

Declaration of Trust - Bylaws
Johnson Woods Condominium Trust

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Johnson Woods Condominium Trust

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**AMENDMENT AND RESTATEMENT OF THE
DECLARATION OF TRUST
FOR JOHNSON WOODS CONDOMINIUM**

Reference is made to the Declaration of Trust for Johnson Woods Condominium, dated December 12, 2004, which is recorded at the Middlesex South District Registry of Deeds at Book 43097, Page 185.

Pursuant to the authority retained by the Trustee in the above-referenced Trust and rights vested in the Trustee and as contained in the Amended Master Deed for Johnson Woods Condominium, which is recorded herewith, the Donor, Trustee, with the consent of the sole owner of all units, hereby amends the Declaration of Trust is in its entirety and substitutes the following Declaration of Trust:

**DECLARATION OF TRUST
FOR JOHNSON WOODS CONDOMINIUM**

THIS DECLARATION OF TRUST made by Edward T. Moore of Marblehead, Massachusetts (hereinafter called the "Trustee" or "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 created hereby shall be known as **JOHNSON WOODS CONDOMINIUM TRUST**

ARTICLE II - The Trust and Its Purposes

2.1 General Purposes. This Trust is created as the organization of unit owners (hereinafter the "Owners" or "Unit Owners") as required by the provisions of Mass. General Laws Chapter 183A (the "Act") for the purpose of managing and regulating Johnson Woods Condominium (hereinafter the "Condominium"), established by a Master Deed (hereinafter the "Master Deed") executed by Johnson Woods Realty Corporation, a Massachusetts corporation (hereinafter the "Declarant", which term shall also include all persons or entities which may succeed to the Declarant's position as developer of the Condominium in accordance with the definition of Declarant contained in paragraph 18 of the Master Deed), dated the same date as the date of this Trust and recorded herewith.

2.2 Definitions. Unless the context otherwise requires, the words defined in the Master Deed and the definitions contained in Section 1 of The Act shall be applicable to this Trust.

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

2.4 Property Held in Trust. All property, real and personal (exclusive of the Common Areas and Facilities), tangible and intangible, conveyed to or held hereunder by the Trustees shall vest in the Trustees, in trust, to manage, administer and dispose of the same and to receive and/or distribute the

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income and/or principal thereof for the benefit of the Owners from time to time of the Units in the Condominium. The beneficial interest of each Unit Owner is equal to the percentage undivided ownership interest of each Owner's Unit in the Common Areas and Facilities of the Condominium as set forth in the Master Deed, as said Master Deed may be amended from time to time.

ARTICLE III - The Trustees

3.1 Number of Trustees; Term of Office; Qualifications. There shall be at all times Trustees consisting of such number, not less than five (5), nor more than nine (9), as shall be determined from time to time by vote of the Unit Owners entitled to not less than a majority of the total voting power (as "voting power" is defined in Section 4.3 hereunder); provided, however, that until the Declarant has conveyed all of the Units in the Condominium to unit purchasers or the expiration of ten (10) years, or such number of years set forth in a written instrument extending said ten (10) year period which has been recorded in the Registry, after the date of recording of the Master Deed, whichever shall first occur, the number of Trustees shall be not less than one (1), nor more than three (3) persons, which may be a limited liability company, consisting of the original trustees or, in the event of a vacancy however caused in such original Trustees, such successor Trustee(s) as shall be designated by the Declarant. At such time as the Declarant has conveyed all of the 165 Units in the Condominium to unit purchasers or upon expiration of seven (7) years or such number of years set forth in a written instrument extending said seven (7) year period which has been recorded in the Registry, after the date of recording of the Master Deed, whichever shall first occur, (but no extension shall be contrary to the Federal National Mortgage Association ("FNMA") Guidelines or Federal Home Loan Mortgage Corporation ("FHLMC") in effect on the date of such extension) the office of the original Trustees or such successor Trustees so designated by the Declarant shall be deemed vacant, but the terms of such Trustees shall not expire until such vacancies have been filled at the next annual meeting of the Unit Owners or any special meeting of the Unit Owners called at an earlier date for the purpose of filling such vacancies. Thereafter, the terms of the office of the Trustees shall, except as hereinafter provided, be three years, and, if there shall be three or more Trustees, such terms shall be staggered so that insofar as possible the terms of one-third of the Trustees shall expire each year; provided that, in order to establish and maintain such staggering of terms, the terms of the persons first elected as Trustees shall be one year, two years and three years, respectively, as determined by lot, and thereafter upon any increase or decrease of the number of Trustees, the terms of any then newly elected Trustee or Trustees shall be one year, two years or three years, determined insofar as necessary by lot, so as to maintain such staggering of terms.

3.2 Election of Trustees. Except for the original Trustees and any successor Trustee(s) designated by the Declarant pursuant to Section 3.1 hereof, the Trustees shall be elected by a vote of Unit Owners holding not less than a majority of the total voting power (as "voting power" is defined in Section 4.3) hereunder, which vote shall be cast at any annual or special meeting of the Unit Owners. Each person elected to serve as Trustee who wishes to so serve shall promptly file with the Secretary of the Trust his written acceptance of election, and upon receipt of such acceptance, the Secretary shall sign and record with the Registry (hereinafter the "Registry") a certificate of election setting forth the names of the new Trustees and reciting that they have been duly elected by the requisite vote of the Unit Owners and have filed their written acceptances of election with the Secretary.

3.3 Vacancies. If and whenever the number of Trustees shall become less than the minimum number as provided in Section 3.1 hereof, a vacancy or vacancies in the office of Trustee shall be deemed to exist. Each vacancy in the original Trustees shall be filled by a person designated by the Declarant until such time as the Declarant shall have conveyed all of the Units in the Condominium to unit purchasers or the expiration of seven (7) years after the date of recording of the Master Deed or such number of years set forth in a written instrument extending said seven (7) year period which has been recorded in the Registry, whichever shall first occur. Thereafter, each such vacancy in the office of Trustee shall be filled

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by the appointment of a successor who shall be designated by a vote of Unit Owners holding not less than a majority of the total voting power (as "voting power" is defined under Section 4.3) hereunder, which vote shall be cast at any annual meeting or at any special meeting of the Unit Owners called for the purpose of filling the vacancy. Each Trustee appointed to fill a vacancy shall promptly file with the Secretary of the Trust his written acceptance of appointment. Each such appointment to fill a vacancy shall be evidenced by recording with the Registry of a certificate of appointment signed by the Secretary setting forth the name of the new Trustee appointed to fill the vacancy and reciting that said Trustee has been duly appointed by vote of the Unit Owners, and that he has filed his written acceptance of appointment with the Secretary. If for any reason any successor shall not be so designated within sixty days after the vacancy in office occurs, an interim Trustee or Trustees to fill such vacancy or vacancies may be appointed by majority vote of all remaining Trustees or, in the alternative, by any court of competent jurisdiction upon the application of any Unit Owner or Trustee after notice to all Unit Owners and Trustees and to such others as the court may direct. Any appointment of an interim Trustee by such vote of the remaining Trustees shall become effective upon recording with said Registry of a certificate of appointment signed by the Secretary setting forth the name of Three interim Trustee appointed to fill the vacancy and reciting that said Trustee as been duly appointed by a vote of the Trustees, and that he has filed his written acceptance of appointment with the Secretary. Any appointment of an interim Trustee by such court proceeding shall become effective upon filing with the Registry of a certified copy of the court decree and of the acceptance of such appointment by the Trustee so appointed. Any Trustee appointed by the Unit Owners to fill a vacancy shall serve for the remainder of the term of the Trustee whose vacancy he filled. Any interim Trustee appointed by the Trustees or by a court after the failure by the Unit Owners to fill the vacancy shall serve only until such time as the Unit Owners at any annual or special meeting elect a new Trustee (who may be the same person as the interim Trustee) to permanently fill the vacancy involved, provided that if the Unit Owners do not so elect a new Trustee to replace the interim Trustee, the interim Trustee shall serve for the remainder of the term of the Trustee whose vacancy he filled. Notwithstanding the foregoing provisions of this Section 3.3, the remaining Trustees shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred upon the Trustees. Any person appointed as a successor Trustee as hereinbefore provided shall be vested with the title to the trust property jointly with the remaining Trustees without the necessity of any act of transferor conveyance.

3.4 Quorum and Action by Majority. The Trustees may act by a majority vote at any duly called meeting at which a quorum is present. A quorum shall consist of a majority of the Trustees, but in no event less than three Trustees unless there shall be only one Trustee.

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

3.6 Resignation and Removal of Trustee. Any Trustee may resign by notice in writing given to the Secretary of the Trust, who shall in turn transmit written notice of such resignation to each of the other Trustees. The Secretary of the Trust shall record such written resignation at the Registry. After reasonable notice and an opportunity to be heard, a Trustee may be removed from office for good cause relating to his performance (or his non-performance, as the case may be) of his duties as a Trustee by a vote of Unit Owners holding at least a majority of the total voting power hereunder, which vote shall be cast at any annual or special meeting of the Unit Owners the notice of which shall specify that the removal shall be voted upon at such meeting. Any such removal shall be evidenced by the recording at the Registry of a certificate of removal signed by the Secretary of the Trust naming the Trustee so removed and reciting that the requisite votes of the Unit Owners were cast for the removal. Notwithstanding the foregoing to the contrary, neither the original Trustees nor any successor Trustee

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designated by the Declarant pursuant to Section 3.1 hereof may be removed from office without the written consent of the Declarant.

3.7 Votes to be Cast for Trustees. As provided in Section 4.3 hereof, each Unit Owner shall have voting power in the election of the Trustees equal to his Units percentage of undivided beneficial interest hereunder as set forth in the Master Deed as it may be amended from time to time.

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

3.9 Compensation of Trustees. No Trustee who is an individual shall receive compensation for his services, except that by a vote of a majority of the other Trustees a Trustee may be reimbursed for his out-of-pocket expenditures associated with Trust business. A Trustee, which is a corporation or limited liability company, may receive compensation for its services.

3.10 No Liability If In Good Faith. No Trustee shall be personally liable or accountable out of his own assets by reason of any action taken, suffered or omitted in good faith, or for allowing one or more of the other Trustees to have and Facilities, together with all improvements thereto. The initial operating budgets and reserves were prepared, reviewed and determined to be adequate by the Trustee possession of the Trust books or property, or by reason of honest errors of judgment, mistakes of fact or law, the existence of any personal or adverse interest, or by reason of anything except his own willful malfeasance and default.

3.11 Dealing with Trust Not Prohibited. No Trustee or Unit Owner shall be disqualified by his office from contracting or dealing directly or indirectly with the Trustees or Trust or one or more Unit Owners, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee or Unit Owner shall be in any way interested be avoided, nor shall any Trustee or Unit Owner so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustees holding office or of the fiduciary relationship hereby established, or by reason of such Unit owner's status, provided the Trustee or Unit Owner shall act in good faith and shall disclose the nature of his interest before the dealing, contract or arrangement is entered into.

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

ARTICLE IV — Beneficiaries; Beneficial Interests and Voting Power

4.1 Percentage Interests. The beneficiaries shall be the Unit Owners of the Condominium from time to time. The beneficial interest in the Trust shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium as set forth in the Master

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Deed as it may be amended from time to time. As long as there are completed but unsold unit(s) that have been added to the Condominium by a phasing amendment, in regards to each such completed and unsold unit so added, the Declarant enjoys the same rights and assumes the same duties as every Unit Owner, including a requisite percentage of the beneficial interest in the Condominium Trust.

4.2 Persons to Vote as Unit Owners. The beneficial interest of each Unit of the Condominium shall be held as a unit and shall not be divided among several Owners of any such Unit. To that end, whenever any of said Units is owned of record by more than one person, the several Owners of such Unit shall (a) determine and designate which one of such owners or other person shall be authorized and entitled to cast votes, execute instruments and otherwise exercise the rights appertaining to such Unit hereunder; and (b) notify the Trustees of such designation by a notice in writing signed by all of the record Owners of such Unit. Any such designation shall take effect upon receipt by the Trustees and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Trustees may, by majority vote, designate any one such Owner or other person for such purposes.

4.3 Voting Power of the Unit Owners. Each Unit Owner, including the Declarant, shall have voting power in the affairs of the Condominium equal to the percentage of undivided beneficial interest appertaining to his Unit as set forth in the Master Deed as it may be amended from time to time.

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.

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

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

5.1.2 To establish budgets pursuant to the Master Deed and Act, to levy and assess, and collect assessments, regular monthly due and payable condominium fees, assessments for common expenses, pet registration fees and penalties, assessments and / or contributions to the working capital fund and or reserve and or operating accounts and or the parking space maintenance assessments referred to in Section 5.4 hereof and or liabilities incurred by the Condominium Trust. The Trustees shall have the duty to take such action as they may deem reasonably required under the circumstances to collect from Unit Owners who fail to pay such assessments within thirty (30) days of the due date or within such shorter period of time as may be determined by the Trustees, including without thereby limiting the generality of the foregoing, the commencement of equitable and or legal action. Assessments for common expenses shall commence upon conveyance of the first Unit. No increase in assessments, which raise the proposed or new assessment more than twenty-five percent (25%) above the amount of the previous assessment, assessment liens, and or change to the priority of liens, shall occur unless in compliance with §7.1 herein, but this shall not limit special assessments made in accordance with the Act caused by a casualty or sudden, unexpected event.

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5.1.3 To do all things necessary to operate, maintain, repair, improve, replace, alter and otherwise administer and care for the Common Areas and Facilities and, to the extent provided in the Master Deed and these By-Laws, maintain, repair and care for the Units.

5.1.4 To obtain all policies of insurance required by these By-Laws and such other insurance as may be required by law or as the Trustees may from time to time determine, including but not limited to liability, fidelity, hazard and flood insurance, as maybe required by applicable FNMA Guidelines and FHLMC Guidelines.

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

5.1.6 To adopt, amend, modify and rescind from time to time and enforce rules and regulations (the "Condominium Rules") governing the use of the Common Areas and Facilities and activities conducted within the Condominium which may interfere with the beneficial use and enjoyment of, or otherwise adversely affect, the Common Areas and Facilities. The Initial Condominium Rules are recorded herewith, but subsequent amendments or additional Condominium Rules do not need to be recorded to be effective and binding on Units Owners.

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

5.1.8 To purchase, or otherwise acquire title to or an interest in, sell, lease, mortgage and otherwise manage, hold, use, encumber and dispose of any property, real or personal, tangible or intangible, in the course of their administration and management of the Condominium; provided that except in the event of condemnation or substantial loss to the Units and/or the Common Areas and Facilities subject to the provisions of Sections 5.6.5, 5.6.6 and/or 5.6.1 (b) hereof, and except in connection with the rights reserved by the Declarant pursuant to paragraphs 10 and 16 of the Master Deed, the Trustees may not by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any part or all of the Common Areas and Facilities, other than by the granting of utility rights and easements and/or rights and easements for other public purposes consistent with the intended use of the Common Areas and Facilities, without the prior authorization of Unit Owners holding at least 75% of the total voting power of the Unit Owners hereunder.

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

5.1.10 To purchase in their own name or the name of a nominee one or more Units in the Condominium at any public or private sale upon such terms and conditions as the Trustees may deem desirable, provided that the Trustees obtain the prior authorization of the Unit Owners for any such purchase pursuant to Section 5.24 hereof; and to sell, lease, mortgage and otherwise maintain, manage, hold, encumber and dispose of such Units, upon such terms and conditions as the Trustees shall deem appropriate.

5.1.11 To borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and to evidence the same by notes, bonds, securities or other evidence of indebtedness, which may mature at a time or times, and subject to any

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limitations imposed by law, the Master Deed or these By-Laws, to execute and deliver any mortgage, pledge or other instrument to secure any such borrowing; provided, however, that the Trustees shall have no authority to bind the Unit Owners personally.

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

5.1.13 To grant permits, licenses, leases, easements and other rights with respect to the Common Areas and Facilities (a) for utilities and roads to be installed in, upon, under and over the Common Areas and Facilities and (b) for such other purposes as the Trustees may deem reasonable or necessary to the proper operation or maintenance of the Condominium; and to enter into such agreements and undertakings as shall be necessary therefore and (c) as to parking spaces as allowed by the Master Deed.

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

5.1.15 To enter into agreements with the Town of Reading or any board or commission thereof or other appropriate governmental authority, and to execute, acknowledge and record such instruments and plans, as the Trustees deem necessary or desirable for such purpose(s).

5.1.16 To review and approve pursuant to Section 5.9 hereof (a) certain modifications to the buildings as referred to in subparagraph 8(b) of the Master Deed; (b) the modification, removal and installation by a Unit Owner of certain non-load bearing interior walls within his Unit; or (c) any other construction, modification or decoration activities with respect to a Unit which involve or impact the Common Areas and Facilities and/or over which the Trustees may specifically have review and approval authority under the provisions of the Master Deed and this Condominium Trust.

5.1.17 To seek injunctive relief, conduct litigation, levy fines and to be subject to suit as to any course of action involving the Common Areas and Facilities or arising out of the enforcement of the Master Deed, the By-Laws or the Condominium Rules.

5.1.18 To sign, seal, acknowledge, deliver and record in any one or more public offices or places of recording all such instruments and documents as the Trustees shall deem necessary or desirable in the exercise of their powers and the discharge of their duties.

5.1.19 To designate the location/assign parking spaces and enforce parking restrictions in accordance with the Master Deed.

5.1.20 To designate certain portions of the Common Areas and Facilities for restricted use, including without limitation, the right to designate portions of the Common Areas and Facilities for use as a dog park or picnic area.

5.1.21 To retain and make available, upon reasonable written request of and to a Trustee, unit owner, mortgage holder, insurer and or guarantor, current copies of all condominium documents and amendments thereto, including but not limited to, the master deed, trust, bylaws, rules and regulations, articles and or declarations, which shall be provided in a reasonably expedient manner and at a charge limited to the cost incurred to copy and deliver such documents. (FNMA).

5.1.22 To compose and make available, upon reasonable written request of and to a Trustee, unit owner, mortgage holder, insurer and or guarantor, within one hundred twenty (120) days of the end of

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the fiscal year of the Condominium Trust and or owners association, an audit statement for the previous fiscal year in compliance with applicable FNMA Guidelines. (FNMA).

5.1.23 To enter any unit to perform or facilitate emergency repairs or other work necessary for the Trust to maintenance of the Common Areas and Facilities and or unit, and rights of entry in compliance with applicable FNMA Guidelines and FLHMC Guidelines. (FNMA)

Notwithstanding any provisions of this Trust and By-Laws to the contrary, the Trustees may not delegate to any manager or managing agent for the Condominium any of the following powers and duties:

- (a) The power to appoint the officers of the Trust.
- (b) The power to establish, levy and assess the assessments or charges for common expenses.
- (c) The power to adopt, revise, modify and rescind the Condominium rules and regulations.
- (d) The powers and duties described in Sections 5.1.9, 5.1.10, 5.1.11, 5.1.12, 5.1.13, 5.1.14, 5.1.15 and 5.1.16 above.

Notwithstanding any provisions of this Trust and By-Laws to the contrary, until the Unit Owners have elected Trustees to replace the original Trustees or their successor Trustees who have been designated by the Declarant, the Trustees may not enter into any professional management contract which binds the Trust either directly or indirectly unless such contract contains a right of termination, exercisable at any time without cause and without penalty, upon not more than ninety (90) days advance written notice to the other party, consistent and in compliance with applicable FNMA Guidelines and FHLMC Guidelines.

5.2 Maintenance and Repair of Units and Exclusive Easement Areas.

5.2.1 Each Unit Owner shall be responsible for the proper maintenance, repair and replacement of his Unit and those utility fixtures and installations serving his Unit which are not part of the Common Areas and Facilities. Each Unit Owner shall be responsible for all damage to other Units and/or the Common Areas and Facilities caused by his failure to satisfy his maintenance, repair and/or replacement obligations hereunder.

5.2.2 If the Trustees shall, at any time in their reasonable judgment, determine that a Unit 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 a Unit and/or the interior of any enclosed Exclusive Easement Areas appurtenant thereto or any fixtures, furnishing, facility or equipment therein are hazardous to any Unit or the occupants thereof or to the Common Areas and Facilities, 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 reasonable shorter period in case of emergency or serious inconvenience 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 such Exclusive Easement Area is in need of work and to enter upon and have access to such Unit and its Exclusive Easement Areas for such purpose; and the cost of such work shall constitute a common expense and shall be payable to the Trustees on demand.

5.3 Maintenance, Repair and Replacement of Common Areas and Facilities. Excepting as to Single-Family Dwelling Units, the Trustees shall be responsible for the proper maintenance, repair and replacement of the Common Areas and Facilities and the Exclusive Easement Areas, except the interior of any enclosed Exclusive Easement Areas, of the Condominium, subject to the provisions of Section 5.6

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hereof with respect to repairs and replacements necessitated because of casualty loss or a taking under the powers of eminent domain. Any one of the original Trustees or any successors thereto designated by the Declarant, and thereafter any two Trustees or the manager, or any other person, who may be so designated by the Trustees, may approve payment of vouchers for such work. The expenses of such maintenance, repair and replacement shall be assessed to the Unit Owners as common expenses of the Condominium at such times and in such amounts as provided in Section 5.4 hereof; provided, however, that if the maintenance, repair or replacement of the Common Areas and Facilities and such Exclusive Easement Areas is necessitated by the negligence or misuse of a Unit Owner, either directly or by virtue of his failure to properly maintain, repair or replace his Unit and/or such portion of the Exclusive Easement Areas appurtenant thereto which he is responsible to maintain and repair, the expenses of such maintenance, repair and replacement may be charged to the particular Unit Owner as a common expense by the Trustees and it shall be payable to the Trustees on demand.

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

5.4 Common Expenses. The Unit Owners shall be liable for common expenses, including but not limited to those that are due and payable on a monthly basis, which may include real estate taxes so long as separate bills are not issued by the Town of Reading, and entitled to common profits of the Condominium in proportion to their respective percentages of beneficial interest, provided, however, that each Unit Owner shall be solely responsible to the Town of Reading for the payment of real estate taxes assessed for his or her Unit when separate bills are issued by the Town of and to the respective utility companies for the cost of utility services billed or assessed in connection with the furnishing of utilities to his or her Unit which are separately metered. All units in Phase 1 must be allocated full assessments no later than sixty (60) days after the first unit is conveyed, in compliance with applicable FNMA Guidelines. Subsequently, all units included in each phase the Condominium must be allocated full assessments no later than sixty (60) days after the first unit in that phase is conveyed, in compliance with applicable FNMA Guidelines. Any lien for common expense assessment will not be effected by the sale or transfer of the unit estate, unless foreclosure of a first mortgage is involved, in which case the foreclosure will extinguish the lien for any assessments, but will not relieve any subsequent unit owner from paying further assessments. In no instance will assessments that are greater than the equivalent of six months regular assessments have priority over a first mortgage.

5.4.1 At least thirty days prior to the commencement of each fiscal year of this Trust (and within thirty days after the recording hereof with respect to the portion of a fiscal year then remaining), the Trustees shall estimate the common expenses expected to be incurred during such fiscal year together with a reasonable provisions for contingencies and reserves (including those reserves required by Section 5.4.5 hereof), and after taking into account any undistributed common profits from prior years, shall determine

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the assessment to be made for such fiscal year (the "Assessment") for each type of unit. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment (the "Statement"), according to their respective percentages of the undivided interest in the Common Areas and Facilities, and such Statements shall, unless otherwise provided herein, be due and payable within thirty days after the same are rendered. In the event that the Trustees shall determine during any fiscal year that the Assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, they shall make a supplemental assessment or assessments and render Statements for such assessments in the same manner as is done for annual Assessments. The Trustees shall to the extent feasible provide for payments of assessments in monthly installments (but see also Section 5.4.3 hereof). The amount of each such payment, together with interest thereon, if not paid when due, at the rate of eighteen percent (18%) per annum or such lesser rate of interest as shall then be the maximum rate permitted by law, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of Section 6 of The Act. Such lien, consistent with the provisions of Section 6(c) of The Act, shall be subordinate to any existing first mortgage of record on the Unit to the extent required by law or FNMA guidelines.

5.4.2 Each Unit Owner shall be personally liable for those common expenses assessed against his Unit which are due and payable during his period of ownership. No Unit Owner may exempt himself or herself from liability for those common expenses assessed against his Unit by waiver of the use or enjoyment of any of the Common Areas or Facilities or by abandonment of his Unit or Exclusive Use Areas appurtenant thereto. No Unit Owner shall be personally liable for the payment of any part of the common expenses assessed against his or her Unit which become due and payable subsequent to a sale, transfer or other conveyance by him or her of such Unit. Any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his or her Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid common and parking expenses, convey his Unit together with its Appurtenant Interests (as defined in Section 5.23 hereof) to the Trustees and in such event be exempt from common expenses thereafter becoming due. A purchaser of a Unit shall take title to such Unit subject to the lien for common expenses assessed and due, but unpaid, on account of such Unit prior to its acquisition by him, except as otherwise provided in the Master Deed.

5.4.3 In the event of default by any Unit Owner in paying to the Trustees any installment of his common expenses and or assessments, contributions and or liabilities, the Trustees may, by written notice to the Unit Owner, accelerate the balance of his assessment of expenses for the fiscal year involved and require that such balance be paid in full within ten (10) days after the Trustees' giving of such acceleration notice. In addition, if any default by any Unit Owner in paying to the Trustees his common expense and or assessment (together with all interest due on account thereof) shall remain uncured as of the date of the determination of the assessment of common and parking expenses for the next fiscal year and or any liabilities, or assessments and or contributions to the working capital reserve and or reserve account and or operating account, the Trustees may require that such new assessment be due and payable in full by a single payment, rather than being accorded the benefit of payment by installments. Also, in the event of default by any Unit Owner in paying to the Trustees his/ her expenses, such Unit Owner shall be personally or if more than one Unit Owner, joint and severally obligated to pay all expenses, including attorneys' fees and court costs, incurred by the Trustees in any proceeding brought to collect such unpaid expenses, which expenses and costs shall become part of any lien on the unit and a personal obligation of the Unit Owner who was delinquent in payment and incurred such cost on the Trustees. The Trustees shall have the right and duty to attempt to recover such common expenses, assessments, contributions and or liabilities, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action brought against such Unit Owner personally, or by foreclosure of the lien on such Unit as provided in Section 6 of Chapter 183A and Sections 5 and 5A of Chapter 254 notwithstanding that Units owned by a Housing Authority may be otherwise exempt from attachment of liens under Chapter 254.

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5.4.4 After a successful action brought by the Trustees to foreclose a lien on a Unit because of unpaid common expenses and or assessments, contributions and or liabilities, a Unit Owner allowed by the Trustees to remain in his/her Unit for a period of time may, at the option of the Trustees, be required to pay rental for the use of his Unit. Subject to the provisions of Section 5.24 hereof, the Trustees acting on behalf of all Unit Owners, shall have power to purchase such Unit, together with its Appurtenant Interests (as defined in Section 5.23 hereof) at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant thereto), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

5.4.5 The Trustees shall establish and maintain an adequate reserve account or accounts to provide for payment of the costs of periodic repair and replacement of the Common Areas

5.4.6 The Declarant or Condominium Trust must establish and collect a working capital fund (the "Working Capital Fund") which Declarant shall not use to defray its costs, expenses and or obligations, and which funds so collected Declarant will transfer to the Trustees. The Trustees shall receive and maintain the Working Capital Fund to insure that the Trustees will have funds available to meet unforeseen expenditures or to purchase any additional equipment or services or for the replacement of improvements to the common elements and those limited common elements the Condominium Trust is obligated to maintain "). The Trust shall establish and maintain a segregated and identified Working Capital Fund bank account. At the time each Unit is first sold, the Unit purchaser shall pay an amount equal to two month of common expenses as a payment to the Working Capital Fund. Amounts paid so are not considered an advance payment of regular assessments set forth in Section 5.4.1 hereof. The Working Capital Fund shall be established through such collection of an amount equal to two months common expenses at the first time each Unit is sold and thereafter from a portion of regular monthly condominium fees and assessments. Said Working Capital Fund shall be held in a segregated account. If applicable, Declarant may seek at unit closings and shall receive reimbursement for any and all funds Declarant has paid to the Condominium Trust from Declarant's or Declarant's predecessor in interests own assets paid/contributed to the Working Capital Fund on behalf of or for any unsold units. In addition, the Trustees shall also establish and maintain an operating account (the "Operating Account"). All of the foregoing shall be done in compliance with applicable FNMA Guidelines and FHLMC Guidelines.

5.4.7 The Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of The Act.

5.4.8 Within thirty (30) calendar days after receiving an appropriate request from a Unit Owner, a purchaser of a Unit under a written contract of sale therefor or a Unit mortgagee addressed to the Trustees and payment of a reasonable fee, not to exceed Fifty Dollars (\$50.00), the Trustees shall supply a certificate in recordable form stating the amount of any unpaid assessments (including interest due thereon and costs of collection associated therewith) for common expenses against the Unit. Upon the recording at the Registry of such a certificate signed either by the Secretary of the Trust or by a majority of the Trustees who then appear to be serving according to the records of the Registry, the Unit involved shall be discharged from any lien for unpaid common expenses which do not appear in said certificate.

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

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5.5 Insurance

Insurance Coverages to be Obtained. The Trustees shall obtain and maintain, to the extent obtainable, sufficient insurance coverage, including but not limited to, liability, fidelity, hazard and flood insurance, as required by law or by applicable FNMA Guidelines or by applicable FHLMC Guidelines or such greater coverages as determined by the Trustees to be necessary or appropriate. Nevertheless, The Trustees shall not maintain insurance on the Single-Family Dwelling Units, as the unit owners of the Single-Family Dwelling Units must maintain such insurance coverage.

(a) Fire insurance with standard extended coverage and vandalism and malicious mischief "all risk" endorsements insuring all of the Buildings and structures, exclusive of foundations and footings, in the Condominium, including without limitation all such portions of the interior of the Buildings as are for insurance purposes normally deemed to constitute part of the building and are customarily covered by such insurance, such as heating, air conditioning and other service machinery, interior walls, all finished wall surfaces, bathroom and kitchen cabinets and fixtures and heating and lighting fixtures, except for improvements made by individual Owners which exceed a total value of One Thousand Dollars (\$1,000) and are not reported to the Trustees. Such insurance shall be in an amount at least equal to 100% of the replacement value of the said Buildings and structures, shall include coverage for costs of debris removal and demolition and inflation guard endorsement (if available) and shall be payable to the Trustees as Insurance Trustees for the Unit Owners and their mortgagees, as their respective interests may appear. Also, if sprinkler systems are located in the Buildings, sprinkler leakage coverage shall be obtained and if steamboilers are in operation in the Condominium, broad form boiler and machinery insurance in limits of at least \$2,000,000 or the insurable value of the building(s) housing the boiler or machinery, per accident per location shall be obtained. The Condominium Trust's hazard insurance carrier must have either an acceptable rating from the A.M. Best Company; Demotech, Inc. or Standard and Poor's Inc. or covered reinsurance that meets either the A.M. Best general policyholder's ratings or one of the Standard and Poor's claims-paying ability ratings, such as a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's Insurance Reports, an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's Insurance Reports—International Editions, an "A" or better rating in Demotech's Hazard Insurance Financial Stability Ratings, a "BBBq" qualified solvency ratio or a "BBB" or better claims paying ability rating in Standard and Poor's Insurer Solvency Review, or a "BBB" or better claims-paying ability rating in Standard and Poor's International Confidential Rating Service—if the carrier is issuing an insurance policy for the common elements for the master (or blanket) policy. The Condominium Trust must maintain a "master" or "blanket" type of insurance policy, with premiums being paid as common expense. An insurance policy must name the Condominium Trust as the named insured as well as at the "loss payable" clause and cover 100% of the insurable replacement cost of all of the general and limited common elements, including fixtures, equipment. The policy must include a Replacement Cost Endorsement or a Guaranteed Replacement Cost Endorsement and if the policy includes a coinsurance clause it then must have an Agreed Amount Endorsement. A policy must also have an Inflation Guard Endorsement; Building Ordinance or Law Endorsement; Steam Boiler and Machinery Coverage Endorsement; and a Special Condominium Endorsement providing that any insurance trust agreement will be recognized, the right of subrogation against unit owners will be waived, insurance will not be prejudiced by any acts or omissions of individual unit owners that are not under the control of the Condominium Trust and the Condominium Trust's policy will be primary, even if a unit owner has other insurance that covers the same loss. The insurance policy must also include the standard mortgage clause and must name as mortgagee either FNMA or the servicers for the mortgages if FNMA hold such loans and must name as mortgagee either FHLMC or the servicers for the mortgages if FHLMC hold such loans. Likewise, the insurance policy shall require the insurer to notify the Trustees and each first mortgage holder in the mortgage clause in writing at least ten days before the insurer cancels or substantially changes coverage. Unless a higher maximum amount is required by state law, the maximum deductible amount for policies covering the common elements is the lesser of \$10,000.00 or 1% of the policy face amount.

(b) A commercial, general public liability insurance for the entire condominium, including all common areas and elements, ways to which the public has access, and any other areas that are under the Trust's supervision, in such amounts as the Trustees may from time to time determine, but in no event shall the limits of liability under such insurance be less than One Million Dollars (\$1,000,000) for bodily injury (both on a per person and per occurrence basis) and/or property damage, insuring the Trustees, the manager (if any), all persons acting or who may come to act as agents or employees of the Trustees or the manager, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, and with cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder. This insurance, however, shall not insure against the individual liability of a Unit Owner for negligence occurring within his own Unit or within the Exclusive Easement Areas appurtenant to his Unit. If the policy does not include "severability of interest" then a specific endorsement must preclude the insurer from denying a unit owner's claim because of negligent acts of the Condominium Trust or other unit owners. Likewise, the policy shall provide for at least ten (10) days written notice to the Condominium Trust before the insurer can cancel or substantially modify the policy.

(c) Workmen's compensation insurance as required by law.

(d) Fidelity insurance against the dishonest acts of any Trustee, manager, agent or employee of the Trust who may be responsible for handling the funds of the Trust, whether or not that person receives compensation for such services. Such fidelity insurance shall name the Trust as the insured and shall be in an amount at least equal to one-quarter (.25) times the common expense budgets of the Condominium, including that portion of the budgets allocable to reserve accounts, but not less than the maximum funds in the custody of the Trustees or its management agent at any one time while the fidelity policy is in force, and in compliance with applicable FNMA Guidelines and FHLMC Guidelines. A management agent that handles funds for the Condominium Trust must provide the same coverage required of the Condominium Trust. The fidelity insurance policy shall require the insurer to notify the Trustees in writing at least ten days before the insurer cancels or substantially changes coverage. This same notice must also be given to each servicer of a FNMA mortgage or of a FHLMC mortgage or any servicer of a mortgage securitized in the Condominium if that servicer gives written notice that it requests a copy of such notice.

(e) If any part of the Condominium or its improvements are in a special flood hazard area, a "master" or "blanket" flood insurance policy must be maintained in an amount at least equal to the lesser of 100% of the insurable value of each insured building (including all common elements and property in the special flood hazard area) or the maximum coverage available under the applicable National Flood Insurance Program insuring all of the Buildings, structures, individual units and or common property in the Condominium that are in the special flood hazard area. A separate policy must be maintained for each Building. Such premiums are to be paid as a common expense. Unless a higher deductible amount is required by state law, the maximum deductible amount is the lesser of \$5,000.00 or 1% of the policy's face amount. Funds to cover this deductible amount should be included in the Condominium Trust's operating reserve account.

(f) Such other insurance as the Trustees may from time to time determine.

5.5.2 General Insurance Provisions

(a) The Trustees shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 5.5.1 above, shall review with the insurer or insurance agency at least annually, the coverage under said policies, and shall make any necessary changes in the policies provided for under Section 5.5.1 above in order to meet the coverage

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requirements thereof, including but not limited to minimum coverage amounts and or requirements, if any, of applicable FNMA Guidelines and FHLMC Guidelines.

(b) The Trustees shall be required to make every effort to see that all policies of insurance shall (1) contain waivers of subordination by the insurer as to claims against the Trustees, the manager (if any), all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium and each of their respective agents and employees, except in case of arson or fraud; (2) contain a waiver of defense of invalidity on account of any act or neglect by any of the Unit Owner(s) or other persons over which the Trustees have "no control" or by failure of the Trustees to comply with any warranty on any portion of the Condominium over which the Trustees have "no control"; (3) contain a recognition of any insurance trust agreement; (4) in the case of fire and other hazard insurance, contain a standard "mortgagee clause" commonly acceptable to institutional lenders in the Wakefield, Massachusetts area; (5) provide that such policies may not be cancelled or substantially modified without at least sixty (60) days' advance written notice to all of the insureds thereunder, all mortgagees of Units in the Condominium and any other named insureds; (6) provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by the Unit Owners of their mortgagees; (7) exclude policies obtained by individual Unit Owners from consideration under any "no other insurance" clause; and (8) in the case of fire and other hazard insurance, provide that, where the provisions of the policy give the insurance company the option of restoring the damage in lieu of making a cash settlement, said option may not be exercised without the approval of the Trustees and/or the servicer(s) for the FHLMC, FNMA, Massachusetts Housing Finance Agency or like entity which may have loans with respect to the Condominium, nor may such option be exercised where it would conflict with any applicable requirement of law.

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

(d) Each Unit Owner shall obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit and/or its appurtenant Exclusive Easement Areas and all improvements to his Unit and/or its appurtenant Exclusive Easement Areas which exceed a total value of One Thousand Dollars (\$1,000) and which are not reported in writing to the Trustees. Each such policy of insurance obtained by a Unit Owner must contain waivers of subrogation by the insurer as to claims against the Trustees, the manager (if any), all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium and each of their respective agents and employees.

(e) Each Unit Owner, at the time of the commencement of construction of improvements to his Unit and/or its appurtenant Exclusive Easement Areas which exceed a total value of One Thousand Dollars (\$1,000), shall notify the Trustees of such construction. Upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.5.1 hereof of any such improvements and shall increase the coverage under such policies accordingly. Unless otherwise determined by the Trustees, the cost of such additional coverage on account of a Unit Owner's improvements shall constitute a common expense attributable to the Unit involved and shall be payable to the Trustees on demand at such intervals as the Trustees shall establish, so that they shall have the money available to pay to the insurance company(ies).

(f) Each Unit Owner of a Single-Family Dwelling Unit shall maintain casualty and liability insurance coverage on his own Unit.

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5.5.3 The Trustees, as Insurance Trustees, shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of Section 5.6 hereof. With respect to losses covered by such insurance which affect portions or elements of a Unit, or of more than one Unit to substantially the same or to different extents, the proceeds relating thereto and the deductibles applicable thereto shall be used, applied and disbursed by the Trustees in a fair and equitable manner.

5.5.4 The cost of all such insurance obtained and maintained by the Trustees pursuant to provisions of this Section 5.5 shall be a common expense.

5.5.5 Certificates of insurance with proper mortgagee endorsements shall be issued to each Unit Owner and his mortgagee(s) upon request therefor.

5.5.6 Notwithstanding anything contained in this Trust and By-Laws to the contrary, if a Unit Owner by virtue of any activities he conducts in his Unit and/or the Exclusive Easement Areas appurtenant thereto causes an increase in the premiums for any insurance obtained by the Trustees, he shall pay the amount of all such increases to the Trustees on demand as an additional common expense attributable to his Unit.

5.5.7 Each Unit Owner hereby waives, discharges and releases all claims and rights of recovery against the Trustees, the manager (if any), all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium and each of their respective agents and employees on account of any loss or damage, whether to person or property, insured against under the policies of insurance obtained by such Unit Owner for his own benefit. This waiver shall constitute a waiver of subrogation for purposes of such policies.

5.6 Rebuilding, Restoration and Condemnation

5.6.1 In the event of any casualty loss to the Common Areas and Facilities, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten (10%) percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination.

(a) If such loss as so determined does not exceed ten (10%) percent of such value, the Trustees, acting as Insurance Trustees, shall promptly adjust and collect the loss, arrange for the prompt repair or restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage.

(b) If such loss as so determined exceeds ten percent (10%) of such value and if within one hundred twenty (120) days after the date of such loss, seventy-five percent (75%) or more of the Unit Owners do not agree to proceed with repair or restoration, then the Trustees, on behalf of the Condominium Trust and for the for the benefit of the unit owners and or their respective mortgage holders, upon the Trustees' receipt of any and all such insurance proceeds, settlement and or damage payments, (in compliance with applicable FNMA Guidelines and applicable FHLMC Guidelines) shall apply from such payments each Unit Owner's proportionate share of the proceeds with respect to the Common Areas and Facilities based upon his/her Unit's respective undivided ownership interest in said Common Areas and Facilities, together with the portion of the proceeds allocated to any Unit as a result of a loss to such Unit and/or its appurtenant Exclusive Easement Areas due to the casualty, shall, to the extent permitted by law, be divided among the Unit Owners and shall be paid first to the holders of mortgages on their Units, if any, as their interests may appear, up to, but not in excess of, the amounts secured thereby, and thereafter to the Unit Owners, and the Condominium shall be subject to partition at the suit of any Unit

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Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to repair or restore is filed. The net proceeds of a partition sale together with any common funds of the Trust (adjusted for insurance proceeds paid or payable as aforesaid) shall be divided among the Unit Owners in proportion to their Units' undivided interests in the Common Areas and Facilities and shall be paid first to the holders of mortgages on their Units, if any, as their interests may appear, to the extent of the amounts secured thereby, and thereafter to the Unit Owners. If, on the other hand, seventy-five percent (75%) or more of the Unit Owners agree to proceed with the necessary repair or restoration, the Trustees shall arrange for the repair and restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection therewith in appropriate progress payments and with appropriate retainage.

5.6.2 In the event that the total cost of repair or restoration as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of available insurance proceeds, then the Trustees shall assess all the Unit Owners, as a common expense, the amount in excess of available insurance proceeds necessary to cover the cost of the repair and restoration; provided, however, that the cost of repairing or restoring improvements to a Unit and/or its appurtenant Exclusive Easement Areas, which improvements exceeded a value of \$1,000 when they were made (said value to be determined in the reasonable judgment of the Trustees) and were not reported to the Trustees as required by Section 5.5.2(e) hereof, shall be borne exclusively by the Owner of the Unit involved; and provided further that if the casualty loss exceeds ten percent (10%) of the value of the Condominium as described in Section 5.6.1(b) hereof and if such excess cost of repairs over available insurance proceeds exceeds ten percent (10%) of the value of the Condominium prior to the casualty, any Unit Owner not agreeing as provided in said Section 5.6.1(b) to proceed with the repair and restoration may apply to the Middlesex County Superior Court, on such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

5.6.3 The Trustees may perform emergency work essential to the preservation and safety of the Condominium or the safety of persons, or required to avoid the suspension of any essential service to the Condominium, without having first adjusted the loss or obtained the proceeds of insurance.

5.6.4 If there shall have been repair or restoration pursuant to the foregoing and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds, if any, shall be divided into separate shares for the Trust and the Unit Owners of the 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, and shall then be paid over to the Trustees and/or each such Unit Owner entitled to a share.

5.6.5 In the event of a taking of all or part of the Condominium under the powers of eminent domain, the provisions of Sections 5.6.1 through 5.6.4 hereof shall apply as if the taking were a casualty loss, with the proceeds of the taking award being treated in the same manner as would the proceeds of an insurance settlement. Provided, however, if the taking award specifically allocates certain damages as being attributable to the Common Areas and Facilities and/or particular Units, such allocations shall be used in allocating the proceeds pursuant to the provisions of said Sections 5.6.1 through 5.6.4. [See also in this regard the provisions of subparagraph 16(d) of the Master Deed].

5.6.6 Any action to terminate the legal status or existence of this Condominium Trust after substantial destruction or condemnation of the Common areas and facilities and or units must be agreed upon, with the prior written consent of at least sixty-seven percent (67%) of the total voting power of the Owners and at least fifty-one percent (51%) of the total voting power of all eligible mortgage holders of said units holding unit estates that are subject to mortgages held by eligible holders. An eligible mortgage holder will be deemed or implied to have approved an amendment to terminate the Condominium Trust, after

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the substantial destruction or condemnation of the Common areas and facilities and or units, if mortgage holder, within sixty (60) days of mortgage holder's receipt by certified or registered mail of such written amendment to terminate the Condominium Trust, fails to submit to trustees mortgage holder's written response to said amendment to terminate.

5.6.7 The Trustees shall represent the Unit Owners in any condemnation proceedings or proceedings resulting from partial or total destruction of the Condominium or in negotiations, settlements and agreements with regard to condemnation or destruction.

The Single-Family Dwelling Units are not part of the Common Areas and Facilities and, as a consequence, any repair, replacement and restoration of each Single-Family Dwelling Unit must be done by and at the expense of the owner of that Single-Family Dwelling Unit.

5.7 Improvements To Common Area and Facilities

5.7.1 If and whenever the Trustees shall propose to make any improvement to the Common Areas and Facilities of the Condominium, or shall be requested in writing by twenty-five percent (25%) or more of the Unit Owners to make any such improvement, the Trustees shall submit to all 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 The Act. Upon whichever of the following shall first occur, namely, (a) the receipt by the Trustees of such agreement signed by fifty percent (50%) or more of the Unit Owners, or (b) the expiration of six (6) months after such agreement was first submitted to the Unit Owners, the Trustees shall notify all Unit Owners of the aggregate percentage of Unit Owners who have then signed such agreement. If the percentage of agreeing Unit Owners equals or exceeds seventy-five percent (75%) then the Trustees shall proceed to make the improvement or improvements specified in such agreement and shall charge the costs thereof as a common expense, provided, however, that if such improvement costs in excess of ten percent (10%) of the then value of the Condominium, any Unit Owner not agreeing to the improvement may apply to the Middlesex County Superior Court, on such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved by the court. The cost of any such purchase shall be a common expense. If the percentage of agreeing Unit Owners equals or exceeds fifty percent (50%), but is less than seventy-five percent (75%), the Trustees may, with the agreement of those Unit Owners who wish the improvement to be made, proceed to make the improvement and charge the cost thereof as a common expense to such agreeing Owners only.

5.7.2 If and whenever any Unit Owner(s) shall propose to make an improvement to or affecting the Common Areas and Facilities of the Condominium at such Unit Owners' own expense, and the Trustees determine in their reasonable discretion that such improvement would be consistent and compatible with the provisions and intent of the Master Deed and this Condominium Trust, the Trustees, acting pursuant to the provisions of Section 5.9 hereof may, but shall not be obligated to, authorize such improvement to be made at the sole expense of the Unit Owner(s) proposing the same, without the consent or approval of other Unit Owners, subject to such contractual undertakings of the Unit Owner(s) proposing such improvement as the Trustees in their reasonable discretion deem to be necessary or desirable in the circumstances.

5.8 Determination of Trustees Subject to Arbitration.

In the event that any Unit Owner or Owners shall by notice in writing to the Trustees dissent from any determination of the Trustees with respect to any determination or action of the Trustees or in the event of any disputes by Unit Owners or the Trustees with the Declarant, and such dispute shall not be resolved within thirty (30) days after such notice, or within sixty (60) days after such notice in an instance

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involving a mortgage holder, then either the Trustees, the dissenting Unit Owner or Owners or the Declarant may submit the matter to arbitration, and for that purpose, one arbitrator shall be designated by the Trustees, one by the dissenting Unit Owner or Owners, and a third by the two arbitrators so designated or, with respect to disputes by a Unit Owner or Owners or the Trustees with the Declarant, one arbitrator shall be designated by the Unit Owner or Owners or the Trustees, whichever is involved in the dispute, one by the Declarant and a third by the two arbitrators so designated, and such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association then obtaining.

5.9 Design Review and Approval Procedures

5.9.1 No Unit Owner shall make any addition, alteration or improvement in or to his Unit which could affect the structural integrity of the Building in which it is located or cause any dislocation or impairment of or interruption to the Common Areas and Facilities, unless the same shall have been approved by the Trustees in accordance with the provisions of this Section 5.9 and shall conform to the conditions set forth in this Section 5.9. Nor, shall any Unit Owner make any addition, alteration or improvement in or to his Unit, which would encroach, upon the Common Areas without the prior written approval of all Unit Owners. Also, no Unit Owner shall undertake any work or activity described in subparagraphs 9(b), 9(c) and 9(d) of the Master Deed or in Sections 5.3.1 and 5.7.2 of this Trust and Bylaws, unless the same shall have been approved by the Trustees in accordance with the provisions of this Section 5.9 and shall conform to the conditions set forth in this Section 5.9 except that approval by the Trustees is not required for work done by the Declarant in accordance with the rights reserved to the Declarant in the Master Deed.

5.9.2 The following procedures and conditions shall apply with respect to all additions, alterations, improvements, structures, installations or other work or activities (hereinafter individually and collectively referred to as the "Proposed Work") which are subject to the approval procedures and conditions of this Section 5.9:

(a) Prior to the commencement of the Proposed Work:

(i) The Unit Owner shall have submitted plans and specifications for the Proposed Work to the Trustees for their approval pursuant to the provisions of this Section 5.9. Such plans and specifications shall be in such detail as the Trustees may reasonably request, and shall be prepared and signed by a Registered Architect, Registered professional Engineer and/or Registered Land Surveyor, if so requested by the Trustees. The Trustees may require a formal opinion from a structural engineer and may engage their own consultants, at the Unit Owners' expense, to review the proposal and plans.

(ii) The Unit Owner shall have submitted to the Trustees such supplemental information, in addition to the said plans and specifications as the Trustees shall reasonably request in order to evaluate fully the proposed work;

(iii) The Unit Owner involved and/or his contractor(s) shall have obtained and delivered to the Trustees such policies of casualty, public liability, workman's compensation and other insurance insuring the Trustees, the Unit Owners, the manager (if any) and such other persons as the Trustees may designate against such risks of loss and in such amounts of coverage as the Trustees shall reasonably determine to be appropriate under the circumstances. Such policies of insurance may include a "Builder's All-Risk" policy, so-called; and

(iv) The Unit Owner involved shall have obtained and delivered to the Trustees such security running to the benefit of the Trust, as the Trustees may reasonably require, so as to assure that the Proposed Work is duly, satisfactorily and expeditiously completed. Such security may take one or more of the

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following forms, as approved by the Trustees, who shall determine whether the amount, form and substance thereof is satisfactory:

- a. Deposits of cash or negotiable securities.
- b. Irrevocable Letters of Credit.
- c. Performance bonds and/or guarantees.
- d. Such other types of security as the Trustees shall determine to be adequate and appropriate for the purpose.

(b) The proposed Work shall be performed expeditiously in a good and workmanlike manner in full compliance with all applicable Federal, State and local laws, ordinances, codes, by-laws and rules and regulations, including those relating to zoning, building, health, safety and sanitation; and all necessary permits required for the work, including a building permit (if required by law), shall be duly obtained and complied with.

(c) The Proposed Work shall also be performed in full compliance with all conditions and requirements imposed by the approval(s) therefor granted by the Trustees.

(d) No materials, supplies, equipment, tools or other items associated with the Proposed Work shall be stored or left overnight in or upon any of the Common Areas and Facilities without the prior written authorization of the Trustees.

5.9.3 By reviewing and approving a Unit Owner's Proposed Work the Trustees are not undertaking, nor shall they thereby assume, any liability or responsibility for the structural or other soundness of the Proposed Work; and each Unit Owner for himself, his family and all others claiming by, through or under him, including all guests, lessees, tenants, licensees and other occupants of his Unit, hereby irrevocably releases each of the Trustees from any and all liability on account of any errors or defects in or failures or omissions with respect to the plans and specifications for and/or construction implementation of the Proposed Work. In addition, each Unit Owner who performs the Proposed Work or has the Proposed Work performed for him agrees to indemnify, defend and hold harmless, jointly and severally, the Trustees, the manager (if any) and all other Unit Owners from and against all loss, liability, damage and expense, including court costs and attorneys' fees, resulting from or arising in connection with any loss or damage to property or injury to person, actual or claimed, on account of the proposed Work.

5.10 Rules, Regulations, Restrictions and Requirements. The Trustees shall have the right (which right shall not be delegated) at any time and from time to time to adopt, amend and rescind administrative rules and regulations governing the details of the operation and use of the Common Areas and Facilities. The Trustees shall have the power to enforce the Master Deed, Condominium Trust, these By-laws and the rules and regulations adopted pursuant hereto, and shall have the power to levy fines against the Owners for violations thereof, as set forth in Section 5.1.16 hereof. Fines may be enforced against the Owner or Owners involved as a Common Expense owned by the particular Owner or Owners. In the case of persistent violation of the rules and regulations by a Owner, the Trustees shall have the power to require such Owner to post a bond to secure adherence to the Master Deed, Condominium Trust, By-Laws and rules and regulations and shall have the right to bring an action against such Owner to enjoin him from such course of conduct. The Owner shall be responsible for all reasonable costs and expenses incurred by the parties in connection with any action so taken. Any actions commenced hereunder shall be subject to the provisions of Section 5.4.8. A majority vote of owners at a meeting held in compliance with Article IV of this Trust may overrule the Board.

5.11 Manager. The Trustees may hire or appoint a manager or managing agent to perform such duties in the administration, management and operation of the Condominium, including the incurring of expenses, the making of disbursements and keeping of accounts, as the Trustees shall from time to time

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determine. However, notwithstanding the appointment of such a manager, the Trustees shall retain ultimate control over the administration, management and operation of the Condominium, and they may not delegate to such manager those powers and duties specified under Section 5.1 hereof not be delegable. Any agreement for professional management of the Condominium shall be terminable without cause and without incurring payment of a termination fee on ninety (90) days (or less) written notice, in compliance with applicable FNMA Guidelines and FHLMC Guidelines. The term of such an agreement shall not exceed three (3) years.

5.12 Meetings.

5.12.1 The Trustees shall meet at least four times a year, once in each calendar quarter, which shall include the annual meeting of the Owners and at such annual meeting shall (by majority vote) elect the Chairman, Treasurer and Secretary. If the number of Trustees shall be less than three, any one Trustee may hold more than one office. Other meetings of the Trustees may be called by the Chairman and shall be called upon the written request of a majority of the Trustees, provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least three days before such meeting to each of the Trustees.

5.12.2 There shall be an annual meeting of the owners on the first Tuesday of September of each year, commencing with the year 2006, at 7 p.m. at the Condominium or at such other reasonable place and time as may be designated by the Trustees by written notice given to the Owners at least seven days prior to the date so designated. Special meetings of the Owners may be called at any time by the Trustees, upon the written request of Owners holding at least 33-1/3 percent of the beneficial interest. Written notice of any such special meeting designating the place, day and hour thereof shall be given by the Trustees to the Owners at least fourteen days prior to the date so designated. At the annual meeting of the Owners, the Trustees shall submit reports of the management and finances of the Condominium. Whenever, at any meeting the Trustees propose to submit to the Owners any matter with respect to which approval of or action by the owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. The presence in person or by proxy of the holders of at least twenty-five percent (25%) of the unit owners shall be required for a quorum. If there is less than a quorum at a meeting of the unit owners, the owners present in person or represented by proxy shall have the power to adjourn the meeting from time to time, without notice, other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which could have been transacted at the meeting as originally noticed. Notwithstanding the foregoing, no such subsequent meeting shall be held more than sixty (60) days following the date of the originally called meeting. Unless a greater vote of the Owners shall be required by the provisions of the Act, the Master Deed or this Trust, a vote of at least fifty-one (51%) percent of the voting power present in person or by proxy at a meeting of the Owners at which a quorum is present shall be sufficient to transact the business of the Owners, provided always that the Owners may not act to rescind, reverse, modify or amend any decision of or action taken by the Trustees pursuant to their authority under this Trust, nor make the Owners undertake to exercise in any manner the powers or functions of the Trustees hereunder, unless such action by the Owners is authorized by the affirmative vote of at least two-thirds of the total voting power of the owners.

5.13 Notices to Owners. Every notice to any Owner and or mortgage holder, insurer, or guarantor of a mortgage required or permitted under the provisions hereof or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Owner and or mortgage holder, insurer, or guarantor of a mortgage or by leaving such notice at the Unit in the Condominium and by mailing it, postage prepaid, and addressed to such owner and or mortgage holder, insurer, or guarantor of a mortgage at such address provided in writing to Trustees by said mortgage holder, insurer, or guarantor of a mortgage and

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as may appear upon the records of the Trustees. Provided written notice of a mortgage on a unit and the address of the mortgage holder has been given to the Trustees, a mortgage holder, insurer or guarantor of a mortgage has a right to timely written notice of any condemnation or casualty that affects a material portion of the project or the unit securing its mortgage, any 60-day delinquency in the payment of assessments owed by the unit owner of any unit on which it holds the mortgage, a lapse, cancellation or material modification of any insurance policy maintained by the Condominium Trust, and or any proposed action that requires the consent of a specified percentage of eligible mortgage holders as noted herein at §5.6.6 and or §7.1, to the extent such notice is required by law or by applicable FNMA Guidelines or FHLMC Guidelines. No consent of mortgage holder, insurer, or guarantor, shall be implied unless sixty (60) days has lapsed after said mortgage holder, insurer, or guarantor has received applicable notice or in accordance with FNMA Guidelines.

5.14 Record Date. The Trustees may, for a period not in excess of thirty (30) days prior to a date of any meeting of the Owners, fix in advance a time as a record date for determining the Owners having a right to notice of and to vote at such meeting, and in such case only owners of record on such record date shall have such rights, notwithstanding any transfer by an owner of his interest in his Units after the record date. If no record date is fixed, the record date for the aforementioned purposes shall be 5:00 p.m. on the next day proceeding the day on which notice of a meeting of the Owners is given.

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

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

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

5.17 Officers.

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

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

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5.17.3 Vacancies. A vacancy in any office may be filled by vote of a majority of the Trustees. The officer selected to fill such a vacancy shall serve for the remainder of the term of the

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

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

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

5.18 Inspection of Books, Report to Owners Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees, owners, mortgage holders of the Units, insurers and or guarantors at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and in such detail as the Trustees shall deem proper. Required books, accounts, records and reports shall be kept and issued in compliance with applicable FNMA Guidelines and FHLMC Guidelines. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by certified or registered mail within a period of ninety days after the date of the receipt by him shall be deemed to have assented thereto.

5.19 Checks, Notes, Drafts and Other Instruments. Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Trustees or of the Trust may be signed by any two Trustees, or by any person or persons to whom such power may at any time or from time to time be delegated by not less than a majority of the Trustees.

5.20 Seal. The Trust need not have seal. If the Trustees wish to, they may adopt a seal circular in form bearing an inscription of the name of this Trust as set forth in ARTICLE I, but such seal may be altered by the Trustees at their pleasure, and the Trustees, may, at any time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

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

5.22 Removal from Condominium Law. Until such time as the Declarant has no beneficial interest hereunder, owners holding one hundred percent (100%) of the total voting power of the Owners shall be required to approve the removal of the Condominium described herein from the provisions of the Act, and thereafter the provisions of Section 19 of said the Act shall apply.

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5.23 Sale or Lease of Units. Subject to such restriction as may otherwise be set forth in the Master Deed or in the Trust and Bylaws, an Owner may assign, lease, sell or otherwise transfer all of his interest in his Unit(s), together with (a) the undivided interest in the Common Areas and Facilities appurtenant thereto; (b) the interest of such Owner in any Unit(s) theretofore acquired by the Trustees or their designee, on behalf of all Owners or the proceeds of the sale or lease thereof, if any; and (c) the interest of such Owner in any other assets of the Condominium (hereinbefore and hereinafter collectively called "Appurtenant Interests"). However, no Owner shall execute any deed, lease, mortgage, or other instruments conveying or mortgaging title to or an interest in his Unit(s) without including therein the Appurtenant Interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit(s) may be sold, leased, transferred or otherwise disposed of, except as part of a sale, lease, transfer or other disposition of the Unit(s) to which such interests are appurtenant, or as a part of a sale, lease, transfer or other disposition of such part of the Appurtenant Interests of all Unit(s).

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

6.1 Dealing with Trustees. No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear of record in the Registry need inquire further as to the persons who are then Trustees hereunder. The receipts of the Trustees or any one or more of them for monies or things paid or delivered to them or him shall be effectual discharges therefrom to the persons paying or delivering the same, and no person from whom the Trustees or any one or more of them shall receive any money, property or other credit shall be required to see to the application thereof. No purchaser, mortgagee, lender or other person dealing with the Trustee or with any real or personal property which then is 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.

6.2 Recourse Against Trustees. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees or by any agent or employee of the Trustees or by reason of anything done or omitted to be done by or on behalf of them or any of them against the Trustees individually, or against any such agent or employee or against any beneficiary either directly or indirectly, by legal or equitable proceeding, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Trustees, shall look only to the Trust property for payment under such contract or claim or for the payment of any debt, damage, judgment or decree or for any money that may otherwise become due or payable to them from the Trustees so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Owners under the provisions of the Act.

6.3 Instruments Subject to Trust Terms. Every note, bond, contract, order, instrument, certificate, undertaking, obligations, covenant or agreement, whether oral or written, made, issued or executed by the Initial Trustee or by subsequent 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 references shall have been made to this instrument.

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6.4 Certifications by Trustees for Recording. All persons dealing in any manner whatsoever with the Trustees, the Trust property or any beneficiary hereunder shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with the Registry. Any certificate executed by the Initial Trustee or the Secretary of this Trust setting forth the names of the Trustees hereunder, when recorded with said Registry of Deeds, shall be conclusive evidence of the identity of those persons who are serving as Trustees in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate signed by the Initial Trustee or a majority of the Trustees in office at the time, setting forth as facts any matters determining the authority of the Trustees to do any act, when duly acknowledged and recorded with said Registry shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon.

ARTICLE VII - AMENDMENTS AND TERMINATION

7.1 Amendments: The Trustees, with the consent in writing of owners of units, holding at least seventy-five percent of the total voting power of the Owners may at any time and from time to time, amend, alter, add to or change this Declaration of Trust in any manner or to any extent so long as the Trustees are duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities. However, any amendment, alteration, addition and or change to this Declaration of Trust effecting voting rights, increasing assessments more than twenty-five percent, the assessment of liens, priority of assessment of liens, reductions in reserves, the responsibility for maintenance, reallocation of interests, redefinition of boundaries, conversion of units, expansion or contraction of the project, changes in hazard or fidelity insurance requirements, restrictions on leasing of units, restrictions on right to sell or transfer units, efforts to establish self-management, restoration after damage or condemnation, termination of this Trust and or any provisions that expressly benefits mortgage holders, insurers, or guarantors, shall be considered a material change and require the prior consent in writing of owners of units holding at least sixty-seven percent of the total voting power of the Owners and at least fifty-one percent of the total voting power of all eligible mortgage holders of said units holding unit estates that are subject to mortgages held by eligible holders; provided always, however, that no such amendment, alteration, addition or change shall be valid or effective if:

7.1.1 It would alter, or in any manner or to any extent whatsoever, modify or affect the percentage of beneficial interest of any Owner hereunder so as to be different than the percentage of the undivided ownership interest in the Common Areas and Facilities which is appurtenant to such Owner's Units as set forth in the Master Deed, as said Master Deed may be hereafter amended to add new phase(s) to the Condominium pursuant to the provisions of paragraph 16 of the Master Deed; or

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

7.1.3 It would cause provisions of this Trust to fail to comply with the requirements of the FNMA or FHLMC with respect to condominium mortgage loans.

7.1.4 It would be contrary to or in violation of any state, federal, or municipal law or conditions of governmental approvals.

7.1.5 It would deprive or adversely affect the ability of the Declarant to develop the phases of the Condominium as stated in the Master Deed.

7.2 Necessity for Recording Amendments, Alterations, Additions or Changes. Any amendment, alteration, addition or change pursuant to the foregoing provisions of the ARTICLE VII shall become effective upon the recording with the Registry of an instrument of amendment, alteration, addition or

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change, as the case may be, signed, sealed and acknowledged in the manner required for the acknowledgment of deeds by a majority of the Trustees, setting forth in full the amendment, alteration, addition or change and reciting the consent of the Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with the prerequisites to the validity of such amendment, alteration, addition or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons and for all other purposes.

7.3. Unilateral Amendment by Declarant. Notwithstanding anything to the contrary in this Declaration of Trust or the Master Deed, the Declarant hereby reserves the right to amend this Declaration in order to (a) comply with the requirements of law or any governmental agency or body, including Federal, State and local governments and any agency or department thereof, or (b) comply with the requirements of any insurance underwriter or insurance regulatory body, or (c) comply with the requirements of FNMA, FHLMC or any other mortgagee or mortgage investor, or (d) correct typographical, mathematical or scrivener's errors.

ARTICLE VIII - CONSTRUCTION AND INTERPRETATION; WAIVER AND DEFINITION

8.1 Terms. In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include female and words denoting persons include individuals, firms, associations, companies (joint, stock or otherwise), trust and corporations unless a contrary intention is to be inferred from or required by the subject matter or context.

The cover, title, index, headings of different parts hereof and the marginal notes, if any, are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the trusts, powers and provisions herein contained shall take effect and be construed according to the law of the Commonwealth of Massachusetts.

8.2 Waiver. The Trustees shall have the power and authority to waive any provision of this Trust affecting or limiting the rights of an owner for any cause or reason determined to be reasonable by such Trustees in their discretion; provided, however, that no such waiver on any one occasion shall constitute a waiver on any future occasion, nor shall any waiver of a provision of this Trust affect the Trustees' rights and power to enforce all other provisions of this Trust. No restriction, condition, obligation or provision contained in this Trust or By-Law shall be deemed to have been abrogated or waived by reason of any failure to enforce the same.

8.3 Conflicts. If any provision of this Trust shall be invalid or shall conflict with the Act, as amended, of the General Laws of Massachusetts or if any provision of this Trust conflicts with any provision of the Master Deed, then the following rules on construction shall be used:

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

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

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

8.3.4 In the event of any conflict between the requirements set forth in the Master Deed or this Trust and the requirements of FHLMC or FNMA, the more stringent of the requirements of FHLMC or FNMA shall control, to the extent that such requirements do not otherwise conflict with applicable law.

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

ARTICLE IX-ADDITIONAL PROVISIONS

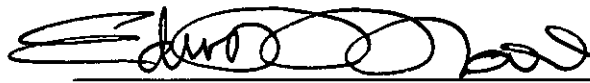
9.1 Operation and Maintenance: The condominium association shall adhere to the conditions and obligations imposed in the Special Permit, as amended, issued by the Reading Community Planning and Development Commission, as referenced in the Master Deed. These obligations include, but are not limited to, affirmative obligations as to drainage control structures, snow plowing, street sweeping, landscaping, exterior lighting, utilities, screening and fencing.

9.2. Governmentally Imposed Conditions: The Trust has the authority to enforce and shall enforce the provisions of paragraph 27 of the Master Deed.

The undersigned hereby accepts the trusteeship.

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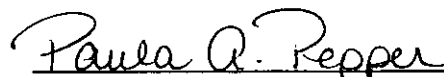
IN WITNESS WHEREOF, the said Edward T. Moore has executed the foregoing instrument as a sealed instrument this 22nd day of August 2005.


Edward T. Moore

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss:

On this 22nd day of August 2005, before me, the undersigned notary public, personally appeared Edward T. Moore, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public:
My Commission Expires: 11/24/06


7.20.05



Johnson Woods Realty Corporation hereby consents to this amendment and restatement of the Declaration of Trust for Johnson Woods Condominium Trust.

IN WITNESS WHEREOF, Johnson Woods Realty Corporation, has caused its corporate seal to be hereto affixed and these presents to be signed in its name and behalf by Edward T. Moore, as President and Treasurer of Johnson Woods Realty Corporation, this 23rd day of August, 2005.

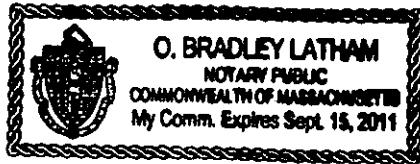
Johnson Woods Realty Corporation

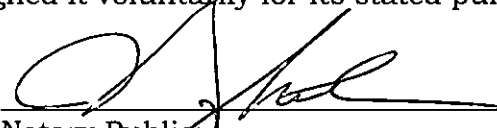
by: 
Edward T. Moore, as President
and Treasurer

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss:

On this 23rd day of August, 2005, before me, the undersigned notary public, personally appeared Edward T. Moore as President and Treasurer of Johnson Woods Realty Corporation, proved to me through satisfactory evidence of identification, which was a driver's license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose on behalf of said corporation.




Notary Public:
My Commission Expires:

**CONDOMINIUM RULES,
RULES AND REGULATIONS
Of Johnson Woods Condominium**

Reference is made to the Johnson Woods Condominium Master Deed, as amended, ("Master Deed") recorded herewith at the Middlesex South District Registry of Deeds, and the amended Declaration of Trust for the Johnson Woods Condominium Trust ("Trust") recorded herewith. The condominium regime created is sometimes called "Johnson Woods Condominium" and sometimes called simply "Johnson Woods."

STATEMENT OF PURPOSE

Johnson Woods Condominium has been designed as a first class luxury residential community. The Board of Trustees of the Trust is authorized to adopt appropriate rules and regulations to govern Johnson Woods and, when necessary, to adopt and impose fines in such instances where the actions or omissions of unit owners and / or other residents derogate from Johnson Wood's standing as a first class residential community.

The purpose of these Rules and Regulations is:

- to protect the property values of the condominium units;
- to protect, preserve and enhance the quality of life of the unit owners; and
- to protect, preserve and enhance the status of Johnson Woods as a first class luxury residential community.

These initial Rules and Regulations may be recorded at the Registry of Deeds, but there is no requirement to record future amendments to these Rules and Regulations. Future amendments shall be effective after (5) days written notice has been mailed to all unit owners by first class mail. Notice may be mailed to the unit owner at the unit or to such other address as the unit owner has given to the Trust, the choice of address used being at the discretion of the Trustee.

RULES AND REGULATIONS

PREAMBLE: Pursuant to the authority vested in the Trustee of Johnson Woods Condominium Trust ("Trust") by the provisions of the Johnson Woods Master Deed and Johnson Woods Condominium Trust, Edward T. Moore, as the sole Trustee of Johnson Woods Condominium Trust, hereby establishes and promulgates the following Rules and Regulations, effective immediately. The Trustee reserves the right to amend these Rules and Regulations:

Unless defined herein, terms used shall be as defined in M.G.L. Chapter 183A, Master Deed or Trust. Captions of sections are for convenience and do limit or alter the content of the sections.

By the acceptance of his or her Unit Deed, which is manifested by the recording of that deed at the Registry of Deeds, each Unit Owner agrees to these Rules and Regulations and that acknowledged that he or she is bound by them.

If any rule or regulation or portion of a rule or regulation is held to be void, the remainder of the rules and regulations shall continue in full force and effect.

RULES AND REGULATIONS: The Rules and Regulations are as follows:

A. Vehicles: No unregistered motor vehicles (including any motorized means of transportation), and no boats, snowmobiles, skidoos, trailers or commercial vehicles larger than a pick-up truck shall be parked in any driveway, yard area, exclusive use area or parking area. There shall be no habitation of recreational motor vehicles or trailers on the premises.

B. Use: No part of the Condominium shall be used for any purposes except those set forth in the Master Deed, as it may be amended.

C. Obstruction; Maintenance: There shall be no obstruction of the Common Elements (which term includes common areas) nor shall anything be stored in the Common Elements. Each Unit Owner shall be obligated to maintain and keep in good order and repair his or her own Unit and any area or facility, the exclusive use of which is provided to said Unit, in accordance with the provisions of the Trust and the Master Deed, as they may be amended from time to time.

D. Impact on Insurance: Nothing shall be done or kept in any Unit or in the Common Elements or exclusive use areas which will increase the rate of insurance or result in the cancellation of the insurance on any buildings of the Condominium (the "Buildings"), except that uses resulting in an increase of premiums may be made by specific arrangement with the Trustees providing for the payment of such increased insurance costs by the Unit Owner concerned. No Unit Owner shall permit anything to be done, or kept in his Unit, parking area, storage area, deck, patio or in the Common Elements which will result in the cancellation of insurance on the Buildings or the contents thereof, or which would be in violation of any law. No waste shall be committed in the Unit, Common Elements or exclusive areas.

E. Displays: Except as specifically permitted in the Master Deed, no Unit Owner shall cause or permit anything to be hung or displayed on the outside of windows, on the decks or patios, or placed on the outside walls or doors of the Building or Units or in the Common Elements or exclusive use areas, including without limitation, ornamentation, wreaths, decorations, signage, pictures, stickers, security stickers, notices, handbills, or papers, and no sign, awning, canopy, shutter, satellite dishes or radio or television cable or antenna (except for the master cable/antenna system established by the Declarant or the Trustees, if any) shall be affixed to or placed upon the exterior walls or doors, roof or any part thereof or exposed on or at any window.

F. Windows: Any and all curtains, shades, draperies, window treatments or materials of any kind exposed from a Unit window shall appear white when viewed from the exterior of the building.

The following are permitted window treatments in the common areas and units: roller shades with a straight / plain hem, cellular shades, wood or faux wood Venetian blinds with a minimum louver, or slat, size of two inches in depth, plantation shutters with a minimum louver, or slat, size of two inches in depth, Roman shades (flat or hobbled only) with a plain hem.

The following window treatments are not permitted in the common areas or units: solid shutters, vertical blinds, mini-blinds, aluminum or vinyl blinds and / or any window treatment with a horizontal louver, or slat, of less than two inches in depth.

All window treatments shall have a plain, straight, hem.

G. Decks and Patios: The following provisions relate to the use of decks and patios. Units that include a deck or patio may keep a limited amount of patio furniture, to include no more than one (1) sun umbrella and appropriate plants.

Deck or patio furniture shall be black or hunter green and appropriate in size, style and quantity so as to preserve the aesthetics of the Condominium. In no event, shall molded plastic or resin chairs, table or other furniture be permitted on a deck or patio nor shall any furniture that is not intended for a deck or patio be permitted.

The sun umbrella shall be of cloth manufacture and "hunter green" in color. To create uniformity in appearance from the street, all umbrellas shall be no more than and no less than six feet (72 inches) in diameter.

The Unit owner is responsible to see that there are no objects on a deck or patio that could blow off of that deck or patio during high winds.

H. Nuisance: No Unit Owner shall engage in or permit any noxious or offensive activities, or make or permit any noises by himself, his family, servants, employees, agent, visitors, lessees, licensees, or household pets, nor do himself or permit anything to be done by such persons or pets, either willfully or negligently, which:

- (a) May be or become an annoyance or nuisance to the other Unit Owners or occupants,
- (b) Will interfere with the rights, comforts or conveniences of other Unit Owners,
- (c) May or does cause damage to any other Unit or to the Common Elements; or
- (d) Results in the removal of any article or thing of value from any other Unit Owner's Unit or from the Common Elements.

The Unit Owner making or permitting such nuisance, interference, damage or removal shall be responsible for the elimination of such nuisance or interference and for the costs of repair of such damage or replacement of the item removed. The Trustees of the Condominium shall assess such costs to such Unit Owner.

Total volume of television sets, radios, stereos of any kind, and musical instruments shall be turned down from the hours 11 :00 p.m. to 8:00 a.m., inclusively, and shall at all times be kept at a sound level to avoid bothering other Unit Owners.

I. Misuse of Systems: Trustees may charge to a Unit Owner any damage to the mechanical, plumbing electrical or other building service system of the Condominium caused by such Unit Owner or his Tenants, invitees, or licensees by misuse or abuse of those systems.

J. Common Elements: No part of the Common Elements shall be decorated or furnished by any Unit Owner in any manner without the prior written approval of the Trustees, including without limitation, ornamentation, wreaths, decorations, signage, pictures, stickers, security stickers, notices, handbills, or papers. Further, no Unit Owner may place, keep or store anything in the Common Elements, including without limitation, boots, shoes, umbrellas, clothing, bicycles, rugs, doormats, floor coverings, plants, statues, ornamental trees, shopping carriages, baby carriages, toys, or any other personal property item. Notwithstanding, the Association may provide doormats to be placed before each Unit, which if provided shall be of uniform design, and which no Unit Owner may alter, remove or replace. Toys and bicycles shall not be used or ridden in the common hallways. Unit owners of a Single-Family Dwelling shall not place signage on the dwelling or Exclusive Use Area.

K. Maintenance Obligations: Each Unit Owner shall keep his Unit and any areas or facilities, the exclusive use of which is provided to said Unit, in a good state of preservation, sanitation and cleanliness.

Unit owners of a Single-Family Dwelling shall maintain the exterior of the structure and the Exclusive Use Area in a clean, neat, free from debris and trimmed condition and shall not store or stockpile any materials outside. The water closets and other water apparatus shall not be used for any purpose other than that for which they were constructed, and no sweepings, rubbish, rags, paper ashes, or other substances, including, without limitation, paint, paint residues and other similar substances shall be thrown therein. Any damage to the plumbing system of the Building resulting from such misuse shall be paid for by the Unit Owner who shall have caused it.

L. Alteration: Any construction or other improvements to be performed by a Unit Owner to their own Unit shall be subject to the following limitations and requirements:

(a) Building or other permits must be issued by the Inspectional Services Department of the Town of Reading prior to the commencement of any construction or other improvements within a Unit, with copies given to the trustees.

(b) Liability insurance certificates naming the Trustees as additional insureds must be furnished to the Trustees by all contractors, subcontractors, and vendors, prior to commencing any work.

(c) No construction debris or building materials may be disposed of or stored in or on the Common Elements or in any trash containers provided for the use of the Unit Owners.

(d) All Common Elements must be kept clean, free of dust and be completely cleaned out at the end of each day.

(e) No construction materials may be brought in and/or out of the Building except through a side stairwell. The delivery of all such material shall be scheduled through the Management Company and / or Board of Trustees and said delivery shall be supervised by the maintenance staff of Johnson Woods.

(f) The use of passenger elevators for delivery of construction materials / equipment is strictly forbidden.

(g) Except for emergency repairs, five day advanced written notice of construction that requires governmental permits must be given to the Trustees.

(h) All contractors or unit owners must have statutory workers compensation insurance on all workers.

(i) All contractors must be duly licensed.

(j) There shall not be any work allowed on Common Elements or structural work within the confines of a unit without the express written consent from the Trustees.

(k) Work that creates any noise, odor or vibration may only be performed between the hours of 8:00 am and 5:00 pm Monday through Friday, with no work being allowed on State holidays excluded.

These rules do not apply to the Declarant.

M. Moving: Unit Owners shall make arrangements with the Trustees or the Building Manager to coordinate any move either in or out of a Unit that is in a Garden Style Building at least one week prior to

the date of the move. This will also apply to any tenant that may be occupying a Unit. There shall be no moving into or from a Unit on Sundays or legal holidays, or between the hours of 7:00 p.m. to 8:00 a.m., but this prohibition does not apply to units being sold by the Declarant. Prior to moving into or out of a Unit, such person or persons proposing to move shall comply with the following procedure:

1. The Unit Owner of the subject Unit shall secure insurance in amounts satisfactory to the Trustees in their reasonable discretion, to insure the Condominium for damage or loss that may result from such move, and shall provide evidence thereof to the Trustees; and
2. The Trustees may assess the Unit an amount equal to any costs incurred by the Condominium for damage to the common areas that may result from a move in or move out.
3. The Unit Owner shall notify the Trustees of the proposed move date, which the Trustees may approve or disapprove in their reasonable discretion; and
4. The Trustees may adopt a Moving Fee to offset the wear and tear and administrative costs relative to the change in any occupancy of the unit. The Moving Fee shall be \$200 effective July 1, 2005 and shall only be applied to the unit upon a resident moving out. No Moving Fee may be applied to a unit upon a resident moving in.
5. The Trustees may require that all moves in and out the building be supervised by a maintenance person.

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

O. Locks: The Trustees, or their Building Manager, may retain a passkey to each Unit. No Unit Owner shall alter any lock or install a new lock on any door of a Unit without the written consent of the Trustees. No Unit Owner shall alter the doorknockers or doorknobs, or install new doorknockers or doorknobs, as would be different from the original design. In case such consent is given, the Unit Owner shall provide the Trustees, or their designated agent, with an additional key pursuant to its right of access to the Unit.

P. Risk of Loss-Damage: All personal property of the Unit Owners in the Unit, or the Common Elements, the exclusive use of which is provided to the Unit, and elsewhere, shall be kept therein at the sole risk and responsibility of the respective Unit Owners and neither the Trustees or Trustee if there be only one, nor their respective successors or assigns, shall bear any responsibility therefore.

Q. Assumption of Responsibility: Each Unit Owner assumes responsibility for his own safety, actions, and conduct and that of his family, guests, agents, servants, employees, licensees, lessees and household pets.

R. Renting and Marketing Signs: Unit Owners may not rent any Unit for transient purposes. To the fullest extent allowed by law without being guilty of discrimination, no unit may be rented to a person who is a convicted sex offender. No Unit Owner may display "For Sale" or "For Rent" signs in the windows of their Unit nor may place other displays or advertising in windows of such Units or in the Common Elements. Any lease of a Unit must include the entire Unit, together with such Unit's undivided percentage interest in the Common Areas, and shall be for a minimum of one year, unless otherwise allowed by the Trustees in writing.

S. Consents and Revocation: No approvals, waivers or consents of the Trustees shall be valid unless such approvals or consents are in writing and signed by the Trustees or their duly authorized designee.

Any consent, permission or approval given by the Trustees under these Rules and Regulations may be added to, amended, or repealed at any time by the Trustees in accordance with the procedures of the Trust, if applicable, and otherwise in their absolute discretion.

T. Indemnification: By acceptance of their Unit Deed, which is manifested by the recording of that deed, each Unit Owner agrees to indemnify the Trustees and all other Unit Owners from and against any loss, cost, damage or expense arising from or relating to such Unit Owner, or any tenant thereof failing to comply with the requirements hereof or the terms of the Master Deed, Trust, provisions of law or conditions of any approvals, licenses or waivers.

U. Violation and Fine Procedure: Upon receipt of written notification from any Unit Owner as to the violation of any of these Rules and Regulations, or upon the Trustees' own initiative, the Trustees shall with respect to the first such violation, send a letter to the offending Unit Owner which sets forth the text of the Rule or Regulation which has been violated, together with a description of the date, time, place and nature of such violation, and the Trustees' authority to levy fines for violating the provision of the By-laws.

If such violation is not rectified within the time specified by the Trustees in their written notification, the Trustees shall impose a fine, as they may determine in their sole but reasonable discretion, for each day (or part thereof) such violation continues, or the Trustees, in their sole discretion, may arrange to remedy the violation at the violating Unit Owners expense. All such fines, including those levied under Section 6 hereunder, shall be cumulative. Remedial charges as well as unpaid fines levied pursuant to this paragraph shall constitute a lien on the Unit owned by the violator pursuant to the provisions of Massachusetts General Laws, Chapter 183A, Section 6, and shall bear interest at the rate of eighteen (18%) percent per annum.

Notwithstanding the foregoing, the Trustees may pursue and obtain other legal remedies, such as a court action for equitable relief and/or monetary damages and do not need to follow this procedure before seeking and obtaining such additional or alternative relief.

V. Condominium Fees: Condominium Fees are due in advance on the first day of each month. Condominium Fees received after the tenth day of the month shall be subject to late fees and interest as the Trustees may establish in their sole but reasonable discretion. Time is of the essence. Effective August 1, 2005, the Trustees have adopted a late fee of \$25.00 per month. Arrearages of thirty (30) days for more are subject to interest of 1.5% per annum. Late fees are payable on demand.

W. Pet Registration: Prior to and as a condition to the consent for a Unit Owner to keep and maintain a pet in a Unit, such Unit Owner(s) shall pay an annual registration fee to the Condominium to cover the costs of administering pet approvals and cover the wear and tear caused by pets to the common elements, commencing January 1, 2006, in the amount of: (a) \$10.00 for any pet other than a dog; and (b) \$100.00 for any dog (the "Pet Registration Fee"). The Trustees may amend the Pet Registration Fee at any time. The Pet Registration Fee shall be due on January 1st of each year, except that in the event a pet approval is granted during any partial year such payment shall be pro rated for the balance of the year and shall be made prior to allowing the pet at the Unit. Failure to pay the Pet Registration Fee shall be cause for the Trustees to revoke consent for such pet. The Pet Registration Fee is in addition to any and all penalties or violations as may be imposed by the Trustees for violation of the pet restrictions imposed by the Condominium Documents. Under no circumstances shall pets be allowed in any unit that is rented or inhabited by a non-unit owner. The Unit Owner must maintain governmental licenses and current immunizations for all pets that by law must be licensed and/or immunized. The unit owner must

provide the Trustees with all information requested from time to time about each pet. No pet is allowed which has been determined previously by a governmental agency or court to have been noisome or have bitten a person or other animals or which is found by the Reading Board of Selectmen or its designee to fall within the provisions of M.G. Law Chapter 140, section 157 or other applicable laws regarding vicious, dangerous or bothersome animals. No person who has been found to be abusive of animals may have a pet in a unit.

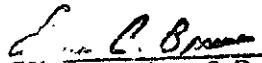
X. Trash: Use of the trash chute(s) and trash room(s), if any, in Garden Style Buildings shall be for common use of the Unit Owners in that building for the disposal of ordinary household trash. Unit Owners shall not overburden the trash chutes and trash rooms with trash unreasonable in either size or quantity. Furniture, appliances or other large items, and items for disposal in large quantity, shall be disposed of off-site at the sole cost and responsibility of the Unit Owner, and shall not be dumped or left within the common areas, including without limitation the trash chutes and trash room. Trash bags and other items for disposal shall not be left or stored in the garage, parking lot or other common areas. The Trustees may provide for the disposal of recyclable materials to reduce rubbish removal costs to the Condominium. Failure to comply with the terms of this provision may result in the imposition of penalties and fees by the Trustees.

Y. Storage Bins: Storage bins, if any, shall not be used to store any (i) trash, (ii) food, (iii) hazardous, toxic, inflammable, combustible or explosive fluid, material, chemical, or substance, or (iv) which may make void, or make voidable or make more expensive any insurance on the Condominium, nor shall such storage bin be used so as to cause noxious odors, offensive sounds or other such nuisances. All storage bins shall be maintained in good repair by the owner of the Unit to which such storage bin has been assigned. Failure to comply with the terms of this provision may result in the imposition of penalties and fees by the Trustees.

Z. Parking Spaces: Visitor Parking Spaces are reserved for the guests of Johnson Woods residents, not unit occupants. Unit owners and residents of Johnson Woods shall not be permitted to use Visitor Parking Spaces for extended periods of time. Parking in visitor spaces is limited to five hours per stay and only when the driver is visiting someone in one of the units. No unit owner, tenant of a unit owner or other non-unit owner resident of Johnson Woods shall park in a Visitor Parking Space overnight or for extended portions of the day. Due to the limited number of Visitor Parking Spaces, this regulation shall be strictly enforced and fines imposed against any unit where the owner and / or resident of such unit makes use of a Visitor Parking Space to supplement the parking space(s) deeded to said unit.

AA. Costs of Enforcement: If a Unit Owner or occupant in a unit breaches these Rules and Regulations and the Trustees engage any attorney to enforce these Rules and Regulations against that Unit Owner or person for whom the unit owner is responsible or if the Trustees commence an action or other proceeding against a unit owner for damages or to enjoin a violation of this Rules and Regulation and prevail in or settle by agreement that action, that unit owner shall pay the attorneys' reasonable fees and court costs incurred by the Trustees.

BB. Environmental Matters: No oil shall be changed in any motor at Johnson Woods. Each Unit owner shall comply with all governmental permits and approvals as are referenced on Exhibit A to the Master Deed. Each unit owner shall take reasonable precautions to prevent the release by him, her and occupants in his or her unit and their invitees of pollutions by ignorance, accident or vandalism.


L. C. Brown
Trustee, Middlesex S. Register

7

Adopted, voted and enacted by Johnson Woods Condominium Trust, effective on August 22, 2005.

Johnson Woods Condominium Trust

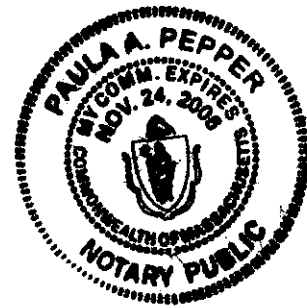
By 
As Trustee, not individually

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

On this 22nd day of August 2005, before me, the undersigned notary public personally appeared Edward T. Moore as Trustee of Johnson Woods Condominium Trust, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license with a photograph, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

Paula A. Pepper
NOTARY PUBLIC
MY COMMISSION EXPIRES: 11/24/06





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Page: 1 of 1 05/08/2009 09:23 AM

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JOHNSON WOODS CONDOMINIUM TRUST

SECOND AMENDMENT TO JOHNSON WOODS CONDOMINIUM TRUST

This is an amendment to the Amended and Restated Johnson Woods Condominium Trust, a condominium trust dated August 22, 2005, and recorded at the Middlesex South District Registry of Deeds ("Registry") at Book 45931, Page 548, as amended of record, ("the Trust")

WHEREAS, the Trustee of Trust desires to amend to Rules and Regulations;

NOW THEREFORE, the undersigned Trustee, does hereby amend said Trust as follows:

Paragraph V. of the Rules and Regulations entitled Condominium Fees shall be replaced and substituted with the following paragraph:

V. Condominium Fees: Condominium Fees are due in advance on the first day of each month. Condominium Fees received after the 10th day of the month shall be subject to late fees and interest as the Trustees may establish in their sole discretion. Time is of the essence. Effective August 1, 2005, the Trustees have adopted a late fee of \$25.00 per month. Arrearages of thirty (30) days or more are subject to interest of 1.5% per month. Late Fees are payable on demand.

IN WITNESS WHEREOF, the undersigned Trustee has executed this Second Amendment of Johnson Woods Condominium Trust this 4th day of May, 2009.

Edward T. Moore, Trustee

COMMONWEALTH OF MASSACHUSETTS

Essex, ss

On this 4th day of May, 2009, before me, the undersigned notary public personally appeared Edward T. Moore, as Trustee of Johnson Woods Condominium Trust, proved to me through satisfactory evidence of identification, which was a Massachusetts Driver's License with a photograph, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as such Trustee.

Notary Public
My Commission Expires:

[SEAL]

Johnson Woods Condo
8 DOAKS LN
Marblehead, MA
01945

Order: B59264BWD
Address: 127 Johnson Woods Ln
Order Date: 04-27-2009
Document not for resale
HomeWiseDocs



LAURA M. WHITNEY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 13, 2015



2013 00096508

Bk: 61744 Pg: 406 Doc: AMEND
Page: 1 of 10 05/06/2013 11:26 AM

AFTER RECORDING:
PLEASE RETURN TO:
GLOVER PROPERTY MANAGEMENT, INC.
8 DOAKS LANE
MARBLEHEAD, MA 01945

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JOHNSON WOODS CONDOMINIUM TRUST

SECOND AMENDMENT TO JOHNSON WOODS CONDOMINIUM TRUST

This is an amendment to the Amended and Restated Johnson Woods Condominium Trust, a condominium trust dated August 24th, 2005, and recorded at the Middlesex South District Registry of Deeds ("Registry") at Book 45931, Page 185, as amended of record, ("the Trust")

43097-185

WHEREAS, the Trustees of Trust desire to amend to Rules and Regulations;

WHEREAS, the Trustees of the Trust desire to amend Section 5.5 of the Trust;

NOW THEREFORE, the undersigned Trustees, do hereby amend said Trust as follows:

Section 5.5 of the Trust shall be amended and restated as follows by replacing and substituting the following sections and paragraph

8.1 Insurance

Insurance Coverages to be Obtained. The Trustees shall obtain and maintain, to the extent obtainable, sufficient insurance coverage, including but not limited to, liability, fidelity, hazard and flood insurance, as required by law or by applicable FNMA Guidelines or by applicable FHLMC Guidelines or such greater coverages as determined by the Trustees to be necessary or appropriate. Nevertheless, The Trustees shall not maintain insurance on the Single-Family Dwelling Units, as the unit owners of the Single-Family Dwelling Units must maintain such insurance coverage.

(a) Fire insurance with standard extended coverage and vandalism and malicious mischief "all risk" endorsements insuring all of the Buildings and structures, exclusive of foundations and footings, in the Condominium, including without limitation all such portions of the interior of the Buildings as are for insurance purposes normally deemed to constitute part of the building and are customarily covered by such insurance, such as heating, air conditioning and other service machinery, interior walls, all finished wall surfaces, bathroom and kitchen cabinets and fixtures and heating and lighting fixtures, except for improvements made by individual Owners which exceed a total value of Twenty-Five Thousand Dollars (\$25,000) and are not reported to the Trustees. Such insurance shall be in an amount at least equal to 100% of the replacement value of the said Buildings and structures, shall include coverage for costs of debris removal and demolition and inflation guard

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Address: 127 Johnson Woods Dr # 127
Order Date: 04-27-2026
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endorsement (if available) and shall be payable to the Trustees as Insurance Trustees for the Unit Owners and their mortgagees, as their respective interests may appear. Also, if sprinkler systems are located in the Buildings, sprinkler leakage coverage shall be obtained and if steamboilers are in operation in the Condominium, broad form boiler and machinery insurance in limits of at least \$2,000,000 or the insurable value of the building(s) housing the boiler or machinery, per accident per location shall be obtained. The Condominium Trust's hazard insurance carrier must have either an acceptable rating from the A.M. Best Company; Demotech, Inc. or Standard and Poor's Inc. or covered reinsurance that meets either the A.M. Best general policyholder's ratings or one of the Standard and Poor's claims-paying ability ratings, such as a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's Insurance Reports, an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's Insurance Reports—International Editions, an "A" or better rating in Demotech's Hazard Insurance Financial Stability Ratings, a "BBBq" qualified solvency ratio or a "BBB" or better claims paying ability rating in Standard and Poor's Insurer Solvency Review, or a "BBB" or better claims-paying ability rating in Standard and Poor's International Confidential Rating Service—if the carrier is issuing an insurance policy for the common elements for the master (or blanket) policy. The Condominium Trust must maintain a "master" or "blanket" type of insurance policy, with premiums being paid as common expense. An insurance policy must name the Condominium Trust as the named insured as well as at the "loss payable" clause and cover 100% of the insurable replacement cost of all of the general and limited common elements, including fixtures, equipment. The policy must include a Replacement Cost Endorsement or a Guaranteed Replacement Cost Endorsement and if the policy includes a coinsurance clause it then must have an Agreed Amount Endorsement. A policy must also have an Inflation Guard Endorsement; Building Ordinance or Law Endorsement; Steam Boiler and Machinery Coverage Endorsement; and a Special Condominium Endorsement providing that any insurance trust agreement will be recognized, the right of subrogation against unit owners will be waived, insurance will not be prejudiced by any acts or omissions of individual unit owners that are not under the control of the Condominium Trust and the Condominium Trust's policy will be primary, even if a unit owner has other insurance that covers the same loss. The insurance policy must also include the standard mortgage clause and must name as mortgagee either FNMA or the servicers for the mortgages if FNMA hold such loans and must name as mortgagee either FHLMC or the servicers for the mortgages if FHLMC hold such loans. Likewise, the insurance policy shall require the insurer to notify the Trustees and each first mortgage holder in the mortgage clause in writing at least ten days before the insurer cancels or substantially changes coverage. Unless a higher maximum amount is required by state law, the maximum deductible amount

Order: B59264BWD

Address: 127 Johnson Woods Dr # 127

Order Date: 04-27-2026

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for policies covering the common elements is the lesser of \$10,000.00 or 1% of the policy face amount.

(b) A commercial, general public liability insurance for the entire condominium, including all common areas and elements, ways to which the public has access, and any other areas that are under the Trust's supervision, in such amounts as the Trustees may from time to time determine, but in no event shall the limits of liability under such insurance be less than One Million Dollars (\$1,000,000) for bodily injury (both on a per person and per occurrence basis) and/or property damage, insuring the Trustees, the manager (if any), all persons acting or who may come to act as agents or employees of the Trustees or the manager, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, and with cross liability coverage with respect to liability claims of any one insured thereunder against any other insured thereunder. This insurance, however, shall not insure against the individual liability of a Unit Owner for negligence occurring within his own Unit or within the Exclusive Easement Areas appurtenant to his Unit. If the policy does not include "severability of interest" then a specific endorsement must preclude the insurer from denying a unit owner's claim because of negligent acts of the Condominium Trust or other unit owners. Likewise, the policy shall provide for at least ten (10) days written notice to the Condominium Trust before the insurer can cancel or substantially modify the policy.

(c) Workmen's compensation insurance as required by law.

(d) Fidelity insurance against the dishonest acts of any Trustee, manager, agent or employee of the Trust who may be responsible for handling the funds of the Trust, whether or not that person receives compensation for such services. Such fidelity insurance shall name the Trust as the insured and shall be in an amount at least equal to one-quarter (.25) times the common expense budgets of the Condominium, including that portion of the budgets allocable to reserve accounts, but not less than the maximum funds in the custody of the Trustees or its management agent at any one time while the fidelity policy is in force, and in compliance with applicable FNMA Guidelines and FHLMC Guidelines. A management agent that handles funds for the Condominium Trust must provide the same coverage required of the Condominium Trust. The fidelity insurance policy shall require the insurer to notify the Trustees in writing at least ten days before the insurer cancels or substantially changes coverage. This same notice must also be given to each servicer of a FNMA mortgage or of a FHLMC mortgage or any servicer of a mortgage securitized in the Condominium if that servicer gives written notice that it requests a copy of such notice.

(e) If any part of the Condominium or its improvements are in a special flood hazard area, a “master” or “blanket” flood insurance policy must be maintained in an amount at least equal to the lesser of 100% of the insurable value of each insured building (including all common elements and property in the special flood hazard area) or the maximum coverage available under the applicable National Flood Insurance Program insuring all of the Buildings, structures, individual units and or common property in the Condominium that are in the special flood hazard area. A separate policy must be maintained for each Building. Such premiums are to be paid as a common expense. Unless a higher deductible amount is required by state law, the maximum deductible amount is the lesser of \$5,000.00 or 1% of the policy’s face amount. Funds to cover this deductible amount should be included in the Condominium Trust’s operating reserve account.

(f) Such other insurance as the Trustees may from time to time determine.

5.5.2 General Insurance Provisions

(a) The Trustees shall deal with the insurer or insurance agent in connection with the adjusting of all claims covered by insurance policies provided for under Section 5.5.1 above, shall review with the insurer or insurance agency at least annually, the coverage under said policies, and shall make any necessary changes in the policies provided for under Section 5.5.1 above in order to meet the coverage requirements thereof, including but not limited to minimum coverage amounts and or requirements, if any, of applicable FNMA Guidelines and FHLMC Guidelines.

(b) The Trustees shall be required to make every effort to see that all policies of insurance shall (1) contain waivers of subordination by the insurer as to claims against the Trustees, the manager (if any), all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium and each of their respective agents and employees, except in case of arson or fraud; (2) contain a waiver of defense of invalidity on account of any act or neglect by any of the Unit Owner(s) or other persons over which the Trustees have “no control” or by failure of the Trustees to comply with any warranty on any portion of the Condominium over which the Trustees have “no control”; (3) contain a recognition of any insurance trust agreement; (4) in the case of fire and other hazard insurance, contain a standard “mortgagee clause” commonly acceptable to institutional lenders in the Wakefield, Massachusetts area; (5) provide that such policies may not be cancelled or substantially modified without at least sixty (60) days’ advance written notice to all of the insureds thereunder, all mortgagees of Units in the Condominium and any other named insureds; (6) provide that in no event shall the insurance under said policies be

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brought into contribution with insurance purchased individually by the Unit Owners of their mortgagees; (7) exclude policies obtained by individual Unit Owners from consideration under any "no other insurance" clause; and (8) in the case of fire and other hazard insurance, provide that, where the provisions of the policy give the insurance company the option of restoring the damage in lieu of making a cash settlement, said option may not be exercised without the approval of the Trustees and/or the servicer(s) for the FHLMC, FNMA, Massachusetts Housing Finance Agency or like entity which may have loans with respect to the Condominium, nor may such option be exercised where it would conflict with any applicable requirement of law.

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

(d) Each Unit Owner shall obtain insurance for his own benefit and at his own expense insuring all personal property presently or hereafter located in his Unit and/or its appurtenant Exclusive Easement Areas and all improvements to his Unit and/or its appurtenant Exclusive Easement Areas which exceed a total value of Twenty-Five Thousand Dollars (\$25,000) and which are not reported in writing to the Trustees. Each such policy of insurance obtained by a Unit Owner must contain waivers of subrogation by the insurer as to claims against the Trustees, the manager (if any), all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium and each of their respective agents and employees.

(e) Each Unit Owner, at the time of the commencement of construction of improvements to his Unit and/or its appurtenant Exclusive Easement Areas which exceed a total value of Twenty-Five Thousand Dollars (\$25,000), shall notify the Trustees of such construction. Upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.5.1 hereof of any such improvements and shall increase the coverage under such policies accordingly. Unless otherwise determined by the Trustees, the cost of such additional coverage on account of a Unit Owner's improvements shall constitute a common expense attributable to the Unit involved and shall be payable to the Trustees on demand at such intervals as the Trustees shall establish, so that they shall have the money available to pay to the

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insurance

company(ies).

(f) Each Unit Owner of a Single-Family Dwelling Unit shall maintain casualty and liability insurance coverage on his own Unit.

5.5.3 The Trustees, as Insurance Trustees, shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of Section 5.6 hereof. With respect to losses covered by such insurance which affect portions or elements of a Unit, or of more than one Unit to substantially the same or to different extents, the proceeds relating thereto and the deductibles applicable thereto shall be used, applied and disbursed by the Trustees in a fair and equitable manner.

5.5.4 The cost of all such insurance obtained and maintained by the Trustees pursuant to provisions of this Section 5.5 shall be a common expense.

5.5.5 Certificates of insurance with proper mortgagee endorsements shall be issued to each Unit Owner and his mortgagee(s) upon request therefor.

5.5.6 Notwithstanding anything contained in this Trust and By-Laws to the contrary, if a Unit Owner by virtue of any activities he conducts in his Unit and/or the Exclusive Easement Areas appurtenant thereto causes an increase in the premiums for any insurance obtained by the Trustees, he shall pay the amount of all such increases to the Trustees on demand as an additional common expense attributable to his Unit.

5.5.7 Each Unit Owner hereby waives, discharges and releases all claims and rights of recovery against the Trustees, the manager (if any), all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium and each of their respective agents and employees on account of any loss or damage, whether to person or property, insured against under the policies of insurance obtained by such Unit Owner for his own benefit. This waiver shall constitute a waiver of subrogation for purposes of such policies.

5.6 Rebuilding, Restoration and Condemnation

5.6.1 In the event of any casualty loss to the Common Areas and Facilities, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten (10%) percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination.

(a) If such loss as so determined does not exceed ten (10%) percent of such value, the Trustees, acting as Insurance Trustees, shall promptly adjust and collect the loss, arrange for the prompt repair or restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection with such repair or restoration in appropriate progress payments and with appropriate retainage.

(b) If such loss as so determined exceeds ten percent (10%) of such value and if within one hundred twenty (120) days after the date of such loss, seventy-five percent (75%) or more of the Unit Owners do not agree to proceed with repair or restoration, then the Trustees, on behalf of the Condominium Trust and for the for the benefit of the unit owners and or their respective mortgage holders, upon the Trustees' receipt of any and all such insurance proceeds, settlement and or damage payments, (in compliance with applicable FNMA Guidelines and applicable FHLMC Guidelines) shall apply from such payments each Unit Owner's proportionate share of the proceeds with respect to the Common Areas and Facilities based upon his/her Unit's respective undivided ownership interest in said Common Areas and Facilities, together with the portion of the proceeds allocated to any Unit as a result of a loss to such Unit and/or its appurtenant Exclusive Easement Areas due to the casualty, shall, to the extent permitted by law, be divided among the Unit Owners and shall be paid first to the holders of mortgages on their Units, if any, as their interests may appear, up to, but not in excess of, the amounts secured thereby, and thereafter to the Unit Owners, and the Condominium shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to repair or restore is filed. The net proceeds of a partition sale together with any common funds of the Trust (adjusted for insurance proceeds paid or payable as aforesaid) shall be divided among the Unit Owners in proportion to their Units' undivided interests in the Common Areas and Facilities and shall be paid first to the holders of mortgages on their Units, if any, as their interests may appear, to the extent of the amounts secured thereby, and thereafter to the Unit Owners. If, on the other hand, seventy-five percent (75%) or more of the Unit Owners agree to proceed with the necessary repair or restoration, the Trustees shall arrange for the repair and restoration of the damaged areas, and disburse the proceeds of all insurance policies in payment of all costs and expenses incurred in connection therewith in appropriate progress payments and with appropriate retainage.

5.6.2 In the event that the total cost of repair or restoration as estimated on the basis of an independent appraisal, or as determined during the course of repair or restoration, exceeds the total sum of available insurance proceeds, then the Trustees shall assess all the Unit Owners, as a common expense, the amount in excess of

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available insurance proceeds necessary to cover the cost of the repair and restoration; provided, however, that the cost of repairing or restoring improvements to a Unit and/or its appurtenant Exclusive Easement Areas, which improvements exceeded a value of \$25,000 when they were made (said value to be determined in the reasonable judgment of the Trustees) and were not reported to the Trustees as required by Section 5.5.2(e) hereof, shall be borne exclusively by the Owner of the Unit involved; and provided further that if the casualty loss exceeds ten percent (10%) of the value of the Condominium as described in Section 5.6.1(b) hereof and if such excess cost of repairs over available insurance proceeds exceeds ten percent (10%) of the value of the Condominium prior to the casualty, any Unit Owner not agreeing as provided in said Section 5.6.1(b) to proceed with the repair and restoration may apply to the Middlesex County Superior Court, on such notice to the Trustees as the Court shall direct, for an order directing the purchase of his Unit by the Trustees at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

5.6.3 The Trustees may perform emergency work essential to the preservation and safety of the Condominium or the safety of persons, or required to avoid the suspension of any essential service to the Condominium, without having first adjusted the loss or obtained the proceeds of insurance.

5.6.4 If there shall have been repair or restoration pursuant to the foregoing and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds, if any, shall be divided into separate shares for the Trust and the Unit Owners of the 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, and shall then be paid over to the Trustees and/or each such Unit Owner entitled to a share.

5.6.5 In the event of a taking of all or part of the Condominium under the powers of eminent domain, the provisions of Sections 5.6.1 through 5.6.4 hereof shall apply as if the taking were a casualty loss, with the proceeds of the taking award being treated in the same manner as would the proceeds of an insurance settlement. Provided, however, if the taking award specifically allocates certain damages as being attributable to the Common Areas and Facilities and/or particular Units, such allocations shall be used in allocating the proceeds pursuant to the provisions of said Sections 5.6.1 through 5.6.4. [See also in this regard the provisions of subparagraph 16(d) of the Master Deed].

5.6.6 Any action to terminate the legal status or existence of this Condominium Trust after substantial destruction or condemnation of the Common areas and facilities and or units must be agreed upon, with the prior written consent of at least sixty-seven percent (67%) of the total voting power of the Owners and at least fifty-one percent (51%) of the total voting power of all eligible mortgage holders of said units holding unit estates that are subject to mortgages held by eligible holders. An eligible mortgage holder will be deemed or implied to have approved an amendment to terminate the Condominium Trust, after the substantial destruction or condemnation of the Common areas and facilities and or units, if mortgage holder, within sixty (60) days of mortgage holder's receipt by certified or registered mail of such written amendment to terminate the Condominium Trust, fails to submit to trustees mortgage holder's written response to said amendment to terminate.

5.6.7 The Trustees shall represent the Unit Owners in any condemnation proceedings or proceedings resulting from partial or total destruction of the Condominium or in negotiations, settlements and agreements with regard to condemnation or destruction.

The Single-Family Dwelling Units are not part of the Common Areas and Facilities and, as a consequence, any repair, replacement and restoration of each Single-Family Dwelling Unit must be done by and at the expense of the owner of that Single-Family Dwelling Unit.

IN WITNESS WHEREOF, the undersigned Trustee has executed this Second Amendment of Johnson Woods Condominium Trust this 8th day of August, 2012


Edward T. Moore, Trustee

COMMONWEALTH OF MASSACHUSETTS

Essex, ss

On this 8th day of August, 2012, before me, the undersigned notary public personally appeared Edward T. Moore, as Trustee of Johnson Woods Condominium Trust, proved to me through satisfactory evidence of identification, which was a Massachusetts Driver's License with a photograph, to be the person whose name is

signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as such Trustee.

Anne C. Foster

[SEAL]

Notary Public

My Commission Expires: 7-11-2019

