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[9/27/82]

DOVERBROOK ESTATES CONDOMINIUM TRUST

DECLARATION OF TRUST

DOVERBROOK ESTATES CONDOMINIUM TRUST

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## DOVERBROOK ESTATES CONDOMINIUM TRUST

THIS DECLARATION OF TRUST made this 3rd day of December, 1982, at Chicopee in the County of Hampden and Commonwealth of Massachusetts by Mona F. Freedman of Boston, Massachusetts, Lillian R. Freedman of Boston, Massachusetts, and Julia R. Freedman of Boston, Massachusetts (herein, together with their respective successors as trustees hereunder, called the Trustees).

### ARTICLE I

#### Name of Trust

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

### ARTICLE II

#### The Trust and Its Purpose

##### Section 2.1. General Purpose.

Doverbrook Estates Condominium (the Condominium) has been established by a Master Deed of even date and record herewith. All of the rights and powers in and with respect to the Common Areas and Facilities (as defined in the Master Deed), of the Condominium which are, by virtue of provisions of Chapter 183A of the Massachusetts General Laws (the Condominium Law), conferred upon or exercisable by the organization of unit owners of the Condominium and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants with right of survivorship as Trustees of this Trust, in trust to exercise, manage,

administer and dispose of the same and to receive the income thereof for the benefit of the owners (the Unit Owners) of record from time to time of the units (the Units) of the Condominium according to their undivided beneficial interest in the Common Areas and Facilities (the Beneficial Interest) set forth in Section 4.1 hereof and in accordance with the provisions of the Condominium Law, this Trust being the organization of the Unit Owners established pursuant to the provisions of Section 10 of the Condominium Law for the purposes therein set forth.

Section 2.2. Trust Only.

It is hereby expressly declared that a Trust and not a partnership has been created and that the Unit Owners are beneficiaries of this Trust and not partners or associates nor in any other relation whatever between themselves with respect to the trust property, and hold no relation to the Trustees other than that of beneficiaries of this Trust, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of the Condominium Law.

ARTICLE III

The Trustees

Section 3.1. Number and Vacancy.

There shall at all times be Trustees consisting of such number, not fewer than three (3) nor more than five (5), as shall be determined from time to time by vote of the Unit Owners entitled to not less than fifty-one percent (51%) of the Beneficial Interest; provided, however, that until the earlier of (i) such time as Doverbrook Development Corporation, a Massachusetts corporation, or its designee (the Sponsor), owns less than ninety percent (90%) of the Units and is no longer entitled to add additional phases to the Condominium pursuant to the Master Deed, or (ii) five (5) years from the date hereof, the Sponsor shall be entitled to

designate a majority of such Trustees without, in any way, diminishing or limiting the number of Trustees which the Sponsor may be able to elect through the exercise of its voting power. Whenever the number of such Trustees shall become less than the number determined by the Trustees from time to time as set forth above, a vacancy shall be deemed to exist. Subject to the rights of the Sponsor set forth above, each such vacancy shall be filled by the designation of a natural person to act as Trustee by the vote of Unit Owners entitled to not less than fifty-one percent (51%) of the Beneficial Interest or, if the Unit Owners entitled to such percentage have not within thirty (30) days after the occurrence of any such vacancy made such designation, by the vote of a majority of the then remaining Trustees or by the sole remaining Trustee if only one. The designation of any new trustee shall become effective upon the recording in the Hampden County Registry of Deeds (the Registry) of a certificate of such designation signed by a majority of the Trustees, if there be only one, or by the sole remaining Trustee holding such office immediately prior to the time of recording, or if there shall be no remaining Trustee, by three (3) Unit Owners, together with the acceptance of such designation, signed and acknowledged by the person so designated, and such person shall then be and become a Trustee and shall be vested with the title to the trust property jointly with the Trustees or Trustee then holding such office 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 of competent jurisdiction upon the application of any Unit Owner or Trustee and notice to all Unit Owners and Trustees and to such other parties in interest, if any, to whom the court may direct that notice be given. The foregoing provisions of this Section to the contrary notwithstanding, despite any vacancy in the

office of Trustee, however caused and for whatever duration, the remaining Trustees, subject to the provisions of the immediately following Section, shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon Trustees.

Section 3.2. Term of Office. The term of any Trustee designated prior to the date of the expiration of the Sponsor's right to designate a majority of Trustees pursuant to Section 3.1 shall expire on such date (except that any such Trustee shall hold office until his or her successor is elected and qualified). Thereafter the first three Trustees designated as provided in Section 3.1 shall serve for the following terms: the term of office of one such Trustee shall be fixed at one (1) year; the term of office of one such Trustee shall be fixed at two (2) years; and the term of office of one such Trustee shall be fixed at three (3) years. The respective successors to such Trustees, and any additional Trustees designated pursuant to Section 3.1, shall serve a fixed term of three (3) years; provided, however, that each such Trustee shall hold office until his or her successor is elected and qualified, and that the term of any Trustee appointed to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended.

Section 3.3. Manner of Acting.

In any matters relating to the administration of this Trust hereunder 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 paragraph A of Section 5.11; provided, however, that in no event shall a majority consist of fewer than two (2) Trustees hereunder, and, if and whenever the number of Trustees hereunder shall become fewer than two (2), the then remaining Trustee, if any, shall have no power or authority whatsoever to act with respect to the administration of this Trust or to

exercise any of the powers hereby conferred except as provided in Section 3.1. The Trustees may also act without a meeting by instrument signed by a majority of their number.

Section 3.4. Resignation and Removal.

Any Trustee may resign at any time by instrument in writing, signed and acknowledged, and such resignation shall take effect upon the recording of such instrument in the Registry. By vote of Unit Owners entitled to not less than fifty-one percent (51%) of the Beneficial Interest, but subject to the right of the Sponsor recited in Section 3.1 to designate a majority of Trustees of its choice, 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 in the Registry of a certificate of removal signed by a majority of the remaining Trustees in office or by three (3) Unit Owners who certify under oath that Unit Owners holding at least fifty-one percent (51%) of the Beneficial Interest have voted such removal.

Section 3.5. Fidelity Bonds.

The Trustees shall obtain and maintain blanket fidelity bonds for the Trustees and their agents and employees and all other persons handling or responsible for funds of or administered by the Trust, and, where the Trustees have delegated some or all of the responsibility for the handling of funds to a management agent, fidelity bonds shall be required for all officers, employees and agents of the management agent handling or responsible for funds of or administered on behalf of the Trust. The total amount of fidelity bond coverage required shall be in an amount reasonably estimated by the Trustees to be the 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 each bond. However, in no event shall the aggregate amount of the bonds be less than the aggregate assessments on all Units for a period of three (3) months plus reserve funds. All fidelity

bonds shall name the Trust as an obligee, shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions, and shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least twenty (20) days prior written notice to the Trustees.

Section 3.6. Compensation.

No Trustee may receive remuneration for his services solely as a Trustee, but, with the approval of a majority of the Trustees, may receive reasonable remuneration for extraordinary or unusual services, legal, managerial or otherwise, rendered by him in connection with this Trust all as shall be from time to time fixed and determined by the Trustees, and such remuneration shall be a common expense of the Condominium.

Section 3.7. No Personal Liability.

No Trustee shall under any circumstances or in any event be held liable or accountable out of such Trustee's personal assets for, or be deprived of compensation by reason of any action taken, suffered or omitted in good faith or be so liable or accountable for more money or other property than such Trustee actually receives, or for allowing one or more of the other Trustees to have possession of the trust books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of facts or law or for any other reason except such Trustee's own personal and willful malfeasance.

Section 3.8. Self-dealing.

No Trustee shall be disqualified by reason of being a Trustee hereunder from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of such Trustee's interest individually or the Trustee's interest or any Unit Owner's interest in any corporation, firm, trust or other organization connected with such

Trustee 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 such Trustee's interest before the dealing, contract or arrangement is entered into.

Section 3.9. Indemnity.

The Trustees and each of them shall be entitled to indemnity both out of the trust property and by the Unit Owners against any liability incurred by them or any of them in the execution hereof, including without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the trust property in excess thereof, all as provided in Sections 6 and 13 of the Condominium Law.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust

Section 4.1. Percentage Interest.

The beneficiaries of this Trust shall be the Unit Owners of the Condominium from time to time. The Beneficial Interest in this Trust 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. Vote as Unit.

The Beneficial Interest of each Unit of the Condominium shall be held and exercised as a unit and shall not be divided among several owners of any such Unit. To that end, whenever any Unit is owned of record by more than one person, the several owners of such Unit shall 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 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. Proxies.

Any person (who need not be a Unit Owner) designated by a Unit Owner in writing filed with the Trustees to act as proxy on his behalf shall be entitled to act for the Unit Owner in all matters concerning the Trust and the Condominium within the authority granted by the proxy and until the proxy expires or is revoked in writing filed with the Trustees (unless the proxy by its terms is irrevocable), including without limitation casting any vote appertaining to the Unit at any meeting of the Unit Owners. Any proxy granted hereunder may, if given to another Unit Owner, provide by its terms that it is irrevocable for a period not exceeding three years. If a Unit is owned of record by more than one person, all such record owners must execute any proxy granted with respect to such Unit.

ARTICLE V

By-Laws

The Provisions of this Article V shall constitute 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, subject to and in accordance with all applicable provisions of the Condominium Law, have the absolute control, management and disposition of the trust property (which term as herein used shall insofar as applicable be deemed to include the Common Areas and Facilities) as if they were the absolute owners thereof, free from the control of the Unit Owners (except as limited in this trust instrument) and, without by the following enumeration limiting the generality of the foregoing or of any item in the enumeration, with full power and uncontrolled discretion, subject only to the limitations and conditions herein and in the provisions of the Condominium Law, at any time and from time to time and without the necessity of applying to any court or to the Unit Owners for leave so to do:

- (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 think fit, without liability for any loss resulting herefrom;
- (b) To sell, assign, convey, transfer, exchange and otherwise deal with or dispose of portions of the trust property (but with respect to the Common Areas and Facilities only to grant easements for public utilities or for other public purposes consistent with the intended use therefor or to dedicate as public ways and convey to the City of Chicopee all or any part of the roadways included therein), free and discharged of any and all trusts, at public or private sale, to any person or persons, for cash or on credit, and in such manner, on such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to take back mortgages to secure the whole or part of the purchase price of any of the trust property sold or transferred by them, and to execute and deliver any deed or other instrument in connection with the foregoing;
- (c) To purchase or otherwise acquire title to, and to rent, lease or hire from others for terms which may extend beyond the termination of this Trust, any property or rights to property (including any Unit), real or personal, and to own,

manage, use and hold such property and such rights;

- (d) To borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and to evidence the same by notes, bonds, securities or other evidences of indebtedness, which may mature at a time or times even beyond the possible duration of this Trust, and to execute and deliver any mortgage, pledge or other instrument to secure any such borrowing;
- (e) To enter into any arrangement for the use or occupation of the trust property (but with respect to the Common Areas and Facilities limited to community and commercial facilities), or any part or parts thereof, including, without thereby limiting the generality of the foregoing, leases, subleases, easements, licenses or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable even if the same extend beyond the possible duration of this Trust;
- (f) To invest and reinvest the trust property, or any part or parts thereof and from time to time and as often as they shall see fit to change investments, including power to invest in all types of securities and other property of whatsoever nature and however denominated, all to such extent as to them shall seem proper, and without liability for loss even though such property or such investments shall be of a character or in an amount not customarily considered proper for the investment of trust funds or which does or may not produce income;
- (g) To incur such liabilities, obligations and expenses, and to pay from the principal or the income of the trust property in their hands all such sums as they shall deem necessary or proper for the furtherance of the purposes of this Trust;
- (h) To determine whether receipt by them constitutes principal or income or surplus and to allocate between principal and income and to designate as capital or surplus any of the funds of this Trust;
- (i) To vote in such manner as they shall think fit any or all shares in any corporation or trust which shall be held as trust property, and for

that purpose to give proxies to any person or persons or to one or more of their number to vote, waive any notice or otherwise act in respect of any such shares;

- (j) To deposit any funds of this Trust in any bank or trust company, and to delegate to any one or more of their number or to any other person or persons the power to deposit, withdraw and draw checks on any funds of this Trust;
- (k) To maintain such offices and other places of business as they shall deem necessary or proper and to engage in business in Massachusetts or elsewhere;
- (l) To adopt and amend from time to time rules and regulations relating to the operation of the Condominium;
- (m) To levy fines against Unit Owners as a result of the violation of the provisions of the Master Deed, this Trust or any rule or regulation now or hereafter adopted by the Trustees. Such fines shall not exceed \$5.00 per violation but each day a violation continues shall constitute a separate violation. All fines shall be a personal obligation of such Unit Owner and shall be deemed to be a lien against the Unit of such Unit Owner enforceable in accordance with the provisions of Section 6 of the Condominium Law;
- (n) To appoint committees of Unit Owners and to employ, appoint and remove such agents, managers, officers, board of managers, brokers, engineers, architects, employees, servants, assistants and counsel (which counsel may be a firm of which one or more of the Trustees are members) as they shall deem proper for the purchase, sale or management of the trust property, or any part or parts thereof, or for conducting the business of this Trust, and to define their respective duties and fix and pay their compensation, and the Trustees shall not be answerable for the acts and defaults of any such person. The Trustees may delegate to any such agent, manager, officer, board, broker, engineer, architect, employee, servant, assistant or counsel, or to any committee of Unit Owners, any or all of their powers (including discretionary powers, except that the power to join in amending, altering, adding to, terminating or changing this Declaration of Trust and the trust hereby created shall not be delegated)

all for such times and purposes as they shall deem proper. Without hereby limiting the generality of the foregoing, the Trustees may designate from their number a Chairman, a Treasurer, a Secretary, and such other officers as they may deem fit, and may from time to time designate one or more of their own number to be the Managing Trustee or Managing Trustees for the management and administration of the trust property and the business of this Trust, or any part or parts thereof;

- (o) Generally, in all matters not herein otherwise specified, to control, to do each and every thing necessary, suitable, convenient or proper for the accomplishment of any of the purposes of this Trust or incidental to the powers granted herein or in the Condominium Law, to manage and dispose of the trust property as if the Trustees were the absolute owners thereof and to do any and all acts, including the execution of any instruments, which by their performance thereof shall be shown to be in their judgment for the best interest of the Unit Owners.
- (p) The Trustees in their discretion from time to time may waive application of the provisions of Sections 5.19 and 5.20 to one or more Units.

Section 5.2. Maintenance and Repair of Units.

Except as provided in Section 5.5, the Unit Owners shall be responsible for the maintenance, repair and replacement, in good order and repair and in a neat and sanitary condition, of their respective Units and appurtenances which are a part thereof as set forth in the Master Deed (which, for the purposes of this Section, shall include any portion of the Common Areas and Facilities which is designated for the exclusive use of any Unit provided, that the Unit Owner shall not be obligated to perform structural maintenance or repairs with respect to such exclusive use areas or for mowing of grass in the garden areas) including, without limitation, interior finish walls, ceilings and floors; windows, window frames and window trim; doors and door frames; decks; balconies; storage areas, garden areas and open parking spaces or garages (and the doors thereof) designated for their respective Units in accordance with applicable provisions of the Master Deed;

plumbing and sanitary waste fixtures; electric fixtures and outlets; air conditioners; and any equipment located outside their Units providing hot water and heating exclusively to their respective Units, but excluding all conduits, junction boxes, chutes, ducts, pipes, wiring, flues and other facilities for the furnishing of such utility services or waste removal other than such facilities contained within and exclusively serving their respective Units. Notwithstanding the provisions of Sections 5-3, 5.4 and 5.5, the cost, in excess of available insurance proceeds, of restoring or repairing any damage to any Unit or the Common Areas and Facilities which is caused by the failure of a Unit Owner to so maintain his Unit shall be assessed solely to such Unit Owner, shall be a lien on such Unit enforceable in accordance with the provisions of Section 6 of said Chapter 183A and the Unit Owner thereof shall be personally liable therefor. If the Trustees shall at any time in their reasonable judgment determine that (i) a Unit is in such need of maintenance or repair that the market value of one or more other Units is being adversely affected, (ii) the condition of a Unit or any fixtures, furnishings, facility or equipment therein is hazardous to any Unit or the occupants thereof, or (iii) any exterior portion of a Unit is in such condition that the appearance of the Condominium is being adversely affected, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, repair or replacement or to correct the hazardous condition, and in case such work shall not have been commenced within fifteen days (or such reasonably shorter period in case of emergency as the Trustees shall determine) of such request and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of such Unit Owner whose Unit is in need of work and the cost of such work as is reasonably necessary therefor shall be assessed solely to such Unit Owner, shall constitute a lien upon such Unit enforceable in accordance with the provisions of Section 6 of said Chapter 183A,

and the Unit Owner thereof shall be personally liable therefor.

Section 5.3. Maintenance and Repair of Common Areas and Facilities and Expense Thereof.

The Trustees shall be responsible for the proper operation, maintenance, repair and replacement of the Common Areas and Facilities (except as provided in Section 5.2 with respect to exclusive use areas) and such may be done through any managing agent appointed pursuant to Section 5.10, and any two Trustees or such managing agent, or any others who may be so designated by the Trustees, may approve payment of vouchers for such work, and the expenses of such operation, maintenance, repair and replacement 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.

Section 5.4. Common Expenses, Profits and Funds.

A. Each Unit Owner shall be personally liable for such Owner's share of common expenses of the Condominium (including, for the purposes hereof, any assessment against a Unit Owner pursuant to Section 5.2, 5.5 or 5.6) together with the costs of collection thereof (including attorneys' fees) and shall be entitled (except as provided in Section 5.4D) to such Owner's share of common profits of the Condominium, in each case in proportion to their respective percentages of Beneficial Interest. The Trustees may, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose or, subject to the provisions of Sections 5.5 and 5.6, for repair, rebuilding or restoration of the trust property or for improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution. The Trustees shall establish and maintain, as a common expense, an adequate reserve fund for maintenance, repairs and replacement of the elements of the Common Areas and Facilities that must be replaced on a periodic basis, and such common expense shall

be assessed against the Unit Owners and payable in regular installments, rather than by special assessments, pursuant to paragraph B of this Section 5.4.

B. At least thirty days prior to the commencement of each fiscal year of this Trust the Trustees shall estimate the common expenses expected to be incurred during such fiscal year together with a reasonable provision for contingencies and reserves and, after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners (including the Sponsor, as to any Units owned by the Sponsor) for their respective shares of such assessment according to their respective percentages of Beneficial Interest and such statement shall, unless otherwise provided therein, be due and payable in equal monthly installments on the first day of each month during such year. In the event that the Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make a supplemental assessment or assessments and render statements therefor, specifying the manner in which such assessment is to be paid. The Trustees may in their discretion provide for payments of statements in one payment or in installments other than monthly. The amount of each assessment shall be a personal liability of the Unit Owner and if not paid when due shall, if the Trustees so elect, carry a late charge at a rate equal to three percent (.3%) per annum over the prime interest rate in effect in major Boston banks at the time such payment was due. All such charges (and costs of collection thereof) shall constitute a lien on the Unit of the Unit Owner assessed enforceable in accordance with the provisions of Section 6 of the Condominium Law.

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

D. During the period beginning with the first partial or full fiscal year of the Trust and ending with the fiscal year of the Trust during which the Sponsor's right to designate a majority of Trustees pursuant to Section 3.1 expires, at the close of each fiscal year the Trustees may in their discretion distribute common profits, in whole or in part, to the persons who were Unit Owners during such fiscal year in proportion to their respective percentages of Beneficial Interest during such fiscal year, prorated in cases where such persons owned such Units for a portion of such fiscal year.

Section 5.5. Rebuilding and Restoration.

A. In the event of any casualty loss solely to the Common Areas and Facilities, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten percent (10%) of the value of the Condominium immediately prior to the casualty and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten (10%) percent of such value, the Trustees shall proceed with the necessary repairs, rebuilding or restoration of the Common Areas and Facilities. If such loss as so determined does exceed ten (10%) percent of such value, the Trustees shall forthwith submit to all Unit Owners a form of agreement (the Restoration Agreement) by the Unit Owners authorizing the Trustees to proceed with the necessary repair, rebuilding or restoration. Upon receipt by the Trustees of the Restoration Agreement signed by at least seventy-five percent (75%) of the Unit Owners, the Trustees shall proceed with the necessary repairs and restoration. The cost of all repairs, rebuilding and restoration shall be a common expense and the excess of such cost over any available common funds (including the proceeds of any insurance) shall be assessed to the Unit Owners in accordance with their Beneficial Interest; provided, however, that if such excess cost exceeds ten percent (10%) of the value of the Condominium immediately prior to such casualty, any Unit Owner who did not agree to such repairs, rebuilding and restoration may apply to the Superior Court in

the County in which the Condominium is located, on such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense. If at least seventy-five percent (75%) of the Unit Owners do not agree (by signing the Restoration Agreement and returning the same to the Trustees within one hundred twenty (120) days after the date of the casualty) to proceed with repairs, rebuilding and restoration, the Condominium 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 and the Trustees shall thereafter proceed with the necessary repairs and restoration in accordance with this paragraph A. The net proceeds of a partition sale together with any common funds (including the proceeds of any insurance) shall be distributed to the Unit Owners in accordance with their Beneficial Interest and upon such sale the Condominium shall be deemed removed from the Condominium Law.

B. In the event of any casualty loss solely to one or more Units in the Condominium, the Trustees shall forthwith proceed with the necessary repairs to restore such Units to their condition prior to such casualty (including any permanent improvements made by the Unit Owners but excluding any wall, ceiling or floor covering or decorations, drapes, furniture, furnishings, equipment or other personal property of the Unit Owners) using the proceeds of any insurance for that purpose and the cost of repair and restoration of the damaged Unit or Units in excess of any available insurance proceeds shall be a common expense and shall be assessed to all Unit Owners in accordance with their Beneficial Interest; provided, however, that to the extent such cost in excess of insurance proceeds is the result of a lack of insurance coverage caused by the failure of a Unit Owner promptly and accurately to report improvements made by him to his Unit pursuant to

Section 5.6 below, the excess cost resulting from such failure shall be assessed solely to the Unit Owner so failing to report the same, shall constitute a lien upon such Unit enforceable in accordance with the provisions of Section 6 of the Condominium Law and the Unit Owner thereof shall be personally liable therefor. The extent to which the cost in excess of insurance proceeds is attributable to a Unit Owner failing to report improvements as aforesaid shall be as determined by the Trustees.

C. In the event of any casualty loss to the Common Areas and Facilities and to one or more Units, the Trustees shall, in the manner set forth in paragraph A of this Section 5.5, determine whether the Common Areas and Facilities are to be repaired and restored and if it is determined to so repair and restore, the Trustees shall proceed with the necessary repairs and restoration of the Common Areas and Facilities and of the Units, and assess the costs thereof, in accordance with the provisions of said paragraphs A and B of this Section 5.5. If such loss to the Common Areas and Facilities is determined to exceed ten percent (10%) of the value of the Condominium and at least seventy-five percent (75%) of Unit Owners do not agree (by signing the Restoration Agreement and returning the same to the Trustees within one hundred twenty (120) days after the date of casualty) to proceed with repairs and restoration of the Common Areas and Facilities, then the Trustees shall not proceed with repairs to the Common Areas and Facilities or to the Units and the Condominium 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 is filed and the Trustees shall thereafter proceed with the necessary repairs and restoration in accordance with paragraphs A and B of this Section 5.5. The net proceeds of a partition sale together with any common funds (including the proceeds of any insurance) shall be distributed to the Unit Owners in accordance with their Beneficial Interest and upon

such sale the Condominium shall be deemed removed from the Condominium Law.

D. Notwithstanding anything to the contrary in the preceding paragraphs contained, in the event that any Unit Owners shall dissent from any determination of the Trustees with respect to the value of the Condominium or any other determination or action of the Trustees under this Section 5.5 by notice in writing to the Trustees within ten (10) days after such determination or action, and such dispute shall not have been resolved within thirty (30) days after such notice, then either the Trustees or the dissenting Unit Owners may submit the matter to arbitration, and for that purpose, one arbitrator shall be designated by the Trustees, one by the dissenting Unit Owners and a third by the two arbitrators so designated, and such arbitration shall be conducted in accordance with the commercial arbitration rules and procedures of the American Arbitration Association.

E. Notwithstanding anything to the contrary in the preceding paragraphs contained, the Trustees shall not, (i) be obliged to proceed with any repair, rebuilding or restoration unless and until they have received funds in an amount equal to the estimate of the Trustees of all costs thereof, or (ii) use the proceeds of any casualty insurance except as provided in this Section 5.5.

Section 5.6. Improvements to Common Areas and Facilities.

A. If and whenever the Trustees shall propose to make any improvement to the Common Areas and Facilities or shall be requested in writing by at least twenty-five percent (25%) of the Unit Owners to make any such improvement, the Trustees shall submit to all Unit Owners a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made, the estimated cost thereof, and authorizing the Trustees to proceed to make the same. Upon the receipt by the Trustees of such agreement signed by seventy-five percent (75%) or more of the Unit Owners or the

expiration of ninety days (90) after such agreement was first submitted to the Unit Owners, whichever shall first occur, the Trustees shall notify all Unit Owners of the aggregate percentage of Unit Owners who have then signed such agreement. If such percentage is seventy-five (75%) or more, the Trustees shall proceed to make the improvement or improvements specified in such agreement and the cost of such improvements shall be a common expense assessed to all the Unit Owners in accordance with their Beneficial Interest; provided, that if the Trustees shall determine in their reasonable discretion that the cost of such improvements exceeds ten percent (10%) of the value of the Condominium any Unit Owner not so agreeing may apply to the Superior Court for the County in which the Condominium is located, upon such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by such Court. The cost of any such purchase shall be a common expense assessed to all Unit Owners in accordance with their Beneficial Interest. The agreement so circulated may also provide for separate agreement by the Unit Owners that if fifty percent (50%) or more but less than seventy-five percent (75%) of the Unit Owners so consent, the Trustees shall proceed to make such improvement or improvements and shall charge the cost thereof only to the Unit Owners so consenting.

B. Notwithstanding anything to the contrary in the preceding paragraph contained, (a) in the event that any Unit Owner or Owners shall dissent from any determination of the Trustees with respect to the value of the Condominium or any other determination or action of the Trustees under this Section 5.6 by notice in writing to the Trustees within ten (10) days after such determination or action, and such dispute shall not be resolved within thirty (30) days after such notice, then either the Trustees or the dissenting Unit Owner or Owners may submit the matter to arbitration, and for that purpose one arbitrator shall be designated by the Trustees, one shall be designated by the dissenting Unit Owner or Owners

and a third shall be designated by the two arbitrators so designated, and such arbitration shall be conducted in accordance with the commercial arbitration rules and procedures of the American Arbitration Association and (b) the Trustees shall not in any event be obligated to proceed with any improvement unless and until they have received funds in an amount equal to the estimate of the Trustees of all costs thereof.

C. Notwithstanding anything to the contrary in the preceding paragraphs A and B contained, until seven (7) years from the date hereof, the Sponsor shall be entitled, at its own expense and without the consent of the Trustees or any Unit Owner, to complete its renovations of any Common Areas and Facilities and to construct and renovate community recreational facilities thereon.

Section 5.7. Additions, Alterations or Improvements by Unit Owners.

A. No Unit Owner shall make any addition, alteration or improvement in or to his Unit which may affect the structure, or mechanical or electrical systems of the Condominium without the prior written consent thereto of the Trustees. The Trustees shall have the obligation to answer any written request by a Unit Owner for approval of a proposed addition, alteration or improvement in such Unit Owner's Unit which is accompanied by plans or other documents in reasonable detail describing such addition, alteration or improvement within fifteen (15) business days after such request, and failure to do so within the stipulated time shall constitute a consent by the Trustees to the proposed addition, alteration or improvement. The consent of the Trustees may contain such conditions as they deem appropriate including restrictions on the time and manner of performing such work and requirements for builders' risk and liability insurance. The provisions of this Section 5.7A shall not apply to Units owned by the Grantor (as defined in the Master Deed) prior to the initial sale thereof.

B. All additions, alterations or improvements to any Unit (whether or not affecting the structure or mechanical or electrical systems of the Condominium) shall be performed in

compliance with all applicable laws, regulations and codes, and when required thereby, by licensed contractors. Each Unit Owner and his contractors shall cooperate with the Trustees and other Unit Owners so as not to unduly inconvenience or disturb the occupants of the Condominium. Notwithstanding the provisions of Sections 5.3, 5.4 and 5.5, 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 being performed by or for a Unit Owner shall be assessed solely to such Unit Owner, shall constitute a lien upon such Unit enforceable in accordance with the provisions of Section 6 of the Condominium Law, and the Unit Owner thereof shall be personally liable therefor.

C. Each Unit Owner shall promptly notify the Trustees of all additions, alterations or improvements made by him to his Unit, the insurable replacement cost of which exceeds one thousand dollars (\$1,000).

Section 5.8. Rules, Regulations, Restrictions and Requirements.

The Trustees may at any time and from time to time adopt, amend and rescind administrative rules and regulations governing the details of the operation and use of the Common Areas and Facilities as are consistent with provisions of the Master Deed and this Trust.

Section 5.9. Managing Agent; Contracts

A. The Trustees may, at their discretion, appoint a manager or managing agent to administer the Condominium, who shall 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 Trustee shall from time to time determine. The Trustees or such manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the Trustees shall from time to time determine.

B. Prior to the expiration of the Sponsor's right to designate a majority of Trustees pursuant to Section 3.1, any agreement or contract entered into by the Trustees shall be

terminable by the Trustees without cause or payment of a termination fee upon not more than ninety (90) days notice. The term of any agreement for professional management of the Condominium, or any other contract providing for services of the Sponsor to the Condominium, may not exceed three (3) years. Any such agreement must provide for termination by either party, upon written notice of ninety (90) days or less, without cause and without a termination fee.

C. So long as the Federal National Mortgage Association holds any interest in one or more mortgages on any Units, if professional management of the Condominium has been previously required by any holder of a first mortgage on a Unit, or any insurer or governmental guarantor of a first mortgage on a Unit, who has requested notice of certain matters from the Trustees in accordance with Section 7.6 (such entities being hereinafter referred to as "eligible" mortgage holders, insurers and guarantors), whether such entity became an eligible mortgage holder, insurer or guarantor at that time or later, any decision to establish self-management by the Trust shall require the prior consent of owners of Units to which at least sixty-seven percent (67%) of the votes in the Trust are allocated and the approval of eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of the Units subject to eligible holder mortgages.

Section 5.10. Insurance.

The Trustees shall obtain and maintain, to the extent available, master policies of insurance of the following kinds, naming this Trust, the Trustees, all of the Unit Owners and their mortgagees as insureds as their respective interests may appear:

A. Casualty or physical damage insurance on the buildings and all other insurable improvements forming part of the Condominium (including the Units but not including any wall, ceiling or floor covering or decorations, drapes, furniture, furnishings, equipment or other personal property of the Unit Owners), together with the service machinery, apparatus, equipment and installations located in the Condominium existing for the provision of central services or for common use,

in an amount not less than 100% of their full replacement value (exclusive of foundations) as determined by the Trustees in their judgment, against (i) loss or damage by fire and other hazards covered by the standard extended coverage and all risk endorsements, together with coverage for the payment of common expenses with respect to damaged Units during the period of reconstruction and (ii) such additional hazards and risks as the Trustees from time to time in their discretion shall determine to be appropriate. Such policies shall provide, if available, an agreed amount and inflation guard endorsement. All policies of casualty or physical damage insurance shall provide that such policies may not be cancelled or substantially modified without at least twenty (20) days prior written notice to all of the named insureds, including each Unit mortgagee. Certificates of such insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered by the Trustees to all Unit Owners and their mortgagees upon request, at least ten (10) days prior to the expiration of the then current policies.

B. Comprehensive public liability insurance in such amounts and forms as shall be determined by the Trustees, covering this Trust, the Trustees, and all of the Unit Owners and any manager or managing agent of the Condominium, with limits of not less than a combined single limit of \$1,000,000 for claims for bodily injury or property damage arising out of one occurrence containing a contractual liability endorsement and a cross liability endorsement to cover liability of any insured to other insureds. All policies of public liability insurance shall provide that such policies may not be cancelled or substantially modified without at least twenty (20) days prior written notice to the Trustees and the holder of any first mortgagee on any Unit.

C. Workmen's compensation and employer's liability insurance covering any employees of this Trust.

D. Such other insurance as the Trustees shall determine to be appropriate.

The cost of all such insurance shall be deemed a common expense assessable and payable as provided in Section 5.4. All policies of casualty or physical damage insurance shall provide that all casualty loss proceeds payable thereunder shall be paid to the Trustees as insurance trustees under these By-Laws. The sole duty of the Trustees as the insurance trustees shall be to hold, use and disburse any amounts so paid for the purposes stated in Section 5.5. In the event that the amount of loss proceeds exceeds the cost of all repairs and restoration pursuant to Section 5.5, such excess shall, at the discretion of the Trustees, either be deposited in the reserve fund or distributed to the Unit Owners in accordance with their Beneficial Interest. All policies of casualty and liability insurance shall contain (1) waivers of subrogation as to any claims against this Trust, the Trustees and their agents and employees, and against the Unit Owners and their respective employees, agents and guests, (2) waivers of any defense based on the conduct of any insured, and (3) provisions to the effect that the insurer shall not be entitled to contribution as against casualty insurance which may be purchased by individual Unit Owners as hereinafter permitted. Each Unit Owner or his mortgagee may obtain additional casualty or physical damage insurance on his Unit at his own expense, provided that such insurance shall contain provisions similar to those required to be contained in this Trust's casualty or physical damage policies waiving the insurer's rights to subrogation and contribution. If the proceeds from such policies on account of any casualty loss are reduced due to proration with insurance individually purchased by a Unit Owner, such Unit Owner agrees to assign the proceeds of such individual insurance, to the extent of the amount of such reduction, to the Trustees to be applied as herein provided.

5.11. Meetings.

A. The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect the Chairman, Treasurer, Secretary and any other officers they deem expedient. Other meetings may be called by any Trustee (if there be no more than three then in office) or by any two Trustees (if there be more than three then in office) and in such other manner as the Trustees may establish provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least two days before such meeting to each Trustee. A majority of the number of Trustees then in office shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Trustees may adopt.

B. There shall be an annual meeting of the Unit Owners on the second Tuesday of April in each year at 8:00 p.m. at such reasonable place as may be designated by the Trustees by written notice given to the Unit Owners at least seven days prior to the date so designated. 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 owning at least ten percent (10%) of the Beneficial Interest. Notice of any special meeting designating the place, day and hour thereof shall be given by the Trustees to the Unit Owners at least seven days prior to the date so designated. The Unit Owners representing a majority of Beneficial Interest represented at such meeting shall decide any matter except where a larger vote is required by law or by this Declaration of Trust.

Section 5.12. 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 this Trust or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written copy of such notice

shall be given by one or more of the Trustees to such Unit Owner 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 or by delivering or mailing the same to such Unit, if no address appears or if such Unit appears as the Unit Owner's address, in any case, at least seven days prior to the date fixed for the happening of the matter, thing or event of which such notice is given.

Section 5.13. 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 at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, submit to the Unit Owners a report of the operations of the Trust 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 a period of 30 days of the date of the receipt by him of such report shall be deemed to have assented thereto.

Section 5.14. Checks, Notes, Drafts and Other Instruments .

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the name of the Trust may be signed by any Trustee, 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.

Section 5.15. Seal.

The Trustees may sign any instrument under seal without being required to affix a formal, common or wafer seal.

Section 5.16. Fiscal Year.

The fiscal year of this 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.

Section 5.17. Pets.

No animal may be kept in any Unit; provided that the Trustees may, in their discretion, waive this restriction to permit a dog, cat, bird or other household pet animal (not to exceed one per Unit except in the case of fish) to be kept in Units. If such a pet is permitted and if in the sole judgment of the Trustees, exercised in such manner as they may determine, such pet has become noisome or offensive, upon notice by the Trustees to that effect to the Unit Owner of the Unit, such pet may no longer be kept in such Unit. All animals shall, while outside the Unit, be kept on leashes or other appropriate restraints and shall be maintained under constant control. Unit Owners shall be responsible for promptly removing and properly disposing of fecal matter deposited by their dogs within the Common Areas and Facilities.

Section 5.18. Right of Access.

A Unit Owner shall grant a right of access to his Unit to the Trustees, or any person authorized by the Trustees, for the purpose of making inspections or for the purpose of correcting any conditions originating in his Unit and threatening another Unit or the Common Areas and Facilities, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Areas and Facilities, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency such right of entry shall be immediate, whether the Unit Owner is present at the time or not.

Section 5.19. Leases.

No Unit may be occupied by persons other than the Unit Owner except under leases meeting the requirement stated in this Section 5.19. No Unit may be leased for periods of less than one (1) year, and no tenant under such lease shall have the right of subletting or assignment. All leases shall be on

a standard form approved by the Trustees and no lease shall be entered into without the prior consent of the Trustees. Any request for consent shall be accompanied by the completed application of the tenant on a standard form adopted by the Trustees. All leases shall be terminable by the lessor or, upon the lessor's failure so to terminate, by the Trustees, in the event of material violation of the provisions of the Master Deed or this Declaration of Trust.

Section 5.20. Use of Parking Areas.

Only registered motor vehicles for personal use (specifically excluding vehicles with signs or lettering, unregistered vehicles, derelict or abandoned vehicles, boats and trailers) may be parked in the parking areas of the Common Areas and Facilities. No maintenance or repair of vehicles of any description shall be performed in any part of the Common Areas and Facilities, including the parking areas.

Section 5.21. Use of Yards and Ways. No Unit Owner shall place or cause to be placed on any yards, lawns, garden areas, roads, driveways, sidewalks, pathways or other Common Areas and Facilities of a similar nature, any objects of any kind whatsoever, including, without limitation, picnic tables, lawn furniture, wading pools, baby carriages or strollers, trash cans, garden tools, bicycles, and sports equipment. This restriction shall not apply to the garden areas reserved for the exclusive use of the Units to which they are appurtenant, pursuant to the provisions of the Master Deed, provided the same are kept in a neat and orderly condition and on scheduled mowing days all such objects shall be removed from the grass portion of such garden areas. When not in use, all such objects shall be properly stored in the basements, storage areas or garages appurtenant to the Units.

Section 5.22. Disturbance and Illegal Use.

No Unit Owner shall cause or permit any unlawful, immoral, or improper use of his or her Unit, nor any nuisance thereon, nor any noisy or otherwise offensive use thereof which is a source of unreasonable annoyance to other Unit

Owners, including, without limitation, the playing or use of musical instruments, stereos, amplifiers, televisions and radios at such times or in such manner as to disturb other Unit Owners. Between the hours of nine o'clock p.m. and the following nine o'clock a.m., no Unit owner shall cause or permit the playing or use of any musical instrument, stereo, amplifier, television or radio at such volume that the same may be heard outside such Unit.

Section 5.23. Security.

Each Unit Owner shall be responsible for the safety and security of persons and property within his or her Unit and its appurtenant areas, and the Trust shall have no responsibility or liability therefor.

Section 5.24. Unit Owner's Insurance.

Each Unit Owner shall obtain at his or her own expense casualty or physical damage insurance on the personal property within such Unit in the amount of its full insurable value. All such insurance shall contain provisions similar to those required by Section 5.10 to be contained in the Trust's casualty or physical damage policies waiving the insurer's rights to subrogation and contribution. Any Unit Owner shall be obligated to make a claim of property loss under its own policy before making any claim against any other Unit Owner or the Trust based on negligence or any other theory of liability.

ARTICLE VI

Rights and Obligations of Third Parties Dealing with the Trustees

Section 6.1. Manner of Dealing.

No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear of record in the Registry shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder, 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 and of any

changes therein. 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 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, or any one or more of them, purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of a new Trustee or 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 therein recited relating to such discharge, resignation or appointment or the occasion thereof.

Section 6.2. No Recourse.

No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the 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 Unit Owner either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with or having any claim against the

Trustees, shall look only to the trust property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the Unit Owners, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Unit Owners under provisions of Section 3.8 hereof or under the provisions of the Condominium Law.

Section 6.3. Instruments Subject to Trust Terms.

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 Declaration of Trust.

Section 6.4. Recording of Certificates, Etc.

This Declaration of Trust and any amendments hereto and any certificate herein required to be recorded and any other certificate or paper signed by the Trustees or any of them which it may be deemed desirable to record shall be recorded in the Registry and such recording shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the trust property or any beneficiary hereunder shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded in the Registry. Any certificate signed by any two Trustees in office at the time (or only one Trustee if there is only one at the time), setting forth as facts any matters affecting this Trust, including statements as to whether common charges

assessed hereunder have been paid, as to who are the beneficiaries, as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and recorded in the Registry shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate executed by any Trustee hereunder, or by a majority of the Trustees hereunder, setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustees or majority, as the case may be, shall be, as to all persons acting in good faith in reliance thereon, conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

## ARTICLE VII

### Mortgagees

#### Section 7.1. Notice to Trustees

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 7.2. Unpaid Common Expenses.

The Trustees, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other failure to comply with the provisions of the Master Deed or this Trust by, the Unit Owner of the mortgaged Unit.

#### Section 7.3. Notice of Default.

The Trustees, when giving notice to a Unit Owner of a default in paying common expenses or of any other such failure to comply, 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 7.4. Examination of Books.

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 7.5 Procedure for Notice.

Any notice required or permitted by this Article VII or Section 8.2 to be given to a mortgagee or to an eligible mortgage holder, insurer or guarantor shall be in writing and shall be deemed duly given or made when deposited in the United States mails within the continental United States, by registered or certified mail, postage prepaid, return receipt requested, addressed to such party at its address appearing in the records of the Trustees. An eligible mortgage holder which has been given notice of a request pursuant to Section 8.2 and which does not deliver or post to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

Section 7.6 Notice to Mortgagees.

So long as the Federal National Mortgage Association holds any interest in one or more mortgages on any Units, upon written request to the Trustees given by an eligible mortgage holder, insurer or guarantor, identifying the name and address of such mortgage holder, insurer or guarantor and the Unit number or address, any such eligible mortgage holder, insurer or guarantor will be entitled to timely written notice of:

- (a) 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 the eligible mortgage holder, insurer or guarantor, as applicable.
- (b) Any lapse, cancellation or material modifications of any insurance policy or fidelity bond maintained by the Trust.
- (c) Any proposed action which would require the consent of a specified percentage of eligible mortgage holders, as specified in Sections 5.9C and 8.2.

Section 7.7 Financial Statements.

So long as the Federal National Mortgage Association holds any interest in one or more mortgages on Units, an annual financial statement of the Trust shall be rendered by the Trustees to any mortgagee requesting the same within ninety (90) days after the end of each fiscal year. Such annual financial statement shall be audited, and the cost of such audit shall be paid by the Trustees as a Common Expense.

ARTICLE VIII

Amendments and Termination

Section 8.1. Amendment.

The Trustees, with the consent in writing of Unit Owners entitled to not less than seventy-five percent (75%) of the Beneficial Interest may at any time and from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided, however, that no such amendment, alteration or addition which would impair or diminish the rights of the Sponsor set forth in Section 3.1 shall be valid or effective without the written consent of the Sponsor; and provided further that neither Section 5.1(b), Section 5.5E(ii), Section 8.3 nor this proviso may be amended without the written consent of at least two-thirds (2/3) of the holders of a first mortgage lien upon any Unit (based upon one vote for each first mortgage owned) or of the Unit Owners (other than the Sponsor). Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recording in the Registry of an instrument of amendment, alteration, addition or change, as the case may be, signed and acknowledged by any two Trustees setting forth in

full the amendment, alteration, addition or change and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons and for all other purposes. Nothing in this paragraph contained shall be construed as making it obligatory upon the Trustees to amend, alter, add to or change the Declaration of Trust upon obtaining the necessary consent as hereinbefore provided.

Section 8.2 Approval of Mortgagees.

So long as the Federal National Mortgage Association holds any interest in one or more mortgages on any Units, the approval of eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of Units subject to eligible holder mortgages shall be required to add to or amend the following provisions of this Declaration of Trust:

- (a) Provisions relating to voting rights of Unit Owners, as provided in Sections 3.1 and 3.4.
- (b) Provisions relating to assessment of common expenses, as provided in Section 5.4.
- (c) Provisions relating to reserves for maintenance, repair and replacement of the Common Areas and Facilities, as provided in Section 5.4A.
- (d) Provisions relating to insurance and fidelity bonds, as provided in Sections 3.5 and 5.10.
- (e) Provisions relating to responsibility for maintenance and repair of the several portions of the Condominium, as provided in Sections 5.2 and 5.3.
- (f) Provisions relating to leasing of Units, as provided in Section 5.19.
- (g) Provisions relating to imposition of any right of first refusal or similar restriction on the right of an owner to sell, transfer or otherwise convey his or her Unit.

- (h) Provisions relating to the convertability of Units into Common Areas and Facilities or of Common Areas and Facilities into Units.
- (i) Provisions relating to express rights of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units, as provided in Article VII or in Section 5.9C, Section 8.1 and this Section 8.2.

Section 8.3. Termination.

This Trust shall terminate only upon the removal of the Condominium from the provisions of the Condominium Law in accordance with the procedure therefor set forth therein.

Section 8.4. Sale Upon Termination.

Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of said Chapter 183A, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder, to the Unit Owners according to their respective percentages of Beneficial Interest. In making any sale under this provision, 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 IX

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 includes 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 cover, title, headings of different parts hereof and the table of contents 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 laws of the Commonwealth of Massachusetts. Unless otherwise defined herein, words defined in the Condominium Law shall have the same meaning herein.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals on the day and year first set forth above.

Mona F. Freedman, as Trustee

Lillian R. Freedman, as Trustee

Julia R. Freedman, as Trustee