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96 OSS�PEE ROAD CONDOMINIUM

DECLARATION OF TRUST OF 96 OSS�PEE ROAD CONDOMINIUM TRUST

This Declaration of Trust (as the same may be amended, restated or modified from time to time, the "**Declaration of Trust**") is made by KTA Construction LLC, a Massachusetts limited liability company having a principal place of business at 4 Gemma Drive, Peabody, Massachusetts (such entity, so long as it shall continue in office in accordance with the terms of this Declaration of Trust, and all other persons or entities who at the time in question have been duly elected or designated as trustees in accordance with this Declaration of Trust and are then in office are hereinafter together called the "**Trustees**").

ARTICLE I Name of Trust

The trust created hereby shall be known as the 96 Ossipee Road Condominium Trust (the "**Trust**").

ARTICLE II The Trust and its Purpose

2.1 General Purposes. This Trust is created as the "**Organization of Unit Owners**" as required by the provisions of Chapter 183A of The Massachusetts General Laws, as amended (hereinafter referred to as the "**Condominium Law**"), for the purpose of managing and regulating the 96 Ossipee Road Condominium (hereinafter referred to as the "**Condominium**"), established and created by a Master Deed (the "**Master Deed**") executed by KTA Construction LLC, the owner of the land described therein, dated the same date as the date of this Trust and filed herewith (such owner being hereinafter sometimes referred to in its capacity as owner, as the "**Declarant**").

2.2 Definitions. Unless the context otherwise requires, or unless such definition is set forth in the Master Deed, the definitions contained in Section 1 of the Condominium Law shall be applicable to this Trust.

2.3 Trust and not Partnership. It is expressly declared that a trust and not a partnership or corporation is hereby created and that the owners (the "Unit Owners") of units (the "Units") in the Condominium 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, with only such rights as are conferred upon them as beneficiaries hereunder and under the provisions of the Condominium Law.

2.4 Property Held in Trust. All property, real and personal, tangible and intangible (the "Property"), 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 distribute the income and principal thereof for the benefit of the Unit Owners from time to time of the Condominium. The beneficial interest of each Unit Owner in this trust (the "Beneficial Interest" and collectively, the "Beneficial Interests") is equal to the percentage interest of each Unit Owner in the Common Areas, as defined in the Master Deed (the "Common Areas") of the Condominium, as set forth in Exhibit C to the Master Deed.

ARTICLE III The Trustees

3.1 Number of Trustees; Vacancies. There shall be at all times two (2) Trustees to be designated and appointed by the Unit Owners from time to time, it being understood that each Trustee must be a Unit Owner. Notwithstanding the foregoing, prior to the date on which a Unit has been sold or otherwise transferred by the Declarant to third parties, the Declarant shall serve as the sole Trustee and may continue to do so for six (6) months from the date of sale of the last unit to be sold. Provided the Declarant shall have the right anytime following the sale of the last Unit to appoint two (2) Trustees, which shall be an owner of each Unit, to serve as the Trustees hereunder. If at any time there is a vacancy in the office of any Trustee and the Unit Owners fail to fill such vacancy within thirty (30) days of such vacancy, then the Trustees remaining in office shall have the power to make such appointment. Each appointment to fill a vacancy, other than by court proceeding, as hereinafter provided, shall become effective upon the filing with the Essex South Registry of Deeds (the "Registry") of an instrument in writing signed by such successor Trustee and by the remaining Trustee with the signatures of each being acknowledged in proper form for filing with the Registry. Any appointment by a court proceeding shall become effective upon filing with the Registry of a certified copy of the decree of such court and of the acceptance of such appointment subscribed and sworn to by the successor so appointed. If for any reason any successor Trustee shall not be so designated within sixty (60) days after the vacancy in office occurs, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner or by notice to all Unit Owners and Trustees and to such others as the court may direct. Notwithstanding the foregoing provisions of this Section 3.1, the remaining or surviving Trustees shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees and any person appointed as a successor Trustee as hereinbefore provided shall be vested with the title to the trust property jointly with the remaining or surviving Trustee or Trustees without the necessity of any act of transfer or conveyance. The term of office of the Trustees shall be for a period of one (1) year and until their successors have been elected or appointed and qualified.

3.2 Action by Trustees. Except as otherwise specified herein, the Trustees shall act by unanimous vote at any duly called meeting. The Trustees may also act without a meeting if a written assent thereto is signed by both Trustees then in office.

3.3 Resignation of Trustee. Any Trustee may resign by notice in writing given to the other Trustees and by filing with the Registry at any time an instrument in writing signed by the resigning Trustee and acknowledged in form suitable for filing with the Registry. Such resignation shall become effective upon the filing of such document with the Registry.

3.4 Compensation of Trustees. No Trustee shall be entitled to be compensated for his/her services as such, although the Trustees may, by agreement, reimburse a Trustee for expenses incurred by him/her in connection with his/her duties hereunder.

3.5 No Liability if in Good Faith. No Trustee shall under any circumstances or in any event be held liable or accountable out of his/her/its personal assets by reason of any action taken, suffered or omitted in good faith or for allowing one or more of the other Trustees to have possession of the Association books property, or be so liable or accountable by reason of honest errors of judgment or mistake of fact or law or by reason of anything except his/her/its own personal and willful malfeasance and defaults.

ARTICLE IV Beneficiaries and Beneficial Interests

4.1 Percentage Interests. The beneficiaries shall be the Unit Owners of the Condominium from time to time. The Beneficial Interests of the Unit Owners in the trust hereunder shall be divided among the Unit Owners as set forth in Section 2.4 hereof.

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 a majority 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 of such owners for such purposes.

ARTICLE V By-Laws

The provisions of this ARTICLE V shall constitute the By-Laws of this Declaration of Trust and the organization of Unit Owners established hereby, to wit:

5.1 Powers of the Trustees. The Trustees shall, subject to and in accordance with all applicable provisions of the Condominium Law, have the absolute control, management and disposition of the trust property (which term, as herein used, shall, insofar as permitted by the Condominium Law, be deemed to include the Common Areas of the Condominium) as if they were the absolute owners thereof, free from the control of the Unit Owners. Without limiting the generality of the foregoing, the Trustees shall have full power and uncontrolled discretion, at any time and from time to time and without the necessity of applying to any court or to the Unit Owners for leave so to do:

5.1.1 To operate, care for, keep up and maintain the Common Areas as well as to make repairs, additions and improvements to or alterations of the Property in accordance with the other provisions of this Declaration of Trust;

5.1.2 To determine the Common Expenses required for the affairs of the Condominium, including, without limitation, the operation, care, upkeep and maintenance of the Common Areas and to collect the Common Charges, as defined below, from the Unit Owners;

5.1.3 To own, sell, assign, convey, transfer, encumber, exchange and otherwise deal with or dispose of the trust property or any part or parts thereof, free of all trusts, at public or private sale, for cash or on credit, and in such manner, on such terms, for such considerations and subject to such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to secure the payment of all or any part of the purchase price of any of the trust property so sold or transferred by mortgage and to execute and deliver any deed or other instrument in connection with the foregoing;

5.1.4 To purchase (whether at foreclosure or otherwise) or otherwise acquire title to, and to rent, lease or hire from others for terms which may extend beyond the possible duration of this Trust, any property or rights to property, real or personal, including, without limiting the generality of the foregoing, any Unit or Units in the Condominium, and to own, manage, use and hold such property and such rights;

5.1.5 To borrow or in any other manner raise such sum or sums of money or other property for such purposes, upon such terms and in such manner as they shall deem advisable, and to evidence the same by notes, bonds, securities or other evidence of indebtedness, which may mature at a time or times beyond the possible duration of this Trust, and to execute and deliver any mortgage, pledge, or other instrument using the Property as collateral to secure any such borrowing;

5.1.6 To enter into any arrangement for the use or occupation of the trust property, or any part or parts thereof, including, without thereby limiting the generality of the foregoing, leases, sub-leases, easements, licenses or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the possible duration of this Trust;

5.1.7 To obtain and maintain such casualty and liability insurance on and with respect to the trust property as they shall deem necessary or proper, consistent with the provisions of Section 5.5.5 hereof;

5.1.8 To incur such liabilities, obligations and expenses, and to pay all such sums as they shall deem necessary or proper for the furtherance of the purposes of the Trust;

5.1.9 To open in any bank or trust company FDIC-insured deposit accounts in the name of the Trust, to identify the signatories for such accounts, to deposit any funds of the Trust into such accounts, and to withdraw and draw checks on any funds of the Trust held in such accounts; and

5.1.10 To enter and have such access into Units as shall be reasonably necessary to the performance and exercise of the duties, obligations, rights and powers of the Trustees hereunder.

5.1.11 Consistent with the terms and conditions for the same set forth in Section 10 of the Condominium Law, to employ, appoint and remove (for reasonable terms and upon reasonable termination arrangements) such agents, managers, officers, board of managers, brokers, employees, servants, assistants and counsel as they shall deem proper, for the purchase, sale or management of the trust Property, or any part or parts thereof, or for conducting the business of the Trust and may define their respective duties and fix and pay their compensation and the Trustees shall not be answerable for the acts and defaults of any such person. The Trustees may delegate to any one or more of their own number and to any such agent, manager, officer, board, broker, employee, servant, assistant or counsel, any or all of their powers (including discretionary power, except that the power to join in amending, altering, adding to, terminating or changing this Declaration of Trust and the Trust hereby created shall not be delegated), all for such times and purposes as they shall deem proper. Without hereby limiting the generality of the foregoing, the Trustees may from time to time designate from their number a Chairman, a Treasurer, a Secretary, and such other officers as they deem fit, and may from time to time designate one or more of their own number to be the Managing Trustee or Managing Trustees, for the management and administration of the trust property and the business of the Trust, or any part or parts thereof;

5.1.12 To enforce the obligations of the Unit Owners (including but not limited to the obligation to maintain all Exclusive Use Easement areas), allocating income and expenses, levying reasonable fines against the Unit Owners for violations of the rules and regulations which the Trustees may adopt pursuant to Section 5.7 hereof;

5.1.13 To conduct litigation, including, without limitation, litigation as to any course of action involving the Common Areas or arising out of the enforcement of the Master Deed, the Declaration of Trust or the By-Laws, including, without limitation, litigation by the Trustees against Unit Owners with respect to the recovery of overdue Common Charges or to foreclose the lien provided by Section 6 of the Condominium Law and Massachusetts General Laws Chapter 254, Sections 5 and 5A, as amended by Chapter 338 of the Acts of 1987, Chapter 400 of the Acts of 1992 and Chapter 4 of the

Acts of 1993 (together, the "**Condominium Lien Foreclosure Statute**");

5.1.14 To adopt, amend and administer the rules and regulations covering the details of the operations and use of the Property;

5.1.15 To take such steps, including the expenditure of funds, to protect and preserve the Common Areas of the Condominium;

5.1.16 To exercise the powers of the Trustees as are enumerated in Section 10 of the Condominium Law; and

5.1.17 Generally, in all matters not herein otherwise specified, to control, manage and dispose of the Property as if the Trustees were the absolute owners thereof and to do any and all acts, including the execution of any instrument, which by their performance thereof shall be shown to be in their judgment for the best interest of the Unit Owners; and the Trustees shall by the exercise and fulfillment of the powers and provisions set forth in this ARTICLE V provide for the necessary work of maintenance, repair and replacement of the Common Areas and payment therefor.

5.2 Maintenance and Repair of Units and Limited Common Areas.

5.2.1 Each Unit Owner shall be responsible for the proper maintenance, repair and replacement of the applicable Unit and the maintenance, repair and replacement of utility fixtures serving the same which are not part of the Common Areas, including without limitation: interior walls, ceilings and floors; all windows, window glass and the interior portion of window frames, including storm windows and screens, if any; interior window trim; doors; the interior portion of door frames and interior door trim; plumbing and sanitary waste fixtures and fixtures for water and other utilities; electrical fixtures and outlets; domestic hot water heaters and kitchen appliances and all wires, pipes, drains and conduits for water, sewerage, electric power and light, telephone and other utility services which are contained in and serve such Unit solely or which may be contained in the other Unit for which a Unit Owner is deemed responsible pursuant to the Master Deed.

5.2.2 In addition, each Unit Owner shall be responsible for the proper maintenance, repair and replacement of any portion of the Limited Common Areas, as defined in the Master Deed, as well as any heating, ventilating and air conditioning ("HVAC") machinery, equipment and apparatus, mechanical and maintenance rooms and utility rooms which provide services solely to one Unit (whether located within or without the Unit). Each Unit Owner shall be responsible for all damages to any and all other Units caused by his or her failure to satisfy his or her maintenance, repair or replacement obligations hereunder.

5.3 Maintenance, Repair and Replacement of Common Areas and Assessments of Common Expenses. Except for such portion, if any, of the Common Areas which any Unit Owner is entitled to use on an exclusive basis (including, but not limited to, the Limited Common Areas as well as any HVAC machinery, equipment and apparatus, mechanical and maintenance rooms and utility rooms devoted to service solely for one Unit (whether located

within or without the Unit)), the Trustees shall be responsible for the proper maintenance, repair and replacement of the Common Areas of the Condominium. The Trustees must unanimously 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; provided, however, that if the maintenance, repair or replacement of the Common Areas is necessitated by the negligence or misuse by a Unit Owner, either directly or by virtue of his or her failure to properly maintain, repair or replace his or her Unit, or such Common Areas which said Unit Owner is entitled to use on an exclusive basis (including, without limitation, the Limited Common Areas, as defined in the Master Deed), the expenses of such maintenance, repair and replacement may be undertaken by the Trustees, other than such negligent Unit Owner, and assessed to the particular Unit Owner by such Trustees and the Unit Owner shall be personally liable therefor. To the extent any Unit Owner has acted negligently or failed to act in accordance herewith, any responsibilities granted to the Trustees under this Section 5.3 may be taken at the sole discretion of the remaining one (1) Trustee. For the avoidance of doubt if any Unit Owner has misused or neglected his or her Unit or any of the Common Areas, including failing to honor his or her obligations to maintain, repair and replace the Limited Common Areas for which such Unit Owner has exclusive use, he or she shall not be entitled to vote, consent to or approve any actions that the Trustees are hereby authorized to undertake and all such responsibility shall be vested in the other Unit Owner acting as Trustee hereunder.

5.4 Common Expenses, Profits and Funds.

5.4.1 The Unit Owners shall be liable for common expenses (the "**Common Expenses**") and entitled to common profits of the Condominium in proportion to their respective percentages of the Beneficial Interest as described in Section 2.4 hereof. The Trustees may at any time or times distribute common profits among the Unit Owners in the proportions set forth in Section 2.4 hereof.

The Trustees shall establish a reserve fund (the "**Reserve Fund**") equal to at least two (2) months' estimated Common Charges, as defined below, for each Unit. The first owner of each Unit shall contribute an amount equal to two (2) months' estimated common charges for such Unit into the Reserve Fund at the time of closing (or promptly upon demand made within a reasonable period of time following the closing), which amounts shall not be considered as advance payments of regular Common Charge assessments. The Trustees shall maintain the Reserve Fund in a segregated account to meet the ordinary and necessary working capital needs of the Condominium, unforeseen expenditures and needs for additional equipment or services. The Reserve Fund shall be used for repairs and replacement of those Common Areas that must be replaced on a periodic basis.

5.4.2 At least thirty (30) days prior to the commencement of each fiscal year of this Trust (and within thirty (30) days after the execution hereof with respect to the portion of the fiscal year then remaining), the Trustees shall estimate the Common Expenses expected to be incurred during such fiscal year together with a reasonable provision for contingencies and reserves (but in all events such Common Expenses shall include an adequate reserve for the maintenance, repair and replacement of those

Common Areas that must be replaced on a periodic basis) and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year (together, the "**Common Charges**"). The Trustees shall promptly render statements to the Unit Owners for their respective shares of the Common Charges, according to their respective percentages of undivided Beneficial Interests hereunder, and such statements shall be payable in monthly installments on the first day of each month for the month in question. In the event that the Trustees shall determine during any fiscal year that the assessment of Common Charges 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 therefor in the manner aforesaid, and such statements shall be payable as such Trustees determine. The Trustees may in their discretion provide for payments of such supplemented assessments in monthly installments. The amount of each such payment, together with interest thereon, at the rate per annum which is two percentage points greater than the prime rate of interest published from time to time in the Money Rates section of the Wall Street Journal (or, if the same is no longer published, such other financial publication of general circulation, as the Trustees shall select) if such payment is not made when due and any costs and expenses of collection thereof, including, without limiting the generality of the foregoing, reasonable attorneys' fees, shall constitute a lien on the Unit of the Unit Owner assessed, pursuant to the provisions of, and to the extent set forth in Section 6 of the Condominium Law. In addition, the Trustees may assess a late fee of fifty (\$50.00) dollars on any such common expense payment not received within five (5) days after its due date, unless otherwise prohibited by law.

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

5.4.4 In any action brought by the Trustees to foreclose a lien on a Unit pursuant to the Condominium Lien Foreclosure Statute because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable sum for the use and occupancy of the applicable Unit from the date of foreclosure until the Unit Owner vacates the Unit (the plaintiff in such case shall be entitled to the appointment of a receiver to collect the same). The Trustees, acting on behalf of the Unit Owners, shall have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the Beneficial Interests appurtenant to), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien to secure the same.

5.4.5 The Trustees shall promptly provide any Unit Owner, or any purchaser of a Unit who has a duly executed Purchase and Sale Agreement for the acquisition of a Unit, or any mortgagee, or the attorney for any such party, so requesting the same in writing, with a written statement in recordable form of all unpaid Common Charges due with respect to such Unit. Notwithstanding anything to the contrary contained in this Declaration of Trust, such statements may be executed by both of the Trustees then in office. The filing of such statement with the Registry shall operate to discharge the Unit from any lien for any other sums unpaid not enumerated as of the date of such statement to the extent provided for under the Condominium Law.

5.5 Insurance.

5.5.1 The Trustees shall obtain and maintain, to the extent available, master policies of casualty and physical damage insurance for the benefit and protection of the Trustees and all of the Unit Owners, naming as the named insureds, and with loss proceeds payable to the Trustees hereunder, or one or more of the Trustees hereunder designated by them, as Insurance Trustees for all of the Unit Owners collectively of the Condominium and their respective mortgagees, as their interests may appear, pursuant to such condominium form of insurance as may from time to time be customarily used in The Commonwealth of Massachusetts (but in all events to be multi-peril-type coverage providing as a minimum fire and the standard extended coverage and all other coverage in the kinds and amounts commonly required by private institutional mortgage lenders for projects similar in construction, location and use), such insurance to cover the building and all other insurable improvements forming part of the Common Areas, including all service machinery, apparatus, equipment and installations in the Common Areas, and including also all such portions and elements of and appurtenances to the Units as the Unit Owners are responsible for under Section 5.2.1 and any addition to any Unit as is permitted by the Master Deed, but not including the furniture, furnishings or other personal property of the Unit Owners. Such insurance shall be maintained in an amount not less than one hundred percent (100%) of the replacement value of the insured property for insurance purposes, as determined by the Trustees (who shall review such value at least as often as annually), and shall insure against, insofar as is practicable, (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement; and (b) such other hazards or risks as the Trustees from time to time in their discretion shall determine to be appropriate, including, but not limited to, vandalism, malicious mischief, windstorm and water damage and federal flood hazards, so called. Such insurance shall also provide standard Replacement Cost, Agreed Amount, Inflation Guard and Building Code Operations or Demolition Cost Endorsements or their equivalent if and to the extent available at reasonable cost and to the extent deemed appropriate by the Trustees. In addition, each Unit Owner shall notify the Trustees of any completed work in such Unit having a value of over One Thousand Dollars (\$1,000.00).

5.5.2 All policies of casualty or physical damage insurance shall, insofar as practicable, provide (a) that such policies may not be cancelled, terminated or substantially modified as to the amount of coverage or risks covered without (1) at least thirty (30) days' written notice to the insureds and (2) at least ten (10) days written notice to each first mortgage holder named in the mortgage clause; (b) for waiver of subrogation as to any claims (except claims involving arson or fraud) against the Trust, the Trustees, the manager, agents, employees, the Unit Owners and their respective employees, agents and guests; (c) for waivers of any defense based upon the conduct of any insured; (d) in substance and effect that the insurer shall not be entitled to contribution as against any casualty or property insurance which may be purchased separately by Unit Owners; and (e) that such insurance shall not be prejudiced (i) by any act or neglect of any occupants of owners of the Units when such act or neglect is not within the control of the Trustees (or Owners) collectively or (ii) by failure of the Trustees (or Owners) collectively to comply with any warranty or condition with regard to any portion of the premises over

which the Trustees (or Owners) collectively have no control.

5.5.3 The Trustee or Trustees hereunder designated as the Insurance Trustee or Trustees as aforesaid, shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of this ARTICLE V. 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 shall be used, applied and disbursed by the Trustees in a fair and equitable manner.

5.5.4 The Trustees shall also so obtain and maintain master policies of insurance with respect to the Common Areas, for the benefit of the Trustees and all of the Unit Owners, for (a) comprehensive public liability, including personal injury coverage which shall cover claims of any Unit Owner in the amount of at least One Million and 00/100 Dollars (\$1,000,000.00) per occurrence and Two Million and 00/100 Dollars (\$2,000,000.00) in the aggregate for personal injury and/or property damage; (b) general liability insurance coverage for the Trustees; and (c) such other risks as the Trustees in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and forms as the Trustees shall in their discretion deem appropriate (but no less than the above limits), and shall, contain provisions as above set forth with respect to non-cancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and non-contribution. In all events such public liability insurance shall provide that the insurer is precluded from denying the claim of a Unit Owner because of negligent acts of the Trustees or other Unit Owners, and such insurance shall include all other coverage of the kinds and amounts required by private institutional mortgage investors for projects similar in construction, location and use. Further such insurance shall in all events include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common areas, and legal liability arising out of law suits related to employment contracts of the Trustees. All policies of comprehensive general liability insurance referred to in this Paragraph shall provide for at least ten (10) days' written notice to the Trust and to each holder of a first mortgage on an individual unit before the insurer can cancel or substantially modify it.

5.5.5 The cost of all such insurance and bonds obtained and maintained by the Trustees pursuant to provisions of this Section 5.5 shall be a Common Expense.

5.6 Rebuilding, Restoration and Improvements.

5.6.1 In the event of any casualty loss to the Common Areas, the Trustees shall proceed with the necessary repairs, rebuilding or restoration in the manner provided in Paragraph (a) of Section 17 of the Condominium Law.

5.6.2 If and whenever the Trustees shall propose to make any improvement to the Common Areas of the Condominium, such improvement must be approved by unanimous vote of the Trustees.

5.7 Rules, Regulations, Restrictions and Requirements. The Trustees may, at any time and from time to time, adopt, amend and rescind (without the consent of the Unit Owners and to the extent permitted by the Condominium Law) administrative rules and regulations governing the details of the operation and use of the Common Areas, and such restrictions on and requirements respecting the use, occupancy and maintenance of the Units and the use of the Common Areas as are consistent with the provisions of the Master Deed and are designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Areas. The Trustees shall enforce all said rules and regulations promptly, properly and uniformly as against all Unit Owners and others to whom the same may from time to time apply and, so failing shall so enforce the same at the request of any Unit Owners, all of which obligations shall constitute obligations of theirs as Trustees hereunder. The Trustees shall have the power to levy fines against Unit Owners for the violation of such rules and regulations. No fine may be levied for more than Fifty Dollars (\$50.00) for any one violation, but for each day a violation continues after notice, it shall be considered a separate violation. Collection of fines may be enforced against the Unit Owner or Unit Owners involved as if the fines were common charges owed by the particular Unit Owner or Unit Owners. In the case of persistent violations by a Unit Owner, the Trustees shall have the power to require such Unit Owner to post a bond to secure adherence to said rules and regulations.

5.8 Meetings.

5.8.1 The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect the Chairman, Treasurer and Secretary as hereinbefore provided. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least seventy two (72) hours before such meeting to each of the Trustees. Notwithstanding any provision herein to the contrary, any action required or permitted to be taken at any meeting of the Trustees may be taken without a meeting of the Trustees if all of the Trustees consent to the actions in writing and the written consents are filed with the Condominium Chairman. Each such consent shall be treated for all purposes as a vote at a meeting of the Trustees.

5.8.2 There shall be an annual meeting of the Unit Owners on the second Tuesday in September of each year (or, if such day is a legal holiday, on the next succeeding day not a legal holiday), commencing with the year 2014, at 7:30 P.M. at such location on the Condominium premises or at such other reasonable place within The Commonwealth of Massachusetts and time as shall be designated by the Trustees by written notice given to the Unit Owners at least seven (7) days prior to the date so designated. Special meetings of the Unit Owners may be called at any time by the Trustees, and special meetings of the Unit Owners shall be called by the Trustees upon the written request of 100% of the Unit Owners. Written notice of any such meeting designating the place, day and hour thereof shall be given by the Trustees to the Unit Owners at least fourteen (14) days prior to the date so designated. At the annual meeting of the Unit Owners, the Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter. The presence in person or by

proxy of the holders of 100% of the Beneficial Interests shall be necessary to constitute a quorum at all meetings of the Unit Owners for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit 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 at the meeting as originally notified.

5.9 Notices to Unit Owners. Every notice to any Unit Owner required or permitted under the provisions hereof or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at her residence in the Condominium or by mailing it, postage prepaid, and addressed to such Unit Owner at her address as it appears upon the records of the Trustees at least three (3) business days prior to the date fixed for which such notice is given.

5.10 Inspection of Books, Report to Unit Owners. All books, accounts, rules and other records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owners and institutional first mortgage holders (and their insurers and guarantors) of the Units at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and in such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by certified or registered mail within a period of sixty (60) days of the date of the receipt by him shall be deemed to have assented thereto.

5.11 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 both Trustees, or by any person or persons to whom such power may at any time or from time to time be delegated by both Trustees.

5.12 Fiscal Year. The fiscal year of the Trust shall be the calendar year or such other yearly period as may from time to time be determined by the Trustees.

5.13 Financial Statements. Each Unit Owner shall be entitled upon, and within a reasonable time following written request, a copy of the budget and to an audited financial statement for the immediately preceding fiscal year, free of charge to the party so requesting.

5.14 Resolution of Disputes between Unit Owners and Trustees. In the event that (a) any Unit Owner shall, by notice in writing to the Trustees, dissent from any determination of the Trustees with respect to any action taken by or inaction of the Trustees, or (b) any Trustee disagrees as to the course of any action to be taken by the Trustees pursuant to the terms of the Master Deed, this Declaration of Trust or otherwise, and in either case, such dispute shall not be resolved within fifteen (15) days after notice to the Trustees, then either the dissenting Unit Owner or the dissenting Trustee may submit the matter to arbitration, and for that purpose, one

arbitrator shall be designated by the Unit Owner or dissenting Trustee, as applicable, and one arbitrator shall be designated by the remaining Trustees within ten (10) days of the expiration of the aforementioned fifteen (15) day period with a third arbitrator to be selected by the two arbitrators so designated and such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association; provided, however, that if any of the Unit Owners or Trustees required to designate an arbitrator fails so to do within five (5) days of the expiration of the aforementioned fifteen (15) day period, the second arbitrator shall be designated by the party who did, in fact, designate an arbitrator. During the pendency of any dispute with the Unit Owners described in the preceding sentence, the Trustees shall not proceed with the taking of any action, including any repair, rebuilding or restoration, or any improvement, unless the Trustees determine, in their reasonable discretion, that the condition of the Condominium or any part thereof is such that an emergency situation exists.

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 receipt by 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 Trustees or with any real or personal property which then is or formerly was trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed, or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained.

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

6.3 Instruments Subject to Trust Terms. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees or by any agent or employee of the Trustees shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions

hereof, whether or not express references shall have been made to this instrument.

6.4 Certifications by Trustees for Filing. Any amendments to this Declaration of Trust and any certificate herein required to be filed and any other certificate signed and sworn to by all Trustees then in office which may be deemed desirable to file for recordation may filed with the Registry and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the trust property or any beneficiary hereunder shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be filed with the Registry. Any certificate signed by the Trustees in office at the time or any one or more of them, setting forth as facts any matters affecting the Trust, including statements as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and filed with the Registry shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate executed by all Trustees then in office, setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by the Trustees shall, as to all persons acting in good faith in reliance thereon, be conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

ARTICLE VII Amendments and Termination

7.1 Amendment of Declaration of Trust. The Trustees, except as otherwise provided in the Master Deed with the consent in writing of Unit Owners holding at least one hundred percent (100%) of the Beneficial Interests hereunder, may at any time and from time to time, amend, alter, add to or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change shall be valid or effective 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 Unit Owner hereunder so as to be different than the percentage of the individual interest of such Unit Owner in the Common Areas as set forth in the Master Deed; and

7.1.2 It would render this Trust contrary to or inconsistent with any requirements or provisions of the Condominium Law or the Master Deed or would in any manner, disqualify mortgages of Units in the Condominium for sale to Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC). All provisions hereof shall be construed so as to qualify any such mortgages for sale to FNMA and FHLMC.

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

alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required for the acknowledgment of deeds by the Trustees, setting forth in full the amendment, alteration, addition or change and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and filed, 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. Nothing contained in this ARTICLE VII shall be construed as making it obligatory upon the Trustees to amend, alter, add to or change the Declaration of Trust upon obtaining the necessary consent as hereinbefore provided.

7.3 Termination. The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of the Condominium Law in accordance with the procedure therefor set forth in the Condominium Law.

7.4 Disposition of Property on Termination. Upon the termination of this Trust, the Trustees may, subject to and in accordance with provisions of the Condominium Law, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind (at valuations made by them which shall be conclusive) all other property then held by them in trust hereunder to the Unit Owners according to their respective percentages of Beneficial Interests hereunder. In making any sale under this provision, the Trustees shall have power to sell or vary any contract of sale and to do all things, including the execution and delivery of instruments, as may by their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their possession or ownership, even though all times herein fixed for distribution of trust property may have passed.

ARTICLE VIII Construction and Interpretation

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 females and words denoting persons include individuals, firms, associations, companies, trusts and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. The cover, title, headings of different parts hereof, the table of contents and the marginal notes, if any, are inserted only for the convenience or 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 Consents. Wherever it is provided herein that the permission, approval or consent of any party is required, such permission, approval or consent shall not be unreasonably withheld. The Trustees have the power and authority to waive any provision of this Trust affecting or limiting the rights of a Unit Owner for any cause or reason determined to be reasonable by such Trustees in their discretion.

8.3 Conflicts. In the event of any unresolved dispute between the Unit Owners, Trustees or a split decision by the Association and if such dispute shall not be resolved within thirty (30) days after notice of same, then the matter shall be submitted to arbitration, and for that purpose, one arbitrator shall be designated by the dissenting Unit Owner(s) or mortgagee(s), a second arbitrator shall be designated by the other Unit Owner(s) or mortgagees, and a third shall be designated by the two arbitrators so designated, and such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association. The final decision of said arbitration shall be final and binding on all parties.

WITNESS the execution hereof, under seal, as of November 19, 2013.

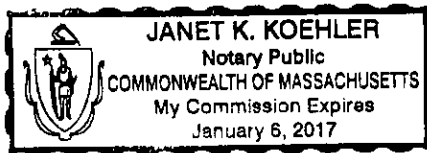
KTA Construction LLC
Trustee hereunder

By: [Signature]
Frank C. Amato, Manager

COMMONWEALTH OF MASSACHUSETTS

County of Essex

On this 19th day of November 2013, before me, the undersigned notary public, personally appeared Frank C. Amato, who proved to me through satisfactory evidence of identification, a driver's license, to be the person whose name is signed on the foregoing instrument and acknowledged to me that he signed it voluntarily, in his capacity as Manager, on behalf of KTA Construction LLC (as Trustee hereunder) for its stated purpose.



[Signature], Notary Public
My commission expires: