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**MASTER DEED**

**THE HOMES AT TRADITIONS OF WAYLAND**

This MASTER DEED of THE HOMES AT TRADITIONS OF WAYLAND CONDOMINIUM, made this 28 day of January, 2000 Witnesseth That:

MES-Wayland Residential Development, LLC, a Massachusetts limited liability company (hereinafter called the Declarant), being the sole owner of certain premises in Wayland, Massachusetts hereinafter described, by duly executing and recording this Master Deed, does hereby submit said premises to the provisions of Chapter 183A of the General Laws of Massachusetts, and proposes to and hereby does create a condominium to be governed by and subject to the provisions of said Chapter 183A, and to that end the Declarant does hereby declare and provide as hereinafter set forth.

It is intended that the houses comprising the Units (as hereinafter defined) be used, occupied and maintained as traditional detached single family dwellings. The Condominium (as hereinafter defined) is established for the purpose of complying with applicable governmental requirements relating to the operation and maintenance of the wastewater treatment facility servicing the Units. The terms and provisions of this Master Deed shall be construed and enforced in a manner which is consistent with such intention, so as to minimize interference with each Unit and its respective Land (as hereinafter defined).

1. Name. The name of the Condominium shall be The Homes at Traditions of Wayland Condominium (hereinafter called the Condominium).

2. Organization of Unit Owners. The trust through which the Unit Owners (hereinafter defined) will manage and regulate the Condominium established hereby is The Homes at Traditions of Wayland Condominium Trust (hereinafter called the Condominium Trust) under declaration of trust (hereinafter called, including the By-Laws thereof, the Declaration of Trust) of even date and record herewith, having a mailing address at Green Way, Wayland, Massachusetts. The Declaration of Trust establishes a membership organization of which all Unit Owners shall be members and in which said Unit Owners shall have a beneficial interest in proportion to the percentage of undivided interest in the common areas and facilities to which they are entitled hereunder. The present trustees of the Condominium Trust are Alexander H. McNeil of Dedham, Massachusetts, and W. Keith Munsell of Newton, Massachusetts.

The board of trustees of the Condominium Trust (hereinafter called the Board of Trustees) has enacted By-Laws, which are set forth in the Declaration of Trust pursuant to and in accordance with provisions of said Chapter 183A.

3. Premises. The premises which presently constitute the Condominium comprise the land situated on Green Way in Wayland, Middlesex County, Massachusetts, more particularly described in, and together with the benefit of and subject to the matters referred to in Exhibit A

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hereto annexed and made a part hereof, including without limitation any condominium phasing lease which may be hereafter entered into by Declarant, together with the detached single family houses and other improvements thereon as shown on Sheet 1 of The Homes at Traditions of Wayland Condominium Plans (hereinafter called the Condominium Plans) recorded herewith. Sheet 1 of the Condominium Plans shows said land in seventeen (17) lots, labeled Lot 1 through Lot 17, inclusive (each of which shall be hereinafter called a Lot).

4. Phases. Said Lot 7 and the detached single family house and other ancillary improvements now existing thereon, are hereinafter referred to as Phase I of the Condominium. The Declarant shall have the right to add a subsequent Phase or Phases to the Condominium, consisting of one or more of the remaining sixteen (16) Lots, together with no more than one (1) detached single family house and ancillary improvements to be constructed on each such Lot in accordance with Section 9 hereof. The phasing rights reserved by the Declarant hereunder may be assigned at any time and from time to time to one or more lending institutions in connection with and as collateral security for one or more loans for the construction and/or development of the Condominium.

5. Description of Buildings. The one presently existing house comprised in Phase I of the Condominium is now known as and numbered 13 Green Way, Wayland, Massachusetts. Such house has a basement and two and one-half above-ground stories. Such house is constructed principally of poured concrete foundation, wood frame structure, clapboard exterior, drywall interior surfaces, wood floors and fiberglass shingle roofs. The location of such house and of the existing access ways thereto on said land are shown on Sheet 1 of the Condominium Plans.

6. Units and Appurtenances. The one presently existing house comprised in Phase I of the Condominium contains one (1) single family residential unit (hereinafter called a "Unit" or, together with the residential units which may be added to the Condominium pursuant to Section 9 hereof, the "Units") for a total of one (1) residential Unit in Phase I of the Condominium. The Unit in Phase I of the Condominium and the Lot number, location, approximate floor area, number of rooms, immediately accessible common areas, and other descriptive specifications thereof are as shown on Sheet 2 of the Condominium Plans and as set forth in Exhibit B hereto annexed and made a part hereof. The Units and their appurtenances are described as hereinafter set forth. The Unit area figures in said Exhibit B do not include the appurtenant open patio, deck or balcony areas, if any.

Each Unit shall consist of the entire detached single family residential house in which such Unit is located, including all interior and exterior elements, features and improvements thereof or connected thereto, including without limitation any Permanent Improvements (as hereinafter defined), excluding only the Land (as hereinafter defined). Without limiting the generality of the foregoing, each Unit shall include all interior and exterior foundations, walls, doors, windows, roofs, garages, chimneys, slabs, floors, household appliances, utility appliances and conduits, structural and non-structural elements, balconies, attached decks, and all other attached components of such house. Each Unit Owner shall maintain, repair and insure all components of such Unit Owner's Unit at such Unit Owner's sole cost and expense.

Each Unit shall have appurtenant thereto the exclusive right and easement (an "Exclusive Easement"), exercisable subject to and in accordance with the provisions and requirements of Sections 11 and 12 of this Master Deed and the provisions and requirements of the Declaration of Trust and the rules and regulations promulgated pursuant thereto, to use for any and all lawful purposes all of the land comprised in the Lot upon which such Unit is located, and all yards, lawns, driveways, non-garage parking areas, plants, paths, walkways, and any other element, feature, or improvement located within such Lot (said land, together with such elements, features and improvements other than the Unit being herein called the "Land"). Each owner of a Unit (herein called "Unit Owner") shall maintain and repair the Land appurtenant to such Unit Owner's Unit at such Unit Owner's sole cost and expense.

Each Unit's Exclusive Easement shall include, without limitation, the right to construct, use and maintain any improvement (an "Improvement") upon the Land appurtenant to such Unit. Improvements may include, without limitation, additions to the Unit and detached structures such as garages, storage sheds, barns, playhouses and fences; provided, however, that (a) all Improvements shall be constructed in compliance with and shall otherwise comply with applicable law, including without limitation zoning and other land use laws; (b) in the event that any Unit Owner shall construct, use or maintain an Improvement which is rendered non-movable by means of footings, foundations or the like (a "Permanent Improvement"), such Unit Owner shall record with the Middlesex South Registry of Deeds such amendments to this Master Deed and as-built plans of the applicable Land as may be required to render this Master Deed, the Condominium Plans, and the Condominium to be in compliance with said Chapter 183A, or any successor statute; and (c) all Permanent Improvements shall be deemed to be part of the applicable Unit, whether or not attached to such Unit.

The Unit in Phase I of the Condominium is designated Unit 7. Unit 7 consists of a kitchen, dining room, living room, den, four bedrooms and three bathrooms, all as shown on the Condominium Plans.

7. Common Areas. The common areas and facilities of Phase I of the Condominium comprise and consist of (a) Lot 7 of the real property described in said Exhibit A together with the benefit of and subject to any rights and easements referred to therein, as shown on Sheet 1 of the Condominium Plans; (b) Lots 1 through 6, inclusive, and Lots 8 through 17, inclusive (collectively, the "Phasing Lots") of the real property described in said Exhibit A together with the benefit of and subject to any rights and easements referred to therein, as shown on Sheet 1 of the Condominium Plans, provided, however, that (i) the Phasing Lots are subject to the provisions of Section 9 hereof, and (ii) in the event that the Declarant shall enter into any condominium phasing lease as provided in said Exhibit A such common areas and facilities shall consist of the reversionary estate with respect to the Phasing Lots; (c) any yards, lawns, driveways, non-garage parking areas, plants, paths, walkways, and any other element of the Land located within any Lot which may be part of Phase I or subsequently included Phases of the Condominium, expressly excluding any Unit; (d) any patio or deck which is not connected to any Unit; (e) any utility equipment or conduits which service more than one Unit; (f) any Improvement which is not a Permanent Improvement; and (g) all other

elements and features of the Condominium property, however designated or described, excepting only the Units themselves as herein defined and described.

Said common areas and facilities shall be subject to the provisions of the Declaration of Trust, and to rules and regulations promulgated pursuant thereto with respect to the use and maintenance thereof.

In addition to and not in limitation of the rights of Unit Owners as elsewhere herein set forth and as provided in said Chapter 183A, each Unit Owner shall have, as appurtenant to his Unit, the rights and easements, in common with all other Unit Owners, and subject to like rights and easements appurtenant to such other Units, to use the common areas and facilities, subject always, however, to (i) the exclusive rights and easements herein granted to the Units in certain common areas and facilities, including without limitation the Exclusive Easements (ii) the restrictions and other provisions herein set forth, and (iii) rules and regulations promulgated by the Board of Trustees.

The Board of Trustees shall enter into an agreement with WWT, Inc., a Massachusetts non-profit corporation, for the collection, treatment and recharging of wastewater from each Unit and the common areas and facilities of the Condominium. Each Unit Owner shall pay its proportionate share of the costs of such septic services as a common expense, as more particularly described and provided in the Declaration of Trust. Such costs shall include, but not be limited to, the costs of operating the wastewater treatment facility and the costs of initial and on-going replacement reserves, all as may be provided in such septic utility agreement.

If any portion of the common areas and facilities encroaches upon any Unit or any Unit encroaches upon any portion of the common areas and facilities as a result of settling or shifting of any building, an easement for the encroachment and for the maintenance of the same so long as the subject building stands, shall exist. If any Unit or any adjoining part of the common areas and facilities shall be partially or totally destroyed as a result of fire or other casualty or as a result of eminent domain proceedings, and then rebuilt, encroachments of parts of the common areas and facilities upon any Unit or of any Unit or upon any portion of the common areas and facilities, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the subject building shall stand.

8. Plans. The Condominium Plans of the Unit constructed on Lot 7, being the Unit comprised in Phase I of the Condominium, showing the layout, location, unit numbers and dimensions of the Unit, and the common areas immediately accessible to the Unit, and bearing the verified statement of a registered professional engineer, surveyor or architect that the Condominium Plans fully and accurately depict the same, as-built, are incorporated herein and are to be recorded herewith. The Condominium Plans consist of two (2) sheets as follows:

Sheet 1:	Site plan
Sheet 2:	Unit 7 plan

G. After the recording of an amendment of this Master Deed whereby the last of such subsequent Phases of the Condominium permitted hereby is included in the Condominium, the Declarant and the Board of Trustees shall have the right, without the consent of any Unit Owner, to execute and record a Restated Master Deed of The Homes at Traditions of Wayland Condominium comprising and consolidating Phase I and all such subsequent Phases as if the entire Condominium, including all of such Phases, were then and thereby established as a completed Condominium upon and pursuant to the provisions applicable thereto as set forth in this Master Deed and in the amendments by which such subsequent Phases are included, and in any other amendments hereto which have been duly made and recorded, which Restated Master Deed shall thereupon supersede this Master Deed and all such amendments and said Restated Master Deed shall thereupon be and constitute the Master Deed of the Condominium as so completed.

10. Phasing Percentages. Each Unit in Phase I of the Condominium shall be entitled to an undivided interest in the common areas and facilities of the Condominium in the percentages specified in Exhibit C attached hereto and made a part hereof, unless and until such time as future Phases are added to the Condominium pursuant to the provisions of Section 9 hereof. From and after the time of inclusion of future Phases, if any, the percentages appertaining to Units in Phase I or in theretofore added Phases shall be modified by the Declarant by means of the amendment provided for in Section 9 hereof, provided that such percentage interests shall be at all times in compliance with the provisions of said Chapter 183A and allocated among the Units in fair and equitable proportions.

11. Use. The purposes for which any building or other improvement, the Units and other facilities in the Condominium are intended to be used are as follows:

A. Each of the Units is intended to be used solely for single family residence purposes, subject to the restrictions set forth in the following Section 12; provided, however, that such Units may be used (a) by the Declarant for other purposes temporarily pursuant to provisions of, and subject to the limitations set forth in, the following paragraph C, and (b) for such other purposes as shall be approved in writing by the Board of Trustees.

B. The parking areas included in the common areas and facilities are intended to be used for the parking of private passenger cars of occupants of Units in the Condominium, and not for trucks or other vehicles or items except with the prior written permission of the Board of Trustees.

C. As provided in the foregoing paragraph A and notwithstanding provisions of the following Section 12, the Declarant may (i) let or lease Units which are owned by it, and (ii) use any Units owned or leased by it as models for display, as offices, and/or as storage areas, for purposes of refurbishing, sale or leasing of Units.

12. Restrictions. All Units and the common areas and facilities of the Condominium shall be subject to the restrictions that no Unit shall be used in any manner which violates applicable law, or which violates or causes a breach under any permit, approval or agreement to which the Board of Trustees may be bound or which relates to one or more of the Lots.

Said restrictions shall be (i) for the benefit of all Unit Owners and the Board of Trustees, as the persons in charge of the common areas and facilities, (ii) shall be enforceable by the Board of Trustees, and (iii), insofar as permitted by law, perpetual; and to that end, said restrictions may be extended by the Board of Trustees at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. The Board of Trustees shall enforce said restrictions by all lawful means, and shall have the right to collect, and each Unit Owner responsible for any breach of any such restriction shall be liable to pay to the Board of Trustees, all costs and expenses incurred by it in enforcing such restrictions and such lawful fines and penalties as the Board of Trustees may determine by rules and regulations promulgated pursuant hereto. The Board of Trustees shall have the right to withdraw and terminate permission and approvals given pursuant to provisions of this Section or other provisions of this Master Deed, and the failure of the Board of Trustees to enforce any of the provisions of this Master Deed in any one or more instances shall not constitute a waiver or preclude the enforcement in any other instance. No Unit Owner shall be liable for any breach of the provisions of this Section except as occur during his or her ownership of a Unit.

13. Amendments. This Master Deed may be amended by an instrument in writing (a) signed by Unit Owners entitled to seventy-five (75) percent or more of the undivided interests in the common areas and facilities, and (b) signed and acknowledged by a majority of the Board of Trustees, and (c) duly recorded with the Registry of Deeds in which the Condominium is located; PROVIDED, HOWEVER, that:

A. The date on which any such instrument is first signed by a Unit Owner shall be indicated thereon as the date thereof and no such instrument shall be of any force or effect unless the same has been so recorded within six (6) months after such date;

B. No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless the same has been signed by the Unit Owner of the Unit so altered;

C. Except as provided in, and in accordance with the provisions of Sections 9 and 10 of this Master Deed, no instrument of amendment which alters the percentage of the undivided interest to which any Unit is entitled in the common areas and facilities shall be of any force or effect unless the same has been signed by all Unit Owners and said instrument is therein designated as an amended master deed;

D. No instrument of amendment which requires the consent of a Unit Owner to become effective and which affects the Unit in a manner which impairs the security of a first mortgage of record thereon shall be of any force or effect unless the same has been assented to by such holder;

E. Nothing in this Section 13 contained shall be deemed or construed to vitiate or impair the rights reserved to the Declarant in and by the provisions of Section 9 of this Master Deed without the consent of any Unit Owner to amend this Master Deed so as to include additional Phases in the Condominium in a manner provided in said Section 9; and

F. No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirements or provisions of said Chapter 183A shall be of any force or effect.

14. First Refusal. Neither the Declarant nor the Board of Trustees shall have any right of first refusal with respect to the sale or lease of any Unit.

15. FHLMC and FNMA. It is anticipated by the Declarant that mortgages of Units in the Condominium will be offered for sale and sold to the Federal National Mortgage Association, hereinafter called FNMA. Accordingly, in order to conform this Master Deed and the Condominium to FNMA requirements, the following provisions of Subsection B of this Section 15 shall govern and shall be applicable, and shall supersede any inconsistent provisions elsewhere in this Master Deed contained, insofar and for so long as said provisions are required to qualify such mortgages for sale to FNMA. If, in the future, no mortgages of Units in the Condominium are offered for sale, sold to, or held by FNMA, then the Board of Trustees may make and record with the Registry of Deeds in which this Master Deed is recorded an affidavit to such effect, and upon such recording the provisions of Subsection B of this Section 15 shall no longer be of any force or effect.

Although the Declarant does not currently anticipate that mortgages of Units in the Condominium are to be offered for sale or sold to the Federal Home Loan Mortgage Corporation, hereinafter called FHLMC, should such mortgages be offered for sale or sold to FHLMC in the future, then the following provisions of Subsection A of this Section 15 shall govern and shall be applicable, and shall supersede any inconsistent provisions elsewhere in this Master Deed contained, insofar and for so long as said provisions are required to qualify such mortgages for sale to FHLMC.

A. FHLMC Provisions:

A first mortgagee of any Unit shall, at the request of such mortgagee, be entitled to written notification from the Board of Trustees of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Master Deed, the Declaration of Trust, or any other instrument promulgated by the Board of Trustees, which is not cured within sixty (60) days.

(ii) Any and all rights of first refusal contained in this Master Deed shall not be deemed or construed to impair the rights of a first mortgagee of any Unit to (a) foreclose or take title to a Unit pursuant to the remedies provided in the mortgage, or (b) accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor or (c) sell or lease a Unit acquired by the mortgagee, and any such mortgagee who obtains title

to a Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage shall not be liable for, and shall take the property free of any claims for, more than six months of unpaid assessments or charges against the mortgaged Unit which accrue prior to the acquisition of title to the Unit by the mortgagee.

(iii) Except as reserved by the Declarant and as provided in Sections 4, 9 and 10 of this Master Deed, unless at least two-thirds (2/3) of (a) the first mortgagees (based upon one vote for each first mortgage owned) or (b) the Unit Owners (other than the Declarant), of Units have given their prior written approval, the Unit Owners and the Board of Trustees shall not be entitled to:

a. by act or omission, seek to abandon or terminate the Condominium;

b. change the pro rata interest or obligations of any Unit for (1) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (2) determining the pro rata share of ownership of each Unit in the common areas and facilities (hereinafter in this Subsection A hereof called the Common Elements);

c. partition or subdivide any Unit;

d. by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer, the Common Elements (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Board of Trustees shall not be deemed a transfer within the meaning of this clause); or

e. use hazard insurance proceeds for losses to any Condominium property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or Common Elements.

(iv) Condominium common expense assessments shall include an adequate reserve fund for maintenance, repairs and replacement of those Common Elements that must be replaced on a periodic basis, and shall be payable in regular installments rather than by special assessments.

(v) No provision of this Master Deed, the Declaration of Trust, or any other instrument promulgated by the Board of Trustees shall be deemed or construed to give any Unit Owner, or any other party, priority over any rights of first mortgagees of Units pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.



(vi) All taxes, assessments and charges which may become liens prior to the first mortgage under applicable law shall relate only to individual Units and not to the Condominium as a whole.

(vii) Any agreement for professional management of the Condominium, or any other contract providing for services of the Declarant, shall contain provisions which require that in the event, and for so long as, a mortgage on any Unit is held by the FHLMC:

a. the term of employment of such manager or such supplier of services shall end three (3) years from the date that such mortgage was sold to the FHLMC, and

b. the agreement or other contract may be terminated by either party without cause and without payment of a termination fee on ninety (90) days written notice.

(viii) No change in the percentage interests in the Common Elements shall be effected under Sections 4, 9 and 10 of this Master Deed more than seven (7) years from the date hereof.

B. FNMA Provisions:

(i) The aforesaid Board of Trustees being the owners' association of the Condominium ("the Association") shall make available to Unit owners, lenders and to holders, insurers or guarantors of any first mortgage on a Unit, current copies of the Master Deed, the Declaration of Trust, any other rules and regulations of the Condominium and the books, records and financial statements of the Association. As used herein, "available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

(ii) Unless waived or modified by FNMA, any holder, insurer or guarantor of a first mortgage on a Unit shall upon written request be entitled to an audited financial statement of the Association for the immediately preceding fiscal year, free of charge to the requesting party, and such financial statement shall be furnished within a reasonable time following such request.

(iii) No contract for professional management shall be entered into by the Association for a period exceeding three (3) years, and any such contract shall be terminable, without cause, and without payment of a termination fee, upon no more than ninety (90) days notice by either party.

(iv) Prior to the passage of control (as hereinafter defined) of the Association from the original Board of Trustees to Unit purchasers as provided in the

Declaration of Trust, the Association shall not directly or indirectly bind itself to any contract or lease (including a management contract) unless such contract allows the Association the right to terminate such contract or lease, without cause and without penalty, at any time after such transfer of control, upon not more than ninety (90) days notice to the other party thereto.

(v) Unless modified by FNMA, control of the Association shall be transferred by the Declarant to Unit Owners no later than the earlier of the following events:

- a. four (4) months after seventy-five percent (75%) of the Units have been conveyed to Unit purchasers; or
- b. five (5) years after conveyance of the first Unit.

As used herein, "control" means the right of the Declarant to control the Association, the Condominium or the Unit Owners in any manner other than through votes allocated to Units which the Declarant owns on the same basis as votes pertaining to Units sold by the Declarant to Unit purchasers, but shall not include rights retained by the Declarant in Section 4, 9, 10, 11, 12, 14 and Subsection C of this Section 15 of this Master Deed.

(vi) Assessments for common charges, in addition to all other rights and remedies provided in this Master Deed and applicable law, shall be the personal obligation of the Unit Owner at the time such assessment is made, provided, however, that such personal obligation shall not pass to successors in title to the Unit unless assumed by such successors or as required by applicable law.

(vii) The Association shall establish and maintain out of regular assessments an adequate reserve fund for periodic maintenance, repair and replacement of improvements to the common areas and facilities. The Association shall also establish a working capital fund for the initial stages of Condominium operation equal to no less than two months' estimated common charges for each Unit. Each Unit's share of such working capital fund shall be paid and transferred to the Association at the time of closing the sale of such Unit from the Declarant and shall be maintained in a segregated account for use and benefit of the Association. The contribution to such working capital fund for each Unit then unsold shall be paid to the Association within 60 days after the day of conveyance of the first Unit. No payments into the working capital fund shall be considered advance payment of regular assessments.

(viii) To the extent permitted by applicable law, any lien in favor of the Association for common expenses or other charges becoming due and payable on or after the date of recording of a first mortgage upon a Unit shall be subordinate to the lien of such mortgage. All fees, late charges, fines or interest which may be levied by the Association in

connection with unpaid assessments shall be subordinate to any such mortgage to the extent permitted by law.

(ix) The sale or transfer of a Unit shall not affect any existing lien for common expenses, except that a sale or transfer pursuant to foreclosure of a first mortgage shall extinguish any subordinate lien for assessments which became payable prior to such transfer or sale. The foregoing shall not relieve the Unit purchaser from liability for assessments made after such transfer or sale.

(x) The right of a Unit Owner to sell, transfer or otherwise convey his Unit shall not be subject to any right of first refusal and shall not be otherwise restricted.

(xi) All leases or other occupancy agreements for Units shall be in writing and shall be specifically subject to all requirements of this Master Deed, the Declaration of Trust and any rules and regulations promulgated pursuant thereto. No unit may be leased or rented for a period of less than thirty (30) days.

(xii) The right of a Unit Owner to mortgage his unit shall not be impaired or restricted.

(xiii) In connection with the addition of additional Phases to the Condominium as provided in Sections 4, 9 and 10 of this Master Deed:

a. Such addition shall be made through the powers reserved by the Declarant in said Sections 9 and 10;

b. Said Phase shall be so added, if at all, within seven (7) years from the date of recording of this Master Deed;

c. Assessments against and votes appurtenant to the Units to be included in said Phase shall become effective on the date of recording of the Amendment to this Master Deed adding the Phase in which the Unit is included as aforesaid;

d. Adjustments in the undivided interest of the Units in the common areas and facilities shall be made in accordance with and by the authority reserved in said Sections 9 and 10 hereof;

e. Such addition shall be accomplished by the recording of an amendment to this Master Deed in accordance with said Sections 9 and 10; and

f. Construction in said Phases will be of quality consistent with that in Phase I.

(xiv) Upon the written request to the Association given by a holder, insurer or guarantor of a first mortgage on a Unit which shall identify the name and address of the requesting party and the Unit number, any such requesting party shall be entitled to timely written notice of:

- a. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first mortgage held, insured or guaranteed by such requesting party, as applicable;
- b. Any delinquency in the payment of assessments or common charges owed by the owner of a Unit subject to a first mortgage held, insured or guaranteed by such requesting party, which remains uncured for a period of 60 days;
- c. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- d. Any proposed action which would require the consent of a specified percentage of eligible mortgage holders as specified below.

(xv) The legal status of the Condominium as a condominium under M.G.L. Chapter 183A shall not be terminated for any reason other than as a result of destruction, damage or condemnation without the consent of Unit Owners entitled to at least seventy-five percent (75%) of the interest in the common areas and facilities and the approval of eligible holders holding mortgages on Units having at least seventy-five percent (75%) of the interest in the common areas and facilities of which Units subject to eligible holder mortgages are entitled.

(xvi) Neither this Master Deed nor the Declaration of Trust shall be added to or amended in any material way without the consent of Unit Owners entitled to at least seventy-five percent (75%) of the interest in the common areas and facilities and the approval of eligible holders holding mortgages on Units having at least seventy-five percent (75%) of the interest in the common areas and facilities of which Units subject to eligible holder mortgages are entitled. A change to any of the following shall be deemed material:

1. Voting rights;
2. Assessments, assessment liens or subordination of such liens;
3. Reserves for maintenance, repair and replacement of the common areas;
4. Insurance or Fidelity Bonds;

5. Rights to use of the common areas;
6. Responsibility for maintenance and repair of the several portions of the Condominium;
7. Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium;
8. Boundaries of any Unit;
9. Relocation of the interests in the common areas;
10. Convertibility of Units into common areas or common areas into Units;
11. Leasing of Units;
12. Imposition of any restriction on the right of a Unit Owner to sell or transfer his Unit;
13. A decision by the Association to establish self management when professional management had been required previously by eligible mortgage holders;
14. Restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than as specified in this Master Deed and the Declaration of Trust;
15. Any action to terminate the legal status of the Condominium as a condominium under M.G.L. Chapter 183A after substantial destruction or condemnation; or
16. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.

Any addition or amendment to this Master Deed or the Declaration of Trust shall not be considered material if it is for the purpose of correcting technical errors or for clarification only. Any eligible holder who receives a written request from the Association to approve any non-material additions or amendments to this Master Deed or the Declaration of Trust who does not deliver or post to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

Notwithstanding anything to the contrary contained in this subsection (xvi), the Declarant may amend this Master Deed to include additional Phases in the Condominium as provided in Sections 4, 9 and 10 of this Master Deed without the consent of any Unit Owner or of any holder of a mortgage on any Unit.

(xvii) The Association shall maintain in effect casualty and liability insurance and fidelity bond coverages as follows:

1. Hazard Insurance

The provisions of this Subsection shall apply only to improvements which (i) are intended for occupancy, and (ii) are not part of any Unit.

**Required Coverage.** The insurance policy must protect against at least loss or damage by fire and all other hazards that are normally covered by the standard extended coverage endorsement, and all other perils customarily covered for similar types of projects, including those covered by the standard "all risk" endorsement. The policy must meet the requirements described below.

**Master (or blanket) policy for condominium projects.** The Association must maintain a "master" or "blanket" type of insurance policy, with premiums being paid as a common expense. The policy must cover all of the general and limited common elements that are normally included in coverage. This includes fixtures and building service equipment and common personal property and supplies belonging to the Association.

The policy must also cover fixtures, equipment and other personal property inside individual units if they will be financed by a mortgage that FNMA purchases, whether or not the property is part of the common elements.

**Amount of Insurance.** Insurance should cover 100% of the current replacement cost of the project facilities, including the individual units in a condominium project. Coverage does not need to include land, foundations, excavations or other items that are usually excluded from insurance coverage.

Unless a higher maximum amount is required by state law, the maximum deductible amount for policies covering condominium projects is the lesser of \$10,000 or 1% of the policy face amount.

Special Endorsements. The following endorsements are required for condominium projects:

- Agreed Amount and Inflation Guard Endorsement, when it can be obtained;
- Construction Code Endorsements, if there is a construction code provision that requires changes to undamaged portions of the buildings even when only part of the project is destroyed by an insured hazard. Typical endorsements include Demolition Cost Endorsements, Contingent Liability from Operation of Building Laws Endorsement, and Increased Cost of Construction Endorsement; and
- Steam Boiler Coverage Endorsement, which provides that the insurer's minimum liability per accident at least equals the lesser of \$2 million or the insurable value of the buildings housing the boiler or machinery.

In addition, the policy for a condominium project should provide that:

- any Insurance Trust Agreement will be recognized;
- the right of subrogation against unit owners will be waived;
- the insurance will not be prejudiced by any acts or omissions of individual Unit Owners that are not under the control of the Association; and
- the policy will be primary, even if a Unit Owner has other insurance that covers the same loss.

These requirements are usually covered by a Special Condominium Endorsement.

Named Insured. Insurance policies for condominium projects should show the following as the named insured:

"Association of the Owners of The Homes at Traditions of Wayland Condominium, for the use and benefit of the individual owners."

If the condominium's constituent documents permit it, the policy can specify an authorized representative of the Association, including its insurance trustee, as the named insured.

The "loss payable" clause should show the Association or the insurance trustee as a trustee for each Unit Owner and the holder of each Unit's mortgage.

The policy must also contain the standard mortgage clause and must name as mortgagee either FNMA or the servicers for the mortgages FNMA holds on Units in the project. When a servicer is named as the mortgagee, its name should be followed by the phrase "its successors and assigns".

Notices of Changes or Cancellation. The insurance policy should require the insurer to notify in writing the Association or insurance trustee and each first mortgage holder named on the mortgage clause at least 10 days before it cancels or substantially changes a condominium project's coverage.

## 2. Liability Insurance

The Association must maintain a comprehensive general liability insurance policy covering all common areas, public ways and any other areas that are under its supervision. The insurance should also cover commercial spaces that are owned by the Association, even if they are leased to others. The policy should provide coverage of at least \$1,000,000 for bodily injury and property damage for any single occurrence. FNMA may require more coverage if higher amounts are usually required by mortgage investors in other similar projects in the area.

The liability insurance should provide coverage for:

- bodily injury and property damage that results from the operation, maintenance or use of the project's common areas; and
- any legal liability that results from law suits related to employment contracts in which the Association is a party.

If the policy does not include "severability of interest" in its terms, FNMA requires a specific endorsement to preclude the insurer's denial of a Unit owner's claim because of negligent acts of the Association or other Unit Owners.



FNMA may also require supplemental coverage to protect against other risks--such as host liquor liability insurance, employer's liability insurance, comprehensive automobile liability insurance and contractual and all-written contract insurance.

The policy must provide for at least 10 days' written notice to the Association before the insurer can cancel or substantially modify it. Similar notice must also be given to each holder of first mortgage on an individual Unit in the project.

### 3. Fidelity Bonds

The Association must have blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The Association bonds should name the Association as the obligee and the premiums should be paid as a common expense by the Association.

A management agent that handles funds for the Association should be covered by its own fidelity bond, which must provide the same coverage required of the Association. The Association should be named as an additional obligee in the management agent's bond.

The fidelity bond should cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage must at least equal the sum of 3 months' assessments on all Units in the project, plus the Association's reserve funds.

The bonds must include a provision that calls for 10 days' written notice to the Association or insurance trustee before the bond can be cancelled or substantially modified for any reason. This same notice must also be given to each servicer that services a FNMA owned mortgage in the project.

(xviii) Both the Association and any aggrieved Unit Owner shall have a right of action against Unit Owners who fail to comply with the provisions of this Master Deed, the Declaration of Trust or decisions of the Association applicable to them. Any aggrieved Unit Owner shall have a right of action against the Association should it fail to comply with the provisions of this Master Deed or the Declaration of Trust applicable to it.

C. The Declarant reserves the right and power (but shall have no obligation) to record a special amendment to this Master Deed and the Declaration of Trust at any time and from

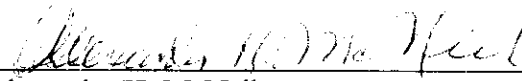
time to time in order to conform the same to requirements of the FHLMC or the FNMA or to induce such agencies to make, purchase, sell, insure, or guarantee first mortgages on Units. In furtherance of the foregoing, a power coupled with an interest is hereby reserved by and granted to the Declarant to vote in favor of, make, or consent to any such special amendment on behalf of each Unit Owner. Each deed, mortgage, or other instrument affecting a Unit and the acceptance thereof, shall be deemed to be a grant to, acknowledgment of and consent to the reservation of, the power of the Declarant, to vote in favor of, make, execute and record any such special amendment. The right of the Declarant to act pursuant to rights reserved and granted under this subsection shall terminate when the Declarant no longer owns a Unit.

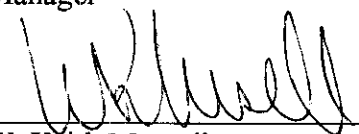
16. Applicable Law. The Units and the common areas and facilities, and the Unit Owners and the Board of Trustees shall have the benefit of and be subject to the provisions of said Chapter 183A, and in all respects not specified in this Master Deed or in the Declaration of Trust and the By-Laws set forth therein, shall be governed by the provisions of said Chapter 183A in relation to each other and to the Condominium established hereby, including, without limitation, provisions thereof with respect to common expenses, funds and profits, with respect to improvement and rebuilding of common areas and facilities, and with respect to removal of the Condominium premises or any portion thereof from the provisions of said Chapter 183A.

17. Definitions and Captions. All terms and expressions herein used which are defined in Section 1 of said Chapter 183A shall have the same meanings herein as set forth in said Section 1. The captions herein are for convenience and reference only and are not intended to define, limit, describe or be part of this Master Deed.

Witness the execution hereof under seal as of the day and year first above written.

MES-WAYLAND RESIDENTIAL  
DEVELOPMENT, LLC

By:   
Alexander H. McNeil  
Manager

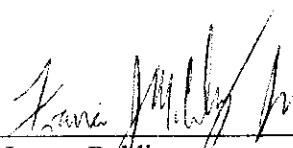
By:   
W. Keith Munsell  
Manager

COMMONWEALTH OF MASSACHUSETTS

McNeil, SS.

January 28, 2000

Then personally appeared the above-named Alexander H. McNeil and acknowledged the foregoing instrument to be his free act and deed as Manager of MES-Wayland Residential Development, LLC.

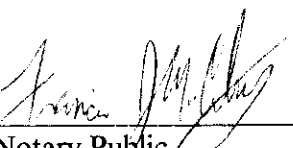
  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 3/6/2002

COMMONWEALTH OF MASSACHUSETTS

McNeil, SS.

January 28, 2000

Then personally appeared the above-named W. Keith Munsell and acknowledged the foregoing instrument to be his free act and deed as Manager of MES-Wayland Residential Development, LLC.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 3/6/2002

**EXHIBIT A****TO THE MASTER DEED OF THE HOMES AT TRADITIONS OF WAYLAND  
CONDOMINIUM****DESCRIPTION OF CONDOMINIUM LAND**

A certain parcel of land situated in Wayland, Middlesex County, Massachusetts bounded and described as follows:

Lots 1 through 17, inclusive, all as shown on a plan entitled "Definitive Subdivision Plan at the Paine Estates on Cochituate Road in Wayland, Massachusetts", dated September 24, 1997, last revised June 25, 1998, prepared by Daylor Consulting Group, Inc., recorded with the Middlesex South Registry of Deeds as Plan No. 699 of 1998.

Being the same premises conveyed to MES-Wayland Residential Development, LLC by deed of the Town of Wayland, dated June 29, 1998, recorded with said Deeds in Book 28781, Page 604.

Said premises are and shall be subject and subordinate to the following, insofar as in force and applicable:

1. Any and all condominium phasing leases with respect to the common areas and facilities which the Declarant, as lessor, may hereafter enter into for the purpose of constructing and financing the additional Phases of the Condominium pursuant to Section 9 of the Master Deed, provided that such leases shall be substantially in the form of Exhibit A-1 attached hereto and made a part hereof.
2. Reciprocal Easement Agreement between Declarant and MES-Wayland Assisted Living, LLC, dated December 10, 1998, recorded with the Middlesex South Registry of Deeds in Book 29503, Page 314.

Said premises are also subject to and have the benefit of all other rights, easements and restrictions of record insofar as now in force and applicable.

Said premises are further subject to mortgages of record, to be discharged or to be released as to Units upon the conveyance thereof.

**EXHIBIT A-1**

**FORM OF**  
**CONDOMINIUM PHASING LEASE**

THIS LEASE executed this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between MES-Wayland Residential Development, LLC, a Massachusetts limited liability company, hereinafter referred to as "Lessor" and \_\_\_\_\_, hereinafter referred to as "Lessee",

WITNESSETH :

That, in consideration of the rents herein reserved and the covenants and agreements contained, Lessor hereby rents and demises to Lessee, and Lessee hereby rents from Lessor, those certain parcels of land more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings and improvements from time to time erected and situated on said land and all appurtenances and easements thereto belonging or appertaining, situated in Wayland, Middlesex County, Massachusetts, and hereinafter referred to as the "Leased Premises",

TO HAVE AND TO HOLD the Leased Premises for the term and upon the conditions hereinafter set forth:

**ARTICLE I**

**Term:** The term of the lease shall be for a period of seven (7) years commencing on the date hereof, subject to the provisions of Article IX hereof.

**ARTICLE II**

**Rent:** Lessee covenants and agrees to pay to Lessor a net rental ("net rent") of Ten (10) dollars per year for each year of the term of this lease, payable annually.

**ARTICLE III**

**Taxes:** Lessor covenants and agrees to pay all taxes and assessments, both real and personal, of every nature and description which are levied against or applicable to the Leased Premises during said lease term and all other expenses incident to the ownership of the land and the buildings and improvements thereon.

ARTICLE IVCondominium:

A. Lessee and Lessor acknowledge and agree that Lessor has established a condominium, pursuant to provisions of Massachusetts General Laws, Chapter 183A, on the premises shown on the plan referred to in Exhibit A hereto annexed, including \_\_\_\_\_ (hereinafter called the Phase \_\_\_ Parcel(s) thereof, and the Leased Premises comprising Parcel(s) \_\_\_\_\_ (hereinafter called the "Subsequent Phase Parcels"), and Lessor has provided in the Master Deed of said condominium for the subsequent inclusion therein by suitable Amendments of the Master Deed, of additional condominium units as and when the construction thereof is completed on each Subsequent Phase Parcel, with which the land and other suitable elements of and on said Parcels will then, by such Amendments, be included in the common areas and facilities of said condominium.

B. Lessee hereby acknowledges the creation and establishment of such condominium and each of such subsequent Amendments, and agrees with Lessor to execute and deliver to Lessor, or to join with Lessor in the execution and delivery of, such instruments as Lessor may at any time and from time to time reasonably request in order to effect or facilitate the subsequent inclusion of such additional units and common areas and facilities on the Subsequent Phase Parcels.

C. Lessor hereby grants and confers upon Lessee the right and authority to proceed with the construction of such additional units on the Subsequent Phase Parcels, in accordance with applicable provisions, requirements, plans and specifications of such Master Deed, the architectural plans and specifications thereof, of which copies have been delivered by Lessor or Lessee, and the architectural and construction contracts with respect to portions thereof which have been entered into by Lessor, of which copies have been delivered by Lessor to Lessee; provided, however, that Lessee covenants and agrees with Lessor not to exercise the right and authority hereby granted so long as, in the reasonable opinion of Lessee, Lessor is itself proceeding with such construction in accordance with all such provisions, requirements, plans and specifications in a manner and with a rate of progress which, in the reasonable opinion of Lessee as aforesaid, will result in the completion of such construction and inclusion of such additional units and common areas and facilities in said condominium within the time periods allowed therefor in said Master Deed.

ARTICLE V

Use: The Leased Premises may be used for any lawful purpose consistently with the provisions of the foregoing Article IV.

ARTICLE VI

Indemnification: Lessee agrees to indemnify Lessor from and against any and all claims and demands, except such as result from the negligence of Lessor or its agents, servants and/or employees, for or in connection with any accident, injury or damage whatsoever caused to any person or to any personal property arising directly or indirectly out of the possession or use of the Leased Premises or any part thereof by the Lessee, and Lessee shall, upon request of Lessor, obtain and maintain public liability insurance with respect to the Leased Premises, covering the Lessee and the Lessor as co-insureds, in such amounts as the Lessor may from time to time reasonably require.

ARTICLE VII

Defaults: If any default be made in the payment of rent and if Lessee fails to cure such default within thirty (30) days after receipt of written notice to Lessee, or if default be made in the performance of any other condition, covenant or agreement herein, and if Lessee fails to cure such default within thirty (30) days after written notice thereof to Lessee, or commence to cure such default within notice thereof to Lessee, or commence to cure such default within said thirty (30) day period and thereafter diligently proceed to completion, then Lessor may immediately take legal action on account of such default for such relief at law or in equity as may be appropriate except for termination of this lease or recovery of possession of Leased Premises, but Lessor shall not have any right, except as provided in Article IX hereof, to terminate this lease, or to re-enter or take possession, or in any manner interrupt or disturb Lessee's peaceful possession of enjoyment, of the Leased Premises.

ARTICLE VIII

Quiet Enjoyment: Lessor hereby covenants and agrees that Lessee and its successors and assigns, upon paying the rents and performing and fulfilling the conditions and provisions herein upon Lessee's part to be paid or fulfilled, shall and may peaceably and quietly hold, occupy and enjoy the Leased Premises during the term of this lease, subject to provisions of Article IX hereof, free from any hindrance or molestation by Lessor, or any person or persons rightfully claiming through or under Lessor.

Lessor hereby warrants that it has good record and marketable title to the Leased Premises in fee simple, free of encumbrances other than those approved by Lessee, and that it has the unrestricted right to enter into this lease upon the terms herein contained.

ARTICLE IX

Partial Termination. With respect to each Subsequent Phase Parcel (including any Sub-Parcels into which the same may be divided), the leasehold hereunder shall terminate and this

lease shall cease and be void with respect to such Parcel and the buildings and improvements thereon upon the recording with the Middlesex South Registry of Deeds of an Amendment of said Master Deed, by which Amendment condominium units then constructed on such Parcel, together with the land in such Parcel and the common facilities thereon, are included in the condominium established by said Master Deed. Such termination shall be effected by the recording of such Amendments ipso facto, and Lessee further agrees to execute and deliver to lessor such instruments as Lessor shall reasonably request in order to confirm and establish such termination. If and when the Subsequent Phase Parcels are so removed from the operation and effect of this lease, then thereupon this lease shall terminate in its entirety and be void and without recourse to the parties hereto.

ARTICLE X

Encumbrance of Leasehold: Lessee shall have the right and authority to mortgage, pledge, assign or otherwise encumber the leasehold hereunder, and the holder of any such mortgage, pledge, assignment or other encumbrance shall have any and may exercise all of the rights and authorities of the Lessee hereunder

ARTICLE XI

Binding and Successors: This lease shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this lease under seal the day and year first above written.

\_\_\_\_\_  
Lessor  
  
\_\_\_\_\_  
Lessee



**EXHIBIT B**

TO THE MASTER DEED OF THE HOMES AT TRADITIONS OF WAYLAND  
CONDOMINIUM

UNIT DESCRIPTION AND FEATURES

<u>Unit No.</u>	<u>Lot</u>	<u>No. of Rooms*</u>	<u>No. of Bathrooms</u>	<u>Approx. Area Sq. Ft.</u>
7	7	8	3	3,888

The common area to which such Unit has immediate access is shown on the Condominium Plans.

\*The figures for number of rooms do not include bathrooms or mechanical closets.

**EXHIBIT C**

TO THE MASTER DEED OF THE HOMES AT TRADITIONS OF WAYLAND  
CONDOMINIUM

**UNIT PERCENTAGE INTEREST IN THE COMMON AREAS**

<u>Unit Number</u>	<u>Percentage Interest</u>
7	100%