee; (b) contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions, and (c) shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Trustees and to each holder of a first mortgage as set forth in a schedule provided to the insurer by the Trustees.

D. Workmen's Compensation and Employer's Liability Insurance. The Trustees shall maintain workmen's compensation and employer's liability insurance covering any manager, agent or employee of the Trust but excluding any independent agent or manager.

E. Such other insurance as the Trustees deem appropriate or as may be required from time to time if FHLMC and/or FNMA holds any interest in one or more mortgages on Units.

Section 5.7.2. Payment to Trustees in Case of Loss. Such master policies shall provide that all casualty loss proceeds thereunder shall be paid to the Trustees as insurance trustees under these By-Laws. The duty of the Trustees as such insurance trustees shall be to receive such proceeds as are to be paid and to hold, use and disburse the same for the purposes stated in this Section and Section 5.8. If repair or restoration of the damaged portions of the Condominium is to be made, all insurance loss proceeds shall be held in shares for the Trust and the owners of damaged Units in proportion to the respective costs of repair or restoration of the damaged portions of the common areas and facilities and of each damaged Unit, with each

share to be disbursed to defray the respective costs of repair or restoration of the damaged common areas and facilities and damaged Units, and with any excess of any such share of proceeds above such costs of repair or restoration to be paid to the Trust or Unit Owner for whom held upon completion of repair or restoration; but if pursuant to Section 5.8, restoration or repair is not made, all insurance loss proceeds shall be held as common funds of the Trust and be applied for the benefit of Unit Owners in proportion to their percentage interests as established in Article IV if the Condominium is totally destroyed, and, in the event of a partial destruction, to those Unit Owners who have suffered damage in proportion to the damage suffered by them. Such application for the benefit of Unit Owners shall include payment directly to a Unit Owner's mortgagee if the mortgage with respect to such Unit so requires.

Section 5.7.3. Other Provisions. In addition to the coverage and provisions set forth in Section 5.7.1, all policies of physical damage insurance provided shall: (a) contain waivers of subrogation by the insurer as to claims against the Condominium, the Trustees, their employees, Owners and members of the family of any Owner who reside with said Owner except in cases of arson and fraud; (b) contain a waiver of defense of invalidity on account of the conduct of any of the Owners over which the Trustees have no control; (c) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Owners or their mortgagees; and (d) shall exclude policies obtained by individual Owners from consideration under any "no other insurance" clause.

Section 5.7.4. Owner's Insurance and Responsibility for Increase in Premiums of Master Policy. Each Owner or his mortgagee may obtain additional insurance for his or its own benefit and at his or its own expense provided that all such insurance shall contain provisions similar to those contained in the Trust's master policies waiving the insurer's right to subrogation and contribution. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Trustees pursuant to Section 5.7.1 above, and each Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms hereof as if produced by such coverage. Copies of all such policies, except policies covering only personal property owned or supplied by individual Owners, shall be filed with the Trustees.

Section 5.7.5. Notice of Owner's Improvements. Each Owner, within twenty (20) days after the commencement of construction of such improvements, shall notify the Trustees of all improvements to his or her Unit (except personal property other than

fixtures) which exceed a total value of One Thousand Dollars (\$1,000.00) and upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.7.1 hereof of any such improvements and increase the amount of coverage on the aforementioned policy or policies by an amount at least equal to the value of the improvements. Any increase in insurance premiums resulting from the increase in coverage as aforesaid shall be paid by the Unit Owner in addition to his or her share of the common expenses of the Condominium. The payment of such additional insurance premium shall be a personal liability of the Unit Owner and the amount thereof shall constitute a lien on the Unit of the Unit Owner making such improvements, enforceable in the manner provided in Massachusetts General Laws Chapter 254 Section 5.

Section 5.7.6. Insurance a Common Expense. Except as provided above in Section 5.7.5, the cost of such insurance shall be deemed a common expense assessable and payable as provided in Section 5.4.

Section 5.7.7. Annual Appraisal. The Trustees shall reappraise, at least annually, the value of the buildings and all other insurable improvements forming part of the Condominium and, if necessary, shall increase the amount of coverage on the aforementioned policies accordingly.

Section 5.8. Repair and Restoration After Casualty. In the event of damage or destruction to the buildings and/or other improvements forming the Condominium, the Trustees shall arrange for the necessary repair and restoration of such improvements (including damaged common areas and facilities and Units) and shall disburse insurance proceeds to those contractors engaged in such repair and restoration in appropriate progress payments.

The cost of such repair and restoration in excess of available insurance proceeds shall constitute a common expense and each Unit Owner shall be assessed his share of such excess cost in proportion to his respective undivided interest in the common areas and facilities.

In the event there shall have been repair or restoration pursuant to the preceding paragraph and there are insurance proceeds in excess of the cost of such repair and restoration, the Trustees shall either set aside such proceeds as reserve or contingency funds or distribute the same to the Unit Owners in proportion to their respective beneficial interest, subject to the right of a unit mortgagee to receive the same in accordance with Section 5.7.2 hereof.

Notwithstanding the foregoing if, in the determination of Trustees, as a result of fire or other casualty the loss exceeds ten percent (10%) of the value of the Condominium prior to the casualty, the Trustees shall forthwith submit to all Unit Owners a form of agreement (the "Restoration Agreement"), which may be in several counterparts, specifying the estimated value of such loss, the estimated amount of available common funds including the proceeds of any insurance and authorizing the Trustees to proceed with the necessary repairs and restoration. Unless Unit Owners holding seventy-five percent (75%) of the beneficial interest hereunder agree to proceed with repairs and restoration, as evidenced by their signing the Restoration Agreement and returning the same to the Trustees within one hundred twenty (120) days after the date of the casualty, the Condominium, including all Units, shall be subject to partition at the suit of any Unit Owner. Any such suit for partition shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of a partition sale together with any common funds, including the proceeds of any insurance, shall be divided in proportion to the Unit Owner's respective undivided ownership in the common areas and facilities. Upon such sale, the Condominium shall be deemed removed from the provisions of Chapter 183A. If Unit Owners holding seventy-five percent (75%) of the beneficial interest hereunder agree to proceed with the necessary repairs or restoration, the cost of repairs and restoration 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 prior to the casualty, any Unit Owner who did not so agree may apply to the Middlesex County Superior Court on such notice to the Trustees as said Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved by said Court. The cost of any such purchase shall be a common expense.

To the extent the cost of repair and restoration in excess of insurance proceeds is the result of a lack of insurance proceeds caused by the failure of a Unit Owner to request and acquire the approval of the Trustees to an improvement, alteration or addition made by him to his Unit pursuant to Section 5.7.5 above, the excess cost resulting from such failure shall be borne solely by the Unit Owner failing to report the same. The extent to which the cost in excess of insurance proceeds is attributable to the Unit Owner failing to so request and acquire the approval of the Trustees as aforesaid shall be determined by the Trustees.

Section 5.9 Eminent Domain. If any public or quasi-public authority initiates a proceeding to take any portion of the Condominium under the power of eminent domain, the Trustees shall notify all Unit Owners and all mortgagees of record known

to the Trustees promptly after the commencement of such proceeding. If more than ten percent (10%) in value of the Condominium is taken under the power of eminent domain, the taking shall be treated as a "casualty loss" and the provisions of Section 17 of Chapter 183A shall apply. Where one or more Units have been substantially altered or rendered uninhabitable as a result of a partial taking, and the Unit Owners vote to restore and continue the Condominium pursuant to the provisions of Section 17 of 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 Owner of such remaining portion who does not agree with such determination may apply to the Superior Court for Middlesex County, on such notice to the Trustees as the Court may 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, the Trustees may make such provision for realignment of the percentage interests of the remaining Units in the common areas and facilities as shall be just and equitable.

In the event of a total or partial taking of Units and/or common areas and facilities under the powers of eminent domain, the Unit Owners shall be represented by the Trust acting through the Trustees. 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, which shall be payable to the owners of such Units or their mortgagees, as their interests may appear. In the case of a total taking, the entire award shall be payable to the Trustees to be distributed to the Unit Owners in accordance with their respective percentage interests in the common areas and facilities.

Section 5.10. Sale of Units. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests (as hereinafter defined); it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interests or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all the Units.

Appurtenant Interests as used herein shall include: (a) the undivided interest of a Unit Owner in the common areas and facilities, (b) the undivided interest of such Unit Owner in any Units acquired by the Trustees or their designee on behalf of all Unit Owners, or the proceeds of a sale or lease thereof, and (c) the interest of such Unit Owner in any other assets of the Trust.

The Trustees shall not be required to recognize the transferee of any Unit for any purpose hereunder until they have been given written notice of any completed sale, mortgage or other transfer and attested Registry copies of all pertinent instruments of conveyance.

Section 5.11. Administrative Rules and Regulations, Restrictions and Requirements. The Trustees shall have the right, which right shall not be delegated to persons other than Trustees, at any time and from time to time to adopt, amend and rescind (a) administrative rules and regulations governing the details of the operation and use of the common areas and facilities and (b) such restrictions and requirements respecting the use and maintenance of the Units and the use of the common areas and facilities as are consistent with the provisions of the Master Deed and are designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the common areas and facilities.

Section 5.12. Manager. The Trustees may, in their discretion, appoint or employ a Manager or managing agent, who need not be a Trustee, to administer the Condominium, and to perform such duties in the administration, management and operation of the Condominium, including the incurring of expenses, the making of disbursements and the keeping of accounts, as the Trustees shall from time to time determine. The Trustees or such Manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the Trustees may from time to time determine.

Section 5.13. Meetings.

Section 5.13.1. Meetings of Trustees. The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect a Chairman, Treasurer and Secretary and any other officers they deem expedient. Other meetings may be called by any two Trustees provided, however, that written notice of each such other meeting stating the place, day and hour thereof shall be given at least two days before such meeting to each Trustee. All meetings shall be held upon the Condominium premises unless otherwise agreed by a majority of the Trustees. A majority of the number of the Trustees then

in office shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules, not inconsistent with this Trust, as the Trustees may adopt.

Section 5.13.2. Meetings of Unit Owners. There shall be an annual meeting of the Unit Owners on the third Monday in November of each year at such time and at such reasonable place as may be designated by the Trustees by written notice given to the Unit Owners and, if FHLMC and/or FNMA hold any interest in one or more mortgages or Units, to such other persons as they may require, at least seven (7) days prior to said date. Special meetings, including a meeting in lieu of a passed annual meeting, of the Unit Owners may be called at any time by the Trustees and shall be called by them upon the written request of Unit Owners holding more than thirty-three percent (33%) of the beneficial interest hereunder. Written notice of any such special meeting designating the place, day, hour and subject thereof shall be given by the Trustees to the Unit Owners at least seven (7) days prior to the date so designated. At the annual meeting of the Unit Owners the Trustees shall submit reports of the management and finances of the Condominium.

Section 5.13.3. Notice of Certain Matters; Quorum; Majority Vote. Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which specific approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. Notices of any meeting of Unit Owners may be waived by any Unit Owner by written instrument. Unit owners entitled to not less than fifty-one percent (51%) of the beneficial interest hereunder shall constitute a quorum at all meetings. Unit Owners may vote by written proxy at any meeting of Unit Owners, and the vote of the Unit Owners in person or by written proxy representing a majority of the beneficial interest represented at such meeting shall decide any matter except when a larger vote is required by law or by this Trust.

Section 5.14. Notices to Unit Owners. Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the execution of the Trust created hereby or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by the Trustees to such Unit Owner (a) by leaving such or by mailing it postage prepaid and addressed to such Unit Owner at his address as it appears upon the records of the Trustees, if other than at his Unit in the Condominium, or (b) by delivery or mailing the same to such Unit if such Unit so appears as the Unit Owner's address or if no address so appears, in any case at least seven (7) days prior to the date fixed for the

happening of the matter, thing or event of which such notice is given.

Section 5.15. Inspection of Books; Reports to Unit Owners. Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owners and to any mortgagee of any Unit at all reasonable times. The Trustees shall, as soon as is reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and in only such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by registered mail within thirty (30) days of the date of the receipt by him shall be deemed to have assented thereto.

Section 5.16. 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 one Trustee to whom such power may at any time or from time to time be delegated by the Trustees or by any Manager to whom such power may be so delegated pursuant to Section 5.1(1) hereof.

Section 5.17. 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.

ARTICLE VI

Rights and Obligations of Third Parties Dealing With the Trustees

Section 6.1. Authority of Trustees. No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear of record at the Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or their authority to act, or be affected by any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees, any changes therein and of the authority of said Trustees to act. The receipts of the Trustees for moneys or things paid or delivered to them shall be effectual discharges therefrom to the persons paying or delivering the same, and no person from whom the Trustees shall receive any money, property or other credit shall be required to see to the application thereof. No purchaser, mortgagee, lender or other person dealing with the Trustees or with any real or personal property which then is or formerly was 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 purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of any Trustee, and any instrument of appointment of a new Trustee or resignation of an old Trustee purporting to be executed by the Trustees, Unit Owners or other persons herein required to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the Trustees of the matters recited therein relating to such discharge, resignation or appointment or the occasion thereof.

Section 6.2. Liability of 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 of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Unit Owners under provisions of Section 3.8 hereof or under the provisions of Chapter 183A.

Section 6.3. Instruments Executed by Trustees. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions hereof, whether or not express reference shall have been made to this instrument.

Section 6.4. Certificates. Any certificate signed by two Trustees in office, or only one Trustee if there is only one at the time, setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to who are Trustees, as to what action has been taken by

the beneficiaries or the Trustees as to matters determining or relating to the authority of the Trustees to do any act, or as to any other matter germane to the affairs of the Trust, including the amount, if any, of any unpaid common expenses assessed against any Unit, when duly acknowledged and recorded with the Registry of Deeds shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons acting in reliance thereon.

ARTICLE VII
Amendments and Termination

Section 7.1. Amendments. The Trustees, with the consent in writing of Unit Owners holding not less than seventy-five percent (75%) of the beneficial interest hereunder, may at any time and from time to time amend this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided, however, that (a) no such amendment which would alter the percentage of the beneficial interest hereunder of any Unit Owner shall be valid or effective without the consent of all the Unit Owners, (b) no such amendment which would impair or diminish the rights of the Sponsor set forth in Section 3.1. hereof, shall be valid or effective without the written consent of the Sponsor and (c) no such amendment which would render this Trust contrary to or inconsistent with the requirements or provisions of Chapter 183A shall be valid or effective. Any amendment pursuant to the foregoing provisions of this paragraph shall become effective upon the recording with the Registry of Deeds of an instrument of amendment signed, sealed and acknowledged by any two Trustees, setting forth in full the amendment and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, whether stated in such instrument or not.

Section 7.2. Termination. The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 of Chapter 183A, provided however the consent of Unit Owners holding one hundred percent (100%) of the beneficial interest hereunder is required to remove the Condominium from the provisions of Chapter 183A.

Section 7.3. Disposition of Trust Property Upon Termination. Upon the termination of this Trust, the Trustees may, subject to and in accordance with provisions of Chapter 183A, sell and convert into money the whole of the trust property or any part

or parts thereof, and, after paying or satisfying all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, all other property then held by them in trust hereunder, to the Unit Owners as tenants in common, according to their respective percentages of beneficial interest hereunder. All valuations made by the Trustees shall be conclusive. In making any sale under this section, the Trustees shall have power to sell by public auction or private contract and to buy in or rescind or vary any contract of sale and to resell without being answerable for loss and, for said purposes, to do all things, including the execution and delivery of instruments, as may by their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of trust property may have passed.

ARTICLE VIII
Mortgages

Section 8.1. Interest of Mortgagees. Notwithstanding any provision to the contrary in the Master Deed or in this Trust, the following provisions shall govern and be applicable insofar and for as long as the same are required if FHLMC and/or FNMA hold any interest in one or more mortgages on Units:

(A) Except as provided by Chapter 183A in case of condemnation or substantial loss to the Unit and/or the common areas and facilities, or in case of a reallocation of interest in the common areas and facilities as may occur in connection with the inclusion of Additional Phases pursuant to the provisions of Section 4.3. hereof, unless at least 67% of the first mortgagees (based upon one vote for each first mortgage owned) of Units have given their prior written approval, neither the Trustees nor the Unit Owners shall: (i) by act or omission seek to abandon or terminate the condominium regime, (ii) change the pro rata interest or obligations of any Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (b) determining the pro rata share of ownership of each Unit in the common areas and facilities, (iii) partition or subdivide any Unit, (iv) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common areas and facilities, (but the granting of easements for public utilities or for other public purposes consistent with the intended use of the common areas and facilities by the Condominium shall not be deemed a transfer within the meaning of this clause), (v) use hazard insurance proceeds

for losses to any condominium property (whether to Units or to common areas and facilities) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or common areas and facilities of the Condominium (vi) add or amend any material provisions of the Master Deed or this Trust which establish, provide for, govern or regulate any of the following: (a) voting; (b) assessments, assessment liens or subordination of such liens; (c) reserves for maintenance, repair and replacement of the common areas and facilities (or Units if applicable); (d) insurance or fidelity bonds; (e) rights to use common areas and facilities; (f) responsibility for maintenance and repair of the several portions of the Condominium; (g) expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium; (h) boundaries of any Unit; (i) the interests in the general or any limited common areas and facilities; (j) convertibility of Units into common areas and facilities or of common areas and facilities into Units; (k) leasing of Units; (l) imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her unit; or (m) any provisions which are for the express benefit of mortgage holders. An addition or amendment to the Master Deed or this Trust shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. Any mortgage holder who receives a written request to approve additions or amendments who does not deliver or post to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request and consented to the addition or change set forth in such request. An affidavit executed by the majority of the Trustees, making reference to this section, when recorded with the Registry of Deeds shall be conclusive as to the facts therein set forth to all parties.

(B) No Unit Owner or any other party shall have priority over any rights of the first mortgagee of the Unit pursuant to its mortgage in the case of distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of the Unit or the common area and facilities.

(C) Condominium dues or charges shall include an adequate reserve fund for maintenance, repair and replacement of those portions of the common areas and facilities that must be replaced on a periodic basis, and shall be payable in regular installments rather than by special assessments. In addition, a working capital fund shall be established equal to at least two (2) months' estimated common area charges for each Unit to insure that there will be cash available to meet unforeseen expenditures,

or to acquire additional equipment or services deemed necessary or desirable by the Trustees and such funds shall be maintained in a segregated account. Amounts paid into the fund shall not be considered an advance payment of regular assessments.

(D) Upon written request to the Trustees, identifying the name and address of the holder, insurer or governmental guarantor and the Unit number or address, any first mortgage holder or insurer or governmental guarantor of said first mortgage (hereafter collectively referred to as "eligible mortgage holders") will be entitled to timely written notice of:

1. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder;
2. Any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to a first mortgage held, insured or guaranteed by an eligible holder which remains uncured for a period of 60 days;
3. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Trustees;
4. Any proposed action which would require the consent of a specified percentage of eligible mortgage holders.

(E) To the extent permitted by law, eligible mortgage holders shall also be afforded the following rights:

1. Any restoration or repair of the Condominium, after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the Master Deed and the original plans and specifications, unless other action is approved in writing by at least 51% of the eligible mortgage holders;
2. No reallocation of interests in the common areas and facilities resulting from a partial condemnation or partial destruction of the Condominium may be effected without the prior written approval of at least 51% of the eligible mortgage holders holding mortgages on all remaining Units whether existing in whole or in part;
3. If professional management has been previously required by any eligible mortgage holder, any decision to establish self-management by the Trustees shall require the prior

consent of Owners of Units holding at least 67% of the beneficial interest hereunder and the approval of at least 51% of the eligible mortgage holders.

(F) The term of any agreement for professional management of the Condominium, or any other contract providing for services of the Sponsor, may not exceed three (3) years in length. Any such agreement must provide that any party thereto may terminate the same without cause and without penalty or payment of a termination fee upon not more than ninety (90) days written notice to the other party thereto.

(G) The Trustees shall make available to the Unit Owners and to any eligible mortgage holders current copies of the Master Deed, this Trust and By-Laws, all rules and regulations concerning the Condominium and the books, records and financial statements of this Trust. The term "available" means available for inspection upon request, during normal business hours or under other reasonable circumstances.

(H) Upon the amendment of the Master Deed to create Additional Phases (so that the Condominium will then consist of at least 50 Units), any eligible mortgage holder shall be entitled, upon written request, to an audited financial statement for the immediately preceding fiscal year free of charge. Any financial statement so requested shall be furnished within a reasonable time following such request. Until such amendment of the Master Deed, the holders of 51% or more of the first mortgages shall be entitled to have such an audited statement prepared at their own expense if one is not otherwise available.

(I) The right of any Unit Owner to sell, transfer or otherwise convey his or her Unit shall not be subject to any right of refusal or similar restriction.

(J) All leases or rental agreements for Units shall be in writing and made specifically subject to the requirements of the Master Deed, this Trust and all applicable rules and regulations promulgated by the Trustees.

(K) The Unit Owners may not adopt any restrictions on the right of a Unit Owner to mortgage or otherwise encumber his Unit.

Section 8.2. A Unit Owner who mortgages his Unit shall notify the Trustees of the name and address of the Mortgagee. The Trustees shall maintain a current list of such information.

Section 8.3. The Trustees, where giving notice to a Unit Owner of a default in paying common expenses or of any other

such violation, shall, if requested by a Mortgagee, send a copy of such notice to each Mortgagee of the Unit whose name and address has theretofore been furnished to the Trustees.

Section 8.4. Each Mortgagee of a Unit shall be permitted to examine the books, accounts and records of the Condominium at reasonable times on business days.

Section 8.5. It is the intention of the Trustees that the provisions of this Trust comply with the requirements of FHLMC and FNMA with respect to condominium mortgage loans if necessary in order to qualify mortgages of the Units for sale to FHLMC or FNMA and, except as provided in Article X hereof, all questions with respect to this Trust shall be resolved in a manner consistent with that intention.

Section 8.6. Any first Mortgagee who comes into possession of a Unit pursuant to the remedies provided in its mortgage, foreclosure of such mortgage or deed in lieu of foreclosure shall take such Unit free of any claims for unpaid common expenses, assessments or other charges (including but not limited to fees, late charges, fines or interest that may be levied by the Trustees in connection with unpaid assessments) against such Unit which accrue prior to the time such Mortgagee comes into possession of such Unit.

ARTICLE IX

Assignment by Unit Owner of Rights and Options

The right of any Unit Owner to vote, to grant or withhold any consent, and to exercise any other right or option herein granted to a Unit Owner may be assigned or transferred in writing to, or restricted in favor of, any Mortgagee of a mortgage covering that Owner's Unit, and the Trustees shall upon receipt of written notice thereof from such Unit Owner or Mortgagee be bound by any such assignment or transfer which appears of record to be in full force and effect.

ARTICLE X

Construction and Interpretation

In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include females and words denoting persons include individuals, firms, associations, companies (joint stock or otherwise), trusts and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. The title and headings of different parts hereof are inserted only for convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the trusts, powers and provisions herein

contained shall take effect and be construed according to the law of the Commonwealth of Massachusetts. Unless the context otherwise indicates, words defined in Chapter 183A shall have the same meaning herein.

WITNESS the execution hereof under seal the day and year first above mentioned.

Jeffrey S. Pechet
 Jeffrey S. Pechet
Meleo S. Pechet
 Meleo S. Pechet
Maurice M. Pechet
 Maurice M. Pechet

) Trustees as
) aforesaid and
) not individually

COMMONWEALTH OF MASSACHUSETTS

Suffolk , ss.,

October 12 , 1982

Then personally appeared the above-named Jeffrey S. Pechet and acknowledged the foregoing instrument to be his free act and deed as Trustee as aforesaid, before me

Barbara Kind Perry

Notary Public

BARBARA KIND PERRY, Notary Public
 MY Commission Expires July 21, 1989

My commission expires:

