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Page: 1 of 39 02/19/2009 12:43 PM

DECLARATION OF TRUST

THE RESIDENCES AT 89 OXBOW CONDOMINIUM TRUST

DECLARATION OF TRUST made this 12th day of February, 2009 at Wayland, Middlesex County, Massachusetts, by Oxbow Partners LLC (hereinafter called the Trustee, which term and any pronoun referring thereto shall be deemed to include its successors in trust hereunder and to mean the Trustee or the Trustees for the time being hereunder wherever the context so permits). The address of the Trustee is as follows:

Oxbow Partners LLC

75 Arlington Street, Boston, Massachusetts

ARTICLE I

Name of Trust

The Trust hereby created shall be known as The Residences at 89 Oxbow Condominium Trust (the "Trust"), and under that name, so far as legal, convenient and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

ARTICLE II

The Trust Purposes

Section 2.1 - Unit Owners' Organization: All of the rights and powers with respect to the common areas and facilities of The Residences at 89 Oxbow, a condominium (the "Condominium") established by a Master Deed recorded herewith (the "Master Deed") which are by virtue of the Massachusetts General Laws, Chapter 183A ("Chapter 183A") conferred upon or exercised by the organization of Unit Owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants with rights of survivorship as Trustees of this Trust, in trust, to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of the Units of the Condominium, (hereinafter referred to as the beneficial interest) set forth in Article IV hereof and in accordance with the provisions of section 10 of Chapter 183A for the purposes therein set forth. [Section 2.2 - Not a Partnership: It is hereby declared that a trust and not a partnership has been created and that the Unit Owners are beneficiaries and not partners or associates nor in any other relation whatever between themselves with respect to the Trust property, and hold no relation to the Trustees other than of beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of Chapter 183A.

Please Return To:
C Martin, Magence & Ross LLP
376 Boylston Street
Boston, MA 02116

89 Oxbow Rd Wayland

ARTICLE III

The Trustees

Section 3.1 - Number of Trustees: Except for the initial Trustees, of which there is one, there shall be at all times five Trustees.

Section 3.1.1 - Term: Except as set forth in the last paragraph of this Section 3.1.1, the term of each Trustee shall be for two years; except that the term of any Trustee appointed to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended.

Notwithstanding anything to the contrary in this Trust, the Declarant of The Residences of 89 Oxbow Condominium (the "Declarant"), or its successor in interest in the Condominium, shall be entitled to designate all Trustees or any successor Trustee (in the case of any vacancy resulting from expiration of a term, resignation, removal or death of a Trustee designated by the Declarant) by an instrument executed by the Declarant and recorded with the Middlesex South District Registry of Deeds ("Registry of Deeds") stating the Trustee's name and business address, and that said Trustee is being so designated and containing the Trustee's acceptance of designation duly acknowledged. The initial Trustees and other Trustees designated by the Declarant shall resign no later than the earlier of the following to occur:

- a. One hundred twenty (120) days after all of the Units have been conveyed to Unit purchasers; or
- b. Three years after the Deed conveying the first Unit is recorded with the Registry of Deeds.

At such time as the Trustees designated by the Declarant resign, the Unit Owners shall be entitled to fill the vacancies, and in order to have partially staggered terms, at the first annual meeting in which the Unit Owners designate Trustees, three Trustee shall be designated for a one year term, and the two Trustees with the highest and second highest vote total shall be designated for a two year term. In order to ensure the rights reserved to the Declarant in the Master Deed and this Trust, until all the units are sold by the Declarant, or by its successor in interest, the Trustees shall not be entitled to take any action, which would interfere with said rights.

Section 3.1.2 – Vacancies; Appointment and Acceptance of Trustees: If and whenever any Trustee's term is to expire or for any other reason, including, without limitation, removal, resignation or death of a Trustee, the number of Trustees shall be less than the number established under Section 3.1, a vacancy or vacancies shall be deemed to exist. Each vacancy may be filled at any time by an instrument or instruments in writing which sets forth (i) the appointment of a natural person to act as Trustee signed by the then remaining Trustees and (ii) the acceptance of such appointment signed and acknowledged by the person appointed. If the Unit Owners have not voted to make such appointment or appointments within thirty (30) days after the vacancy or vacancies first existed, then such vacancy or vacancies may also be filled by vote of the remaining Trustee(s) by an instrument or instruments in writing which sets forth (a) the Trustee(s) appointment of a natural person to act as Trustee,

signed by a majority of the Trustees then in office (or by the sole Trustee if there be only one then in office) and (b) the acceptance of such appointment, signed and acknowledged by the person appointed. Any vacancy which shall continue for more than sixty (60) days may also be filled by appointment by any court of competent jurisdiction upon the application of one or more Unit Owner(s) or Trustees, and notice shall be given to all Unit Owners and Trustees and to such other parties in interest, if any, to whom the court may direct that notice be given.

Appointments of Trustees shall be effective upon recording with the Registry of Deeds the instrument of appointment and acceptance; and such person shall then become a Trustee and shall be vested with the title to the Trust property jointly with the remaining or surviving Trustee or Trustees without the necessity of any act of transfer or conveyance.

The foregoing provisions of this section notwithstanding, despite any vacancy in the office of Trustee, however caused and for whatever duration, the remaining or surviving Trustee(s) are empowered to continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 3.2 - Trustee Action: In any matter relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees shall act by majority vote at any duly called meeting at which a quorum, as defined in Section 5.9.1, is present. The Trustees may act without a meeting in any case by unanimous written consent (given before or after taking any action) and in any cases requiring, in their sole judgment, response to an emergency by majority written consent (given before or after taking any action).

Section 3.3 – Resignation; Removal: Any Trustee may resign at any time by instrument in writing signed and duly acknowledged by that Trustee. Resignations shall take effect upon the recording of such instrument with the Registry of Deeds. Trustees, except the initial Trustees and those Trustees designated by the Declarant or its successors in interest, may be removed with or without cause by vote of Unit Owners entitled to at least fifty-one (51%) percent of beneficial interest hereunder. The initial Trustees and those designated by the Declarant or its successors in interest may not be removed by the Unit Owners. The vacancy resulting from such removal shall be filled in the manner provided in Section 3.1.2. Any removal shall become effective upon the recording with the Registry of Deeds of a certificate of removal signed by a majority of the remaining Trustees in office, or by three (3) Unit Owners who certify under oath that Unit Owners holding at least fifty-one (51%) percent of the beneficial interest hereunder have voted such removal.

Section 3.4 - Fidelity Bond: The Condominium Association shall obtain adequate fidelity insurance and/or fidelity bonds naming the Trust as the insured at least in the minimum amounts required by the Federal Home Loan Mortgage Corporation (FHLMC) and The Federal National Mortgage Association (FNMA), whichever is higher, for all officers, employees and volunteers of the Condominium handling or responsible for Condominium funds. The premium on such bonds and/or insurance shall constitute a common expense.

Section 3.5 - Compensation of Trustees: With the approval of a majority of the Trustees, each Trustee may receive such reasonable remuneration for extraordinary or unusual services, legal or otherwise, rendered by him or her in connection with the Trust hereof, all as shall be from time to time fixed and determined by the Trustees, and such remuneration shall be a common expense of the Condominium. No compensation to Trustees may be voted for the initial Trustees and the Trustees appointed by the Declarant or its successors in interest.

Section 3.6 - No Personal Liability: No Trustee shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law, or by reason of the existence of any personal or adverse interest, or by reason of anything except his own personal and willful malfeasance and defaults.

Section 3.7 - Trustees May Deal with Condominium: No Trustee shall be disqualified by his office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest in any corporation, firm, trust or other organization connected with such contracting or dealing or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in any respect of this Trust in which any Trustee shall be interested in any way be avoided, nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing, contract or arrangement by reason of such Trustee's holding office or of the fiduciary relation hereby established, provided the Trustee shall act in good faith and shall disclose the nature of his interest in writing to the other Trustees before entering into the dealing, contract or arrangement.

Section 3.8 - Indemnity of Trustees: The Trustees and each of them shall be entitled to indemnity both out of the Trust property and by the Unit Owners against any liability incurred by them or any of them in the execution of their duties hereof, including, without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines; and, acting by majority, the Trustees may purchase such insurance against liability as they shall determine is reasonable and necessary, the cost of such insurance to be a common expense of the Condominium. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of any claims involving the Trust property in excess thereof, all as provided in Sections 6 and 13 of Chapter 183A. Nothing in this paragraph shall be deemed to limit in any respect the powers granted to the Trustees in this Trust.

ARTICLE IV

Beneficiaries and the Beneficial Interest in the Trust

Section 4.1 - Beneficial Interest: The beneficiaries of this Trust shall be the Unit Owners of 89 Oxbow Condominium for the time being. The beneficial interest in this Trust shall be divided among the Unit Owners in the percentage of the

undivided beneficial interest appertaining to the Units of the Condominium as set forth in the Master Deed, as the same may be amended from time to time.

Section 4.2 - Each Unit to Vote by One Person: The beneficial interest of each Unit of the Condominium shall be held and exercised as a single unit and shall not be divided among several owners of any such Unit. To that end, whenever any Unit is owned of record by more than one (1) person, the several owners of such Unit shall (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments and otherwise exercise the rights appertaining to such Unit hereunder, and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. In the event that a Unit Owner fails to give such notice, the first name in the grantee clause of the Unit Deed shall be deemed to be the one entitled to vote. Any such designation shall take effect upon receipt by the Trustees and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Trustees may designate any one owner for such purposes.

ARTICLE V

By-Laws

The provisions of this Article V shall constitute the By-Laws of this Trust and the organization of Unit Owners established hereby:

Section 5.1 - Powers of the Trustees: The Trustees shall have all the powers and authority for the administration of the affairs of the Condominium and may do all things necessary in connection therewith, subject to and in accordance with all applicable provisions of Chapter 183A and the Master Deed, and without limiting the generality of the foregoing, may, with 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:

(i) Retain the Trust property, or any part or part thereof, in the form or forms of investment in which received or acquired by them so far and so long as they shall think fit, without liability for any loss resulting therefrom;

(ii) Sell, assign, convey, transfer, exchange and otherwise deal with or dispose of the Trust property, but not the whole or substantially all thereof, free and discharged of any and all trusts, at public or private sale, to any person or persons for cash or on credit, and in such manner on such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to take back mortgages to secure the whole or any part of the purchase price of any of the Trust property sold or transferred by them, and execute and deliver any deed or other instruments in connection with the foregoing, and also the right to grant permits, licenses and easements over the common areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium;

(iii) Purchase or otherwise acquire title, and rent, lease or hire from others for terms which may extend beyond the termination of this Trust any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;

(iv) Borrow or, in any other manner, raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and execute evidence of indebtedness, which may mature at a time or times even beyond the possible duration of this Trust, and execute and deliver any mortgage, pledge or other instrument to secure any such borrowing;

(v) In accordance with the provision of Chapter 183A, Section 5, 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, subleases, easements, licenses or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the possible duration of this Trust;

(vi) Invest and reinvest the Trust property, or any part or parts thereof, and from time to time, as often as they shall see fit, in federally insured accounts;

(vii) Incur such liabilities, obligations and expenses and pay from the principal or the income of the Trust property in their hands all such sums as they shall deem necessary or proper for the furtherance of the purposes of this Trust;

(viii) Determine whether receipt by them constitutes principal or income or surplus and allocate between principal and income and designate as capital or surplus any of the funds of the Trust;

(ix) Vote in such manner as they shall think fit any or all shares in any corporation or trust which shall be held as Trust property, and for that purpose give proxies to any person or persons or to one or more of their number, to vote, waive any notice or otherwise act in respect of any such shares;

(x) Deposit any funds of the Trust in any bank or trust company, and delegate to any one or more of their number, or to any other person or persons, the power to deposit, withdraw and draw checks on any funds of the Trust;

(xi) Engage in such litigation in the name of and on behalf of the Trust as they deem necessary and proper to further the purposes of this Trust;

(xii) Maintain such offices and other places of business as they shall deem necessary or proper and engage in business in Massachusetts or elsewhere;

(xiii) Employ, appoint and remove such agents, managers, officers, board of managers, brokers, engineers, architects, employees, servants, assistants and counsel (which counsel may be a firm of which one or more of the Trustees are members) as they shall deem proper for the purchase, sale or management of the Trust property, or any part or parts thereof, or for conducting the business of the Trust, and define their respective duties and fix and pay their compensation, and the Trustees shall not be answerable for the acts or defaults of any such person. The Trustees may delegate to any such agent, manager, officer, board, broker, engineer, architect, employee, servant, assistant or counsel any or all of their powers (including discretionary powers, except that the power to join in amending, altering, adding to, terminating or changing this Trust, and the Trust hereby created shall not be delegated) all for such times and purposes as they shall deem proper. Without hereby limiting the generality of the foregoing, the Trustees may designate from their number a Chairman, a Treasurer and a

Secretary, and may from time to time designate one or more of their own number to be the Managing Trustees for the management and administration of the Trust property and the business of the Trust, or any part or parts thereof;

(xiv) Enforce the obligations of any contractor or subcontractor under any construction contract or any warranty to correct or complete defective, nonconforming or incomplete work, it being understood that individual Unit Owners shall only be permitted to assert claims for defective or nonconforming design or workmanship related to the initial design and construction of the Condominium or any portion thereof through the Trustees of the Condominium Association or the Condominium managing agent hired by the Board of Trustees.

(xx) Generally, in all matters not herein otherwise specified, control and do each and every thing necessary, suitable, convenient or proper for the accomplishment of any of the purposes of the Trust or incidental to the powers herein or in said Chapter 183A, manage and dispose of the Trust property as if the Trustees were the absolute owners thereof and do any and all acts, including the execution of any instruments, which shall be in their judgment for the best interests of the Unit Owners.

Section 5.2 - Maintenance and Repair of Units: The Unit Owners shall be responsible for the proper maintenance and repair of their respective Units and the maintenance, repair, and replacement of utility fixtures therein serving the same, including, without limitation, interior finish walls, ceilings and floors; interior window trim; doors, door frames and interior door trim; plumbing and sanitary waste fixtures and fixtures for water and other utilities; electrical fixtures and outlets; and all wires, pipes, drains and conduits for water, sewerage, electric power and light, telephone and any other utility services which are contained in and exclusively serve such Unit. Each Unit Owner shall also be responsible for the cleaning and shoveling of the patio, which they have the exclusive right to use. If the Trustees shall at any time in their reasonable judgment determine that the interior of any Unit is in such need of maintenance or repair that the market value of one or more other Units is being adversely affected, or that the condition of a Unit or fixtures, furnishings, facility or equipment therein is hazardous to any Unit or the occupants, the Trustees shall in writing request the Unit Owner to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such shorter period in case of emergency as the Trustees shall determine) of such request and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of such Unit Owner and to enter upon and have access to such Unit for that purpose. The reasonable cost of such work shall constitute a lien upon such Unit and the Unit Owner shall be personally liable therefor.

Section 5.3.1 - Maintenance, Repair and Replacement of Common Areas and Facilities; Assessment of Common Expenses Therefor: The Trustees shall be responsible for the proper maintenance, repair and replacement of the common areas and facilities of the Condominium (see Section 5.5 for specific provisions dealing with repairs and replacement necessitated because of casualty loss), which may be done through the managing agent, as hereinafter provided and any two Trustees (one if there then be only one in office), or the managing agent

or any others who may be so designated by the Trustees, may approve payment of vouchers for such work. The expenses of such maintenance, repair and replacement shall be assessed to the Unit Owners as common expenses of the Condominium at such times and in such amounts as provided in Section 5.4. Work done on the water mains and appurtenances must be performed by the Town of Wayland's Department of Public Works. The use or maintenance of the common areas and facilities, including the re-circulating septic system, the stormwater drainage system, the photovoltaic panels and inverters, in a manner contrary or inconsistent with any applicable statute or any rule or regulation, including those of the Department of Environmental Protection, is hereby prohibited. The operation and maintenance of the storm water management system and the waste water disposal system shall be in accordance with guidelines approved from time to time by the Town of Wayland Zoning Board of Appeals and The Wayland Board of Health Approved Disposal Works Construction Permit dated February 19, 2009 and in accordance with Mass Dep Approval For Installation of Recirculating Sand Filter or Equivalent Technology (BRPWP521) dated April 22, 2009. In the event that the Trustees engage the services of a professional Management Company, copy of such guidelines shall be incorporated by reference in the management contract. All signage including signs to promote sales shall comply with the plans approved by the Wayland Zoning Board of Appeals and shall be maintained in a slightly condition by the condominium trust in conformance therewith.

Section 5.3.2 – In accordance with the provisions of Chapter 183A Section 5 and of the Master Deed, the Trustees may authorize that exclusive use of one or more common areas be assigned to one or more Unit Owners for such time and on such conditions as the Trustees may determine, which conditions may, without limitation, include a requirement that the Unit Owners so benefitted pay, as additional common expenses, such costs of said common areas as the Trustees from time to time may determine. The failure of the Trustees granting said exclusive use to require such Unit Owners to pay such costs shall not preclude those Trustees, or any successor Trustees, from imposing reasonable additional common charges for the exclusive use of said common areas at a later time.

Section 5.4 - Common Expense Funds:

Section 5.4.1 - Reserve Funds: The Unit Owners shall be liable for common expenses and, subject to the Trustees' judgment as to reserve and contingent liability funds stated below, shall be entitled to surplus accumulations, if any, of the Condominium in proportion to their beneficial interest in the Trust. The Trustees may from time to time distribute surplus accumulations, if any, among the Unit Owners in such proportions. The Trustees shall set aside common funds for reserve or contingent liabilities funds, for reduction of indebtedness or subject to the provisions of Section 5.5 and Chapter 183A, for repair, rebuilding or restoration of the Trust property or for improvements thereto and set aside separate and segregated reserve accounts for the maintenance, repair and replacement of the septic system, the maintenance, repair and replacement of the stormwater drainage system, and the tree and shrubbery trimming and maintenance required by the Comprehensive Permit and the funds so set aside shall not be deemed to be common profits available for distribution. Working capital shall be at all times maintained in a segregated account for that purpose

and shall not be considered as advance payments of regular assessments. The Declarant will fund the Trust with an amount of additional funds, as determined by agreement between the Town of Wayland's designated representative and the Declarant. These funds will be segregated in a separate escrow account, to assure the continued maintenance of the trees and shrubbery trimming necessary to assure the sight lines required by the Town of Wayland Zoning Board of Appeals.

Section 5.4.2 - Estimates of Common Expenses and Assessments: At least thirty (30) days prior to the commencement of each fiscal year of Trust, the Trustees shall estimate the common expenses expected to be incurred during the next fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed surplus accumulations from prior years, shall determine the assessments to be made for the next fiscal year.

During such time that real estate taxes (including betterment assessments) are assessed against the real property described in the Master Deed as one (or more) tax parcels, but not as Condominium Units, the Trustees may collect and expend, in the same manner as common expenses, all amounts necessary to pay such real estate taxes and betterment assessments for the common benefit of the Unit Owners. Each Unit shall be assessed for such real estate taxes in proportion to its beneficial interest in the common areas and facilities of the Condominium. The Trustees may collect the funds for such real estate taxes in lump sums or installments, using such procedure, including installment payments in advance, as they in their sole discretion shall determine, and they may charge any penalties for late payment imposed by the municipal authorities to the Unit(s) responsible therefor.

The common expenses of the Condominium shall include all expenses and charges relating to the operation, maintenance, repair, replacement and financing of the septic system, as well as any fines and penalties assessed against the Trust by public agencies for violations of applicable statutes and regulations related to the common areas and facilities, including the septic system. The payment of all such charges, expenses, fines and penalties shall be made as part of the monthly Condominium fee. The common expenses shall include the following utility charges which serve all of the units, water, sewer and common area electric lights. The Trustees shall promptly render statements to the Unit Owners for their respective share or assessments, according to their beneficial interest in the common areas and facilities, and such assessment shall, unless otherwise provided therein, be due and payable within thirty (30) days after the same is rendered. In the event that the Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid. The Trustees may in their discretion provide for payments of assessments in monthly or other installments. The amount of each such assessment shall be a personal liability of each Unit Owner (jointly and severally among the owners of each Unit) and, if not paid when due, or upon the expiration of such grace period as the Trustees may (but need not) designate, shall carry a late charge as determined from time to time by the Trustees and, together with any such late amount or charge and attorneys' fees for collection as hereinafter provided,

shall constitute a lien on the Unit pursuant to the provisions of Section 6 of Chapter 183A. Each Unit Owner, by acceptance of a Unit Deed, agrees to pay all costs and expenses, including reasonable attorneys' fees, incurred by the Trustees in collection of said assessments for common expenses and enforcement of said lien.

Section 5.4.3 - Trustees Authorize Tax Abatement Application: Unit Owners may file an application for abatement for real estate taxes without the written approval of the Trustees.

Section 5.4.4 - Application of Common Funds: The Trustees shall expend common funds only for the purposes permitted by this Trust and Chapter 183A.

Section 5.4.5 - Notice of Default to Mortgagees: Upon written request addressed to the Trustees by a first mortgagee of any Unit, the Trustees shall notify such mortgagee of any default by the mortgagor of such Unit in the performance of the mortgagor's obligations under the Master Deed, this Declaration of Trust or any other Condominium document.

Section 5.4.6 - The Trustees and any aggrieved Unit Owner shall have a right of action against Unit Owners who fail to comply with the provisions of the Master Deed, Trust, other Condominium documents, or decisions made by the Trustees of the Trust. Unit Owners shall also have similar rights of action against the Trust.

Section 5.4.7 - The first buyer of a Unit shall contribute 2 months of Condominium fees to the Condominium Association for the establishment of the Condominium reserve.

Section 5.4.8 - Reasonable Accommodation: Any occupant of Unit 101 who is a person with disabilities and entitled to the benefit of G.L. c. 22 § 13A shall be entitled at any time to request modifications to non-conforming kitchen cabinetry, bathroom vanity, bathroom grab bars or other elements that do not conform to Section 43.3.2 of the Massachusetts Architectural Access Board rules and regulations. In the event that a person so entitled requests modifications to non-conforming elements, they shall do so by written notice to the Trustees of his/her request and the Trustees shall promptly thereafter complete the modifications. The expense of the modification of non-conforming elements shall be a Common Expense in accordance with and subject to the provisions of Section 5.4 of the Declaration of Trust. Notwithstanding any provision to the contrary contained herein, the provisions of this subsection may not be altered, amended or revoked without the express written consent of the Massachusetts Architectural Access Board.

Section 5.5 - Rebuilding and Restoration, Improvements:

Section 5.5.1 - Determination of Scope of Casualty Loss: In the event of any casualty loss to the Trust property, the Trustees shall determine in their reasonable discretion whether such loss exceeds ten (10%) percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten (10%) percent of such value, the Trustees shall proceed with the necessary repairs, rebuilding or restoration in the manner provided in paragraph (a) of Section 17 of Chapter 183A. If such loss as so determined exceeds ten (10%)

percent of such value, the Trustees shall forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) among the Unit Owners authorizing the Trustees to proceed with the necessary repair, rebuilding or restoration and (b) a copy of the provisions of Section 17; and the Trustees shall thereafter proceed in accordance with, and take such further action as they may in their discretion deem advisable in order to implement the provisions of paragraph (b) of Section 17.

Section 5.5.2 - Submission of Proposed Improvements to Unit Owners: If and whenever the Trustees shall propose to make any improvement to the common areas and facilities of the Condominium or shall be requested in writing by the Unit Owners holding twenty-five (25%) percent or more of the beneficial interest in the Trust to make any such improvement, the Trustees shall submit to all Unit Owners (a) a form of agreement specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the Trustees to proceed to make the same, and (b) a copy of the provisions of Section 18 of Chapter 183A. Upon the receipt by the Trustees of such agreement signed by the Unit Owners holding seventy-five (75%) percent or more of the beneficial interest or the expiration of ninety (90) days after such agreement was first submitted to the Unit Owners, whichever shall first occur, the Trustees shall notify all Unit Owners of the aggregate percentage of beneficial interest held by Unit Owners who have then signed such agreement. If such percentage exceeds seventy-five (75%) percent, the Trustees shall proceed to make the improvement or improvements specified in such agreement and, in accordance with Section 18 of Chapter 183A, shall charge the cost of improvement to all the Unit Owners. The agreement so circulated may also provide for separate agreement by the Unit Owners that, if more than fifty (50%) percent, but less than seventy-five (75%) percent of the beneficial interest so consent, the Trustees shall proceed to make such improvement or improvements and shall charge the same to the Unit Owners so consenting.

Section 5.5.3 - Arbitration of Disputed Trustee Action: Notwithstanding the provisions in Section 5.5.1 and 5.5.2: (a) In the event that any Unit Owner(s), by written notice to the Trustees, shall dissent from any determination of the Trustees with respect to the value of the Condominium of any other determination or action of the Trustees under Section 5.5 hereof, and such dispute shall not be resolved within thirty (30) days after such notice, then either the Trustees or the dissenting Unit Owner(s) shall submit the matter to arbitration. For that purpose, one arbitrator shall be designated by the Trustees, one by the dissenting Unit Owner(s) and a third by the two arbitrators so designated. Such arbitration shall be conducted in accordance with rules and procedures of the American Arbitration Association and shall be binding upon all parties. The Trustees' decision that work constitutes a repair, rebuilding or restoration, other than an improvement, shall be conclusive unless shown to have been made in bad faith. The Trustees shall in no event be obliged to proceed with any repair, rebuilding or restoration, or any improvement, unless and until they have received funds in an amount at least equal to the Trustees' estimate of all costs thereof.

Section 5.6 - Administrative Rules and Regulations: The Trustees may from time to time adopt, amend and rescind administrative rules and regulations governing the operation and use of the common areas and facilities and such restrictions and requirements respecting the use and maintenance of the Units

and the use of the common areas and facilities as are consistent with the Master Deed and as are designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the common areas and facilities.

Section 5.7 - Managing Agent: The Trustees may, in their discretion, appoint a manager or managing agent to administer the management and operation of the Condominium, including the incurring of expenses, the making of disbursements and the keeping of accounts, as the Trustees shall from time to time determine. The Trustees or such manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the Trustees shall determine. Any agreement for professional management of the Condominium property or any other contract providing for services of the developer, sponsor or builder may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee upon no more than ninety (90) days' prior written notice.

Section 5.8 - Insurance:

Section 5.8.1 - Basic Insurance: The Trustees shall obtain and maintain master policies of insurance of the following kinds, insuring the interests of the Trust, the Trustees, all Unit Owners, and their mortgagees as their interests may appear:

(A) Casualty or physical damage insurance to the buildings and all other insurable improvements forming part of the Condominium (including all of the Units but not including furniture, furnishings and other personal property of the Unit Owners therein) now existing or as they may from time to time be increased by amendment to the Master Deed, together with the service machinery, apparatus, equipment and installations located in the Condominium and existing for the provisions of central services or for common use, in an amount not less than one hundred (100%) percent of their full replacement value (exclusive of foundations) against (1) loss or damage by fire and other hazards covered by the standard fire and extended coverage endorsement, together with coverage for the payment of common expenses with respect to damaged Units during the period of reconstruction, and (2) such other hazards and 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, boiler and machinery explosion or damage, and plate glass damage. All policies of casualty or physical damage insurance shall provide (to the extent such clauses are so obtainable) (1) that such policies may not be cancelled or substantially modified without at least thirty (30) days' prior written notice to each of the insureds, including each Unit mortgagee, and (2) that the coverage thereof shall not be terminated for nonpayment, of premiums without thirty (30) days' prior written notice to each of the insureds, including each Unit mortgagee. Certificates of such insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered by the Trustees to Unit Owners and their mortgagees upon written request at least ten (10) days prior to the expiration of the then current policies.

(B) Comprehensive public liability insurance in such amounts and forms as shall be determined by the Trustees covering the common elements, naming the Trust, the Trustees, the Unit Owners, and any manager or managing agent of

the Condominium, with limits of not less than a single limit of \$3,000,000.00 for claims for bodily injury or property damage arising out of one occurrence, a limit of \$50,000.00 for each occurrence of water damage, and legal liability endorsement to cover liability of any insured to other insureds.

(C) Workmen's compensation and employer's liability insurance covering any employees of the Trust.

The Trustees may, in their sole discretion, purchase such other insurance as they shall determine. The Trustees shall obtain any additional insurance that shall be necessary to comply with the requirements of both the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

Section 5.8.2 - Payment to Trustees in Case of Loss: Such master policies shall provide that all casualty loss proceeds thereunder shall be paid to the Trustees as insurance trustees under the Trust. The duties of the Trustees as such insurance trustees shall be to receive such proceeds as are paid and to hold, use and disburse the same for the purposes stated in this Section and Section 5.5. If repair or restoration of the damaged portions of the Condominium is to be made, all insurance loss proceeds shall be held in shares for the Trust and the owners of damaged Units in proportion to the respective costs of repair or restoration of the common areas and facilities and damaged Units, with each share to be disbursed to defray the respective costs of repair or restoration of the damaged common areas and facilities and damaged Units, and with any excess of any such share of proceeds above such costs of repair or restoration to be paid to the Trust or Unit Owners for whom held upon completion of repair or restoration; but if pursuant to Section 5.5, restoration or repair is not made, all insurance loss proceeds shall be held as common funds of the Trust and applied for the benefit of Unit Owners in proportion to their beneficial interests in the Trust if the Condominium is totally destroyed, and, in the event of a partial destruction, after payment for such restoration of the common areas and facilities as the Trustees may determine, to those Unit Owners who have suffered damage in proportion to the damage suffered by them. Such application for the benefit of Unit Owners shall include payment directly to a Unit Owner's mortgagee if the mortgage with respect to such Unit so requires.

Section 5.8.3 - Other Provisions: In addition to the coverages and provisions set forth in Section 5.8.1, the Trustees shall see that all policies of physical damage insurance: (1) shall contain waivers of subrogation by the insurer as to claims against the Condominium, the Trustees, their employees, Unit Owners and members of the family of any Unit Owner who resides with a Unit Owner, except in cases of arson and fraud; (2) shall contain a waiver of defense of invalidity on account of the conduct of any of the Unit Owners over which the Trustees have "no control"; (3) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Unit Owners or the mortgagees; (4) shall exclude policies obtained by individual Unit Owners from consideration under any "no other insurance" clause. The Trustees may include a deductible provision, up to \$10,000.00 but in no event more than 1% of the amount insured, in their own discretion, in any of such insurance policies; (5) shall have an agreed amount endorsement or its equivalent, and the Trustees shall cause to be reappraised, at least annually, the value of buildings and all other insurable improvements forming part of the

Condominium, and if necessary shall increase the amount of coverage on the Master Policy; and (6) shall have an Inflation Guard Endorsement.

Section 5.8.4 - Owner's Insurance and Responsibility for Increase in Premiums of Master Policy: Each Unit Owner shall obtain additional insurance for his or her own benefit at his or her own expense covering personal property liability insurance and any of the Unit Owners property not covered under the Master Policy. The Unit Owner's policy shall include an "all risk endorsement" and loss assessment coverage to cover a Unit Owner's share of any deductible or inadequacy of coverage in the Master Policy. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Trustees pursuant to Section 5.8.1 above, and each Unit Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms of this Section 5.8 as if produced by such coverage. Copies of all such policies (except policies covering only personal property of individual Unit Owners) shall be filed with the Trustees.

Section 5.8.5 - Improvements by Unit Owners:

(A) No Unit Owner shall make any addition, alteration or improvement in or to his Unit which may affect the structural or mechanical systems of the Condominium, without the prior written consent thereto of the Trustees, which consent shall not be unreasonably withheld but may contain such conditions as the Trustees deem appropriate, including, without limitation, restrictions in the manner of performing such work and requirements for builder's risk and liability insurance.

(B) All additions, alterations or improvements to any Unit (whether or not affecting the structural or mechanical systems of the Condominium) shall be performed in compliance with all applicable laws, regulations and codes, and when required thereby, by licensed contractors, and in such manner as not unduly to inconvenience or disturb the occupants of the Condominium.

(C) Each Unit Owner shall notify the Trustees of all improvements to his or her Unit (except personal property other than fixtures) which exceed a total value of One Thousand (\$1,000.00) Dollars, at least twenty (20) days prior to the commencement of construction of such improvements and upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.8.1 hereof of any such improvements.

(D) The provisions of this Section 5.8.5 shall not apply to Units owned by the Declarant or its successors in interest prior to the initial sale thereof.

Section 5.8.6 - Insurance a Common Expense: The cost of the insurance purchased pursuant to Section 5.8 shall be a common expense assessable and payable as provided in Section 5.4.

Section 5.9 - Meetings:

Section 5.9.1 – Meetings of Trustees: The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meetings may elect a Chairman, Treasurer and Secretary. Other meetings may be called by any Trustee and in such 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 three days before such meeting to each Trustee. A majority of the Trustees then in office shall conduct such meetings in accordance with such rules as the Trustee may adopt.

Section 5.9.2 - Meetings of Unit Owners: There shall be an annual meeting of the Unit Owners on the second Wednesday of June (which date may be changed in any year upon the vote of the Trustees in each year at 8:00 p.m. at such reasonable place as may be designated by the Trustees, by written notice given by the Trustees to the Unit Owners at least seven days prior to the date so designated. Special meetings (including a meeting in lieu of a passed annual meeting) of the Unit Owners may be called at any time by the Trustees and shall be called by them upon the written request of Unit Owners entitled to more than thirty-three (33%) percent of the beneficial interest of the Trust. Written notice of any special meeting, designating the place, day and hour hereof, shall be given by the Trustees to the Unit Owners at least seven days prior to the date so designated.

Section 5.9.3 - Notice of Certain Matters; Quorum; Majority Vote: Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which specific approval of, or action by, the Unit owners is required by law or the Trust, the notice of such meeting shall so state and reasonably specify such matter. Unit Owners entitled to not less than fifty-one (51%) percent of the beneficial interest of the Trust shall constitute a quorum at all meetings. Any action voted at a meeting shall require the vote of fifty-one (51%) percent of the beneficial interest in the Trust except where other provisions of the Trust or Chapter 183A require a larger percentage.

Section 5.10 - Notices to Unit Owners: Every notice to any Unit Owner required under the provisions of this Trust, or which may be deemed by the Trustees necessary or desirable in connection with the execution of the Trust created hereby, or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if given in writing by one or more of the Trustees to such Unit Owner by mailing it postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees if other than at his Unit in the Condominium, or by mailing or delivering it to such Unit if such Unit appears as the Unit Owner's address or if no address appears, at least seven (7) days prior to the date fixed for the happening of the matter, thing or event as to which such notice is given. The Owner or Owners of each Unit shall have the responsibility of providing the Trustees with any address other than the Unit to which he, she, or they desire notice to be mailed. A Unit Owner may elect to receive notice by electronic mail or facsimile or by some other technologically reliable means of communication that provides written evidence that notice was sent by notifying the Trustees in writing.

Section 5.11 - Inspection of Books; Reports to Unit Owners: Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owner and the first mortgagee of any Unit 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 Trust for such year. If the Trustees so determine or if any Unit Owner so requests in writing to the Trustees, the report shall include financial statements by a certified public accountant which may, but need not be, certified, as the Trustees shall determine, or if requested by

any first mortgagee, shall be in such summary form and in only such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees, given by registered mail within a period of one month of the date of his or her receipt of the report, shall be deemed to have assented, thereto.

Section 5.12 - Checks, Notes, Drafts and other Instruments: Checks, notes, drafts and other instruments for the payment of money, drawn or endorsed in the names of the Trustees or of the Trust, may be signed by any two Trustees (or by one Trustee if there is only one), or by any person or persons to whom such power may at any time or from time to time have been delegated by not less than a majority of the Trustees.

Section 5.13 - Fiscal Year: The fiscal year of the Trust shall be the year ending with the last day of December or such other date as may from time to time be determined by the Trustees.

Section 5.14 – Pets: The keeping of orderly domestic pets (which includes only dogs, cats or caged birds) and aquarium fish is permitted. Pets of vicious or aggressive disposition deemed by the Trustees or the Managing Agent to be potentially harmful to the health and safety of others are prohibited; provided, however, that (i) any orderly domestic pets (other than those contained at all times in aquariums or cages which shall be limited to a reasonable number) shall not exceed two (2) per Unit without the written approval of the Trustees; (ii) such orderly domestic pets or fish are not kept or maintained for commercial purposes or for breeding; and (iii) any such orderly domestic pets or fish causing or creating a nuisance or unreasonable disturbance may be permanently removed from the Condominium upon ten (10) days written notice from the Trustees. Notwithstanding the foregoing, orderly domestic pets shall be permitted if necessary for persons with disabilities, upon written proof from a licensed physician. Any Unit Owner or occupant who keeps or maintains any pet upon any portion of the Condominium shall indemnify and hold the Trust, the Managing Agent, other Unit Owners, other occupants and the Declarant free and harmless from any loss, claim or liability of any kind of character whatever arising by reason of keeping or maintaining such pet within the Condominium. All pets shall be licensed and inoculated as required by law. No pets shall be permitted in any part of the Condominium (other than within the Unit of the owner thereof) unless carried or on a leash. Leashes may not exceed a length that will permit close control of the pet. Owners of pets must immediately and adequately clean up their pet's droppings in all areas of the Condominium including, without limitation, the sidewalks, exterior landscapes and all other areas. The Trust may establish such other rules and regulations concerning pets as it deems necessary or appropriate. Any Unit Owner or occupant keeping a pet or animal in violation of these provisions, or which causes any damage to or requires cleanup of any Unit or the Common Elements, or which is offensive or creates any nuisance, danger or unreasonable disturbance or noise, shall be personally liable for the cost and expense of such repair, clean up or elimination of such disturbance or nuisance. Such Unit Owner or occupant shall be required permanently to remove such pet or animal from the Condominium upon five (5) days' written notice from the Trustees.

Livestock, poisonous reptiles, amphibians or fish, snakes, birds of prey, insects, arachnids, and rodents except for hamsters, guinea pigs or gerbils are strictly prohibited.

ARTICLE VI

Section 6.1 - Reliance on Identity of Trustees: No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear of record in the Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then Trustees under this Trust, or be affected by any notice, implied or actual, other than by a certificate thereof, and such record or certificate, including a certificate issued pursuant to Chapter 183(a) Section 6(d) signed by a majority of Trustees, shall be conclusive evidence of the personnel of the Trustees and of any changes therein. The receipts of the Trustees, or of any one or more of them for moneys or things paid or delivered to them or him shall be effectual discharges therefrom to the persons paying or delivering the same, and no persons from whom the Trustees, or any one or more of them, shall receive any money, property or other credit shall be required to see the application thereof. No purchaser, mortgagee, lender or other person dealing with the Trustees or with any real or personal property which then is or formerly was Trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed or otherwise as to the purpose or regularity of any of the acts of the Trustees, and any instrument of appointment of a new Trustee or resignation or removal of an old Trustee purporting to be executed by the Trustees, Unit Owners or other persons required by this Trust to execute the same, shall be conclusive in favor of any such purchaser or other person dealing with the Trustees of the matters therein recited relating to such discharge, resignation, removal or appointment or the occasion thereof.

Section 6.2 - Personal Liability Excluded: No recourse shall at any time be held 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 proceedings or by virtue of any suit or otherwise, and all persons extending credit to, contracting with or having any claim against the Trustees shall look only to the Trust property for any debt, damage, judgment or decree or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the Unit Owners, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Unit Owners under provisions of Section 3.8 of this Trust or under the provisions of Chapter 183 A and under the provision of Section 5.42 of the Trust with respect to payment of all charges relating to the sewer treatment plant.

Section 6.3 - All Obligations Subject to this Trust: 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 of this Trust, whether or not express reference shall have been made to this Trust.

Section 6.4 - Further Matters of Reliance: This Trust and any amendments to this Trust and any certificate required by the terms of this Trust to be recorded and any other certificate or paper signed by the Trustees or any of them which it may be deemed desirable to record, shall be recorded with said Registry of Deeds and such recording shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the Trust property or any Unit Owner shall be held to have notice of any alteration or amendment of this Trust, or change of Trustee or Trustees, when the same shall be recorded with the Registry of Deeds. Any certificate signed by two Trustees in office at the time (or by the sole Trustee if there is only one at the time) setting forth as facts any matters affecting the Trust, including statements as to who are the Unit Owners, what action has been taken by the Unit Owners, or matters determining the authority of the Trustees, or any one of them to do any act, when duly acknowledged and recorded with the Registry of Deeds shall be conclusive evidence as to the existence of such alleged facts in favor of all persons, including the Trustees, acting in reliance thereon. Any certificate executed by any Trustee hereunder, or by a majority or all of the Trustees hereunder, setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustee or majority, as the case may be, 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, the existence of the facts therein set forth and the existence of the authority of such one or more Trustees to execute and deliver the designated instrument on behalf of the Trust.

Section 6.5 - Common Expenses in Event of Unit Mortgage Foreclosure: Except as specifically set forth in Chapter 183A establishing a limited priority for condominium fees and expenses and the cost of collection, including reasonable attorneys' fees, any first mortgagee who comes into possession of a Unit pursuant to the remedies provided in its mortgage, whether by foreclosure of such mortgage or deed in lieu of foreclosure sale or otherwise, shall take such Unit free of any claims for unpaid common expenses or assessments against such Unit which accrue prior to the time such mortgagee or said purchaser comes into possession of such Unit.

Section 6.6 - Common Expense Certificates: Notwithstanding any other provision of this Article VI, any certificate setting forth the amount of unpaid common expenses assessed against any Unit Owner as provided by subsection (d) of Section 6 of Chapter 183A shall be conclusive evidence of the facts stated therein if signed by any Trustee then in office (or one if there be only one in office).

ARTICLE VII

Amendments and Termination

Section 7.1 - Amendments: The Trustees, with the consent in writing of Unit Owners entitled to sixty-seven (67%) percent of the beneficial interest in this

Trust, may at any time and from time to time amend, alter, add to, or change this Trust in any manner or to any extent (except those provisions granting special rights to the Declarant or its successor, including, without limitation, Section 3.1, 3.3 and 5.8.5), 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 (a) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered or in any manner or to any extent whatsoever modified or affected, so as to be different from the percentage of the individual interest of such Unit Owner in the common areas and facilities as set forth in the Master Deed, and any amendment thereto, or (b) which would render this Trust contrary to or inconsistent with any requirements or provisions or Chapter 183A, or which would render the Trust inconsistent with any requirements of the comprehensive permit/site plan approval decision of the Wayland Board of Appeals Planning Board recorded at the Registry of Deeds at Book 51328, Page 51 (the "Comprehensive Permit") shall be valid or effective. Any valid amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recordation with the Registry of Deeds of an instrument of amendment, alteration, addition or change as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgement of deeds by at least two Trustees (or by one Trustee if there be only one in office), setting forth in full the amendment, alteration, addition or change and reciting the consent of the Unit Owners required by this Trust to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with prerequisites to the validity of such amendment, alteration, addition or change whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons and for all other purposes. Nothing in this paragraph shall be construed as making it obligatory upon the Trustees to amend, alter, add to or change the Trust upon obtaining the necessary consent as hereinabove provided.

Section 7.2 - Special Amendment: Notwithstanding anything herein contained to the contrary, so long as the Declarant owns at least one Unit in the Condominium the Declarant reserves the right and power to file and record a special amendment ("Special Amendment") to this Trust at any time and from time to time which amends this Trust (i) to comply with requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Veterans Administration or any other governmental agency or any other public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Unit ownerships; (iii) to bring the Master Deed and this Trust into compliance with Chapter 183A, to meet the requirements of applicable laws and governmental regulations; or (iv) to correct clerical or typographical errors or to cure any ambiguity, inconsistency, formal defect or omission in this Trust or any exhibit hereto or any supplement or amendment hereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make or consent to a Special Amendment on behalf of each Unit Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed,

other evidence of obligation or other instrument affecting a Unit and the acceptance thereof, shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of the power to the Declarant to vote in favor of, make, execute and file and record Special Amendments. The right of the Declarant to act pursuant to rights reserved or granted under this section shall be automatically assigned to the Trustees at such time as neither the Declarant, nor any assignee of the Declarant's rights hereunder, shall hold or control title to any Unit.

Section 7.3 - Termination: The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of Chapter 183A in accordance with the procedure set forth in Section 19 thereof.

Section 7.4 - Disposition of Trust Property Upon Termination: Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of Chapter 183A, sell and convert into money the whole of the Trust property, or any part thereof, and, after paying or retiring all known liabilities and obligations of the Trust 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 beneficial interest stated in this Trust. In making any sale under this Section, the Trustees shall have power to sell by public auction or private sale or contract and to buy in or rescind or vary any contract of sale and to resell without being answerable for loss, and, for said purposes, to do all things, including the execution and delivery of instruments, as may in their judgment be necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of Trust property may have passed.

ARTICLE VIII

Construction and Interpretation

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


Unless the context otherwise indicates, words defined in Chapter 183A shall have the same meaning herein.

Any reference herein to Chapter 183A and Sections within Chapter 183A shall be deemed to also mean amendments to Chapter 183A which are applicable to the Condominium, and any laws in lieu thereof.

In the event of any conflict between this Declaration of Trust and By Laws and the Comprehensive Permit as defined in the Master Deed, the Comprehensive Permit shall govern.

Executed as a sealed instrument this 12th day of February, 2009

Oxbow Partners LLC
A Massachusetts Limited Liability Company

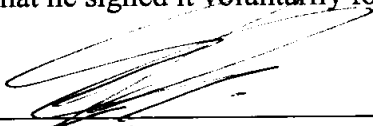
By: 
Kevin Maguire, its Manager and
Authorized Real Property Signatory

COMMONWEALTH OF MASSACHUSETTS

Suffolk County, ss.

February 12, 2009

On this 12th day of February, 2009, before me, the undersigned notary public, personally appeared Kevin Maguire of Oxbow Partners LLC, proved to me through satisfactory evidence of identification, which was MDC, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.



Notary Public

My Commission Expires: _____





The Rules and Regulations of The Residences at 89 Oxbow Condominium Trust is a legal document. Its obligations and restrictions originate in the idea of cooperative living. The Rules and Regulations are the foundation of the quality of life and happiness at the community of 89 Oxbow. ,

Everyone, it has often been said, knows the Golden Rule, but very few of us always follow it. That, of course , is why it invariably becomes necessary to establish other, more specific Rules and Regulations to govern a nation, a state, a city – and yes, even a condominium.

We have every reason to believe that The Residences at 89 Oxbow Condominium is a fine condominium community. To help keep it that way, the Developers, through the 89 Oxbow Partners, LLC have carefully developed a few simple Rules and Regulations, governing this property's use and occupancy by all unit owners and their guests.

These Rules and Regulations, that are set forth on the following pages, supplement, but not supercede, the Master Deed and Declaration of Trust or its By-Laws.

We are confident that all persons residing, visiting, or using the condominium who are considerate of their neighbors will voluntarily give these Rules and Regulations their wholehearted support. All others will be obligated to comply with them. Those who fail to do so will be reported promptly to the Board of Trustees so that appropriate remedial action can be taken.

Now, as always, suggestions for improving these Rules and Regulations are most welcome and will be given every consideration.

TABLE OF CONTENTS

I.	OBJECTIVE	1
II.	REPORTING AN INFRACTION OF THE RULES.....	3
III.	THE RULES	3
	A. COMMON AREAS	3
	B. NO ALTERATION OF COMMON AREAS.....	4
	C. UNIT IMPROVEMENTS	5
	D. IMPROVEMENTS TO COMMON AREAS AND FACILITIES	5
	E. IMPROPER USE OF COMMON AREAS AND FACILITIES	6
	F. ABUSE OF MECHANICAL SYSTEMS.....	6
	G. BUSINESS ACTIVITIES.....	7
	H. UNIT RENTAL RESTRICTION	7
	I. OFFENSIVE ACTIVITIES	7
	J. RUBBISH REMOVAL	8
	K. PETS	9
	L. AUTOMOBILES	10
	M. SIGNS AND/OR ADVERTISING.....	12
	N. HOLIDAY DECORATIONS AND LIGHTING.....	12
IV.	COSTS OF COLLECTION	13
V.	ELECTION PROCEDURE, RULES AND REGULATIONS.....	14
VI.	DELEGATION OF POWERS.....	14
VII.	AMENDMENT.....	14

I. OBJECTIVE

The Residences at 89 Oxbow Condominium in Wayland, Massachusetts was created as a self-contained community. Condominium ownership is similar to single family home ownership, although subject to certain legal restrictions and obligations that arise out of the proximity of neighbors and the ownership of a percentage of the beneficial interest each unit owner holds in the common areas.

Unit Owners have joined a community of owners subject to the restrictions inherent and explicit in a cooperative living environment.

Condominiums in the Commonwealth of Massachusetts are governed under Statute of Chapter 183A and Chapter 400 of Massachusetts General Laws. Inherent restrictions are the legal obligations set forth in the condominium documents as well as the social and moral obligations to maintain the property and to conduct oneself in a manner that does not interfere with the rights and comforts of others to the quiet enjoyment of their residences.

In order to accomplish this objective, the undersigned, being a majority of the Trustees of The Residences at 89 Oxbow Condominium Trust, under Declaration of Trust filed with the Middlesex Registry Deeds (the "Trust"), pursuant to the powers set forth in said Trust, hereby adopt the following Rules and Regulations. Said Rules and Regulations shall be binding upon all Unit Owners of The Residences at 89 Oxbow Condominium, and their guests, invitees, service personnel and vendors.

Reference is hereby made to The Residences at 89 Oxbow Condominium Trust under Declaration of Trust dated February 12, 2009 and recorded with the Middlesex County Registry of Deeds herewith ("Trust").

Each Unit shall be used only for residential dwelling purposes, and is part of a larger self-contained residential community.

All residents shall be required to provide to the Trustees written evidence of occupancy. To that end, the Trustees shall have the authority to conduct a census of all occupants in each Unit from time to time. All occupants must provide all the information required by each census within the required timeframe as specified.

The census shall be in a form adopted from time to time by the Trustees. In order to authenticate occupancy verification, the census may contain requests for information including, but not limited to the following:

1. The identity and location of the specific unit.
2. Full legal names of all occupants who reside in the unit.
3. Full legal names of all unit owners on the deed for the unit.
4. The date occupants first began to reside in the dwelling.
5. The signatures of the occupants and/or unit owners for additional verification of the accuracy of the census information.

If any unit owner and/or occupant violates these rules and regulations or any other provision of the Master Deed and Trust said unit owner and/or occupant shall be subject to a fine of \$20.00 per violation. Each day a violation exists shall constitute a new violation. Said fines shall constitute a lien against the unit as provided for in Massachusetts General Laws, Chapter 183A.

The Board shall have the power to enforce any violations of the rules and regulations by court or otherwise against the unit owners and/or occupants and all costs incurred in said action, including but not limited to, reasonable attorney's fees and costs, shall be the responsibility of the unit owners and shall constitute a lien against the unit as provided for in Massachusetts General Laws, Chapter 183A.

The Board may establish additional requirements to preserve the Association as a residential community.

II. REPORTING AN INFRACTION OF THE RULES

Breach of any of the Rules and Regulations of the Trust should be called to the attention of the Board by mailing a written, properly completed, dated and signed *Rule Infraction Report* to the Board President.

The written Infraction Report will be distributed to the Board for review and consideration. If the Trustees believe that the complaint is justified, they will take whatever action they deem necessary. The complainant will be notified in writing by the Trustees as to what action, if any, has been taken.

III. THE RULES

A. COMMON AREAS

Common areas and facilities shall not be obstructed in any manner except as the Trustees may, in specific instances, expressly permit in writing.

1. *Clothes Lines or other items in the common areas*

No clothing, linens, towels, sheets, blankets, rugs, carpeting, doormats, or similar materials shall be hung or otherwise left or placed in or on the Common Areas and Facilities or hung from any windows or doorways, this includes patios. No such articles shall be placed in a Unit so as to be exposed to public view.

2. *Outdoor Equipment*

Cooking equipment, lawn furniture, bicycles, potted plants, lattice work, gardening tools, and other personal articles and equipment shall not be left outside the Units, except for appropriate seasonal use. Furniture or cooking equipment, grills or barbecues, which

when used outdoors, shall only be placed in an exclusive use area designed for use by the occupants of said unit and maintained in such a fashion as to meet safety and aesthetic standards established by the Fire Department and Trustees from time to time. All lawn furniture, when not in use, should be stored on the patios, and not on the lawn area. Pottery, statuary, rocks, decorative fencing, wooden ornaments and/or plastic/silk plants or flowers are not permitted in the common areas or exclusive easement areas at any time.

3. *Camper, Trailer, Boat, Etc., Sheds Storage*

No commercial trucks or similar heavy duty vehicles, snowmobiles, boats, utility trailers, boat trailers, camping trailers, motorcycles, and camping trailers will be allowed within the open areas of the Condominium unless appropriate temporary or permanent storage arrangements have been approved, in advance by a majority of the Board members. This prohibition includes the overnight parking or storage of such vehicles and equipment.

No unit owner and or occupant can erect or place upon the common or exclusive use areas any type of storage or shed type bin, without the express advance written permission of the Board.

B. NO ALTERATION OF COMMON AREAS

1. Common areas and facilities must be maintained in conformity with the stipulations of the condominium documents and shall not be altered in any manner except as the Board may, in specific instances, expressly authorize, in advance, in writing.
2. Changes affecting the appearance of the exterior of any building or landscape, such as skylights, satellite dishes, chimneys, decorations, awnings, decorative flags, signs, sun shades, hammocks, air conditioning equipment, antennas, telephone, electrical or cable wires, fans, screened enclosures, plantings of trees or shrubs, or other changes shall be made only in

accordance with the stipulations of the governing documents and with the prior written consent of the Board.

3. Nothing shall be done in any Unit or in the Common Areas and Facilities which will impair the structural integrity of any building, nor shall anything be done in or on said areas which would structurally change any building, without the prior written permission, on each occasion, of the Board.
4. Any construction in the Common Area or on the portions of the land, or units, which the Unit Owners individually have a limited exclusive right to use, must be approved by the Trustees in writing, prior to commencement of any construction or change being made. Any costs associated with said change, modification or alteration would be the sole responsibility of the individual unit owner requesting said change and not the obligation of the Trust.

C. UNIT IMPROVEMENTS

1. Each Unit Owner shall notify the Trustees of all improvements to his or her Unit (except personal property other than fixtures) which exceed a total value of One Thousand (\$1,000.00) Dollars, at least twenty (20) days prior to the commencement of construction of such improvements and upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.8.1 of the Declaration of Trust.

D. IMPROVEMENTS TO COMMON AREAS AND FACILITIES

1. No Unit Owner shall cause any alteration, change, modification to the common areas or landscape which changes the appearance, injures or scars them, increases the maintenance thereof, or causes embarrassment, disturbance or annoyance to the other Unit Owners to their enjoyment of the Condominium.

2. In order to maintain a unified appearance throughout the development the installation of any type of border fencing, made of wood, wire-mesh, stone, plastic, bricks, chain, rail, concrete, pickets, block, etc, will not be permitted. Unit Owners are permitted to plant seasonal bulbs and flowers (annuals) (no shrubs, plants or perennials) in the existing shrub beds without the need for prior written consent from the Board. It shall be the unit owner's sole responsibility for all cost and expenses of purchasing, installing and maintaining for his/her plantings.
3. All landscaping of the Common Areas and Facilities shall be performed by properly licensed, insured and qualified contractors selected by the Board of Trustees or its Agent. Unit Owners wishing to garden with shrubs, plants or trees or otherwise change the common grounds in the already existing shrub beds located around the perimeter of their Unit must first obtain permission from the Board of Trustees. Owners wishing to do this must provide to the Board via the management company a letter stating what their plans and intentions are, the type of plant life they intend to use and how it is planned to be installed. Permission may or may not be approved by the Board of Trustees.

E. IMPROPER USE OF COMMON AREAS AND FACILITIES

1. There shall be no use of the Common Areas and Facilities which injures or scars them, or the plantings thereon, increases the maintenance thereof, or causes embarrassment, disturbance or annoyance to the Owners in the enjoyment of the Condominium.
2. No yard sales, flea markets, fund raisers or similar activities shall be conducted in a Unit or on the Common Area without the prior written approval of the Board.

F. ABUSE OF MECHANICAL SYSTEMS

1. The Board of Trustees may charge a Unit Owner the cost of replacing or repairing any damage to the mechanical, electrical, plumbing or other building service system or physical component of the common area of the condominium caused by such Unit

Owner, servant, employee, agent, visitor or licensee misuse or deliberate destruction of such system. This includes the misuse of exterior water spigots and garden hoses.

G. BUSINESS ACTIVITIES

1. No Unit shall be used for the operation of any business or commercial activities, including day-care services or other childcare services.

H. OFFENSIVE ACTIVITIES

1. No noxious or offensive activity shall be carried on in any Unit, or in the common areas and facilities, nor shall anything be done therein, either willfully or negligently, which may become an annoyance or nuisance to the other Unit Owners or occupants. No person shall make or permit any disturbing noise by himself, his family, servants, employees, agents, visitors, guests or licensees, nor do or permit anything by such persons that would interfere with the rights, comforts, or conveniences of other Unit Owners or occupants. This would include, but is not limited to, the honking of vehicle horns, playing of loud music, shouting, abusive language and remarks, etc. In addition, no Unit Owner or occupant may use or maintain a Unit or the common areas appurtenant thereto for any purpose or in any manner which is contrary to any applicable law, rule, regulation or requirement of any governmental, state or local authority, or for any purpose which would constitute a nuisance or be offensive to other unit owners or occupants.

I. UNIT RENTAL RESTRICTION

1. Under no circumstances shall any of the affordable Units be leased for any period of time, unless approved by the Monitoring Agent designated in the Affordable Housing Restriction (Wayland ZBA & Commonwealth Department of Housing & Community Development).

J. RUBBISH REMOVAL

1. The Residences at 89 Oxbow Condominium will not assume responsibility for individual households rubbish disposal. The Town of Wayland provides dumping permits for an annual fee and each owner is responsible for obtaining a permit. Each owner is responsible for storing in their unit or storage spaces all rubbish prior to removal off site. All normal household rubbish must be placed inside sealed plastic bags and the bags then placed inside the mandated rubbish receptacles equipped with locking lids. All barrels must be brought to the Wayland dump or other appropriate facility for disposal. Due to pest problems with crows, skunks, raccoons, neighborhood pets or other small crawling pests, we must insist that all rubbish be placed inside the sturdy and locking rubbish container and not left on the ground in plastic or other types of containers.
2. All mandated rubbish receptacles or privately owned rubbish barrels are to be stored in the unit or storage space assigned to the unit and not elsewhere in the common areas, specifically at the front, side, or front vestibule areas leading to any unit.
3. Larger items such as appliances, water heaters, furniture, screen doors, carpeting or large cardboard boxes require removal by the individual unit owner or their private contractor. If a unit owner or contractor discards or abandons items in the common areas all costs incurred by the Association to have the item(s) removed or relocated will be assessed to the account of the unit from where the item(s) originated.
4. There shall be no unbarreled bulk waste or other waste outside of the mandated locking lid containers. Long-term storage of rubbish in the Units is forbidden. By following these guidelines the property will be maintained as clean and attractive to all in the 89 Oxbow community. Cleanliness will help maintain the property values. Further, rubbish is not only unsightly, but also poses health and safety risks.

5. There shall be no littering, including discarding cigarette butts or wrappers on the common areas at any time.
6. Unit Owner are responsible for the proper maintenance, repair and cleanliness of their rubbish receptacle and storage spaces at all times to keep them free and clear of pests. Unit Owners who fail to maintain their receptacle(s) in a clean and working condition will be fined.

K. PETS

1. The keeping of orderly domestic pets (which includes only dogs, cats or caged birds) and aquarium fish is permitted. Pets of vicious or aggressive disposition deemed by the Trustees or the Managing Agent to be potentially harmful to the health and safety of others are prohibited; provided, however, that (i) any orderly domestic pets (other than those contained at all times in aquariums or cages which shall be limited to a reasonable number) shall not exceed two (2) per Unit without the written approval of the Trustees; (ii) such orderly domestic pets or fish are not kept or maintained for commercial purposes or for breeding; and (iii) any such orderly domestic pets or fish causing or creating a nuisance or unreasonable disturbance may be permanently removed from the Condominium upon ten (10) days written notice from the Trustees. Notwithstanding the foregoing, orderly domestic pets shall be permitted if necessary for persons with disabilities, upon written proof from a licensed physician.
2. Any Unit Owner or occupant who keeps or maintains any pet upon any portion of the Condominium shall indemnify and hold the Trust, the Managing Agent, other Unit Owners, other occupants and the Declarant free and harmless from any loss, claim or liability of any kind of character whatever arising by reason of keeping or maintaining such pet within the Condominium.
3. All pets shall be licensed and inoculated as required by law.

4. No pets shall be permitted in any part of the Condominium (other than within the Unit of the owner thereof) unless carried or on a leash. Leashes may not exceed a length that will permit close control of the pet. Owners of pets must immediately and adequately clean up their pet's droppings in all areas of the Condominium including, without limitation, the sidewalks, exterior landscapes and all other areas. The Trust may establish such other rules and regulations concerning pets as it deems necessary or appropriate.
5. Any Unit Owner or occupant keeping a pet or animal in violation of these provisions, or which causes any damage to or requires cleanup of any Unit or the Common Elements, or which is offensive or creates any nuisance, danger or unreasonable disturbance or noise, shall be personally liable for the cost and expense of such repair, clean up or elimination of such disturbance or nuisance. Such Unit Owner or occupant shall be required permanently to remove such pet or animal from the Condominium upon five (5) days' written notice from the Trustees.
6. Livestock, poisonous reptiles, amphibians or fish, snakes, birds of prey, insects, arachnids, and rodents except for hamsters, guinea pigs or gerbils are strictly prohibited.

L. AUTOMOBILES

The Residences at 89 Oxbow Condominium is a residential community with limited parking space intended for the use of Owners, guests and service personnel.

1. As a matter of public safety, the maximum speed limit on roadways within the Condominium is **15 MPH**.
2. All residents and guests are required to abide by the roadway signage for ***stop, no entry, no parking*** and ***right of way signs*** and speed bumps.

3. All passenger vehicles parked at the property must be registered to occupants at the property which are currently registered, insured and fully operable under their own power.
4. Guests, invitees, or service personnel shall park only in a space indicated as a "visitor" space or in the numbered space assigned to the resident whom they are visiting.
5. Residents must park their passenger vehicles in the assigned space specifically designated for their use and park their vehicle within the boundaries of the lines allocated of such space as to not encroach on neighboring spaces. Residents are not to park in the spaces allocated for visitors or guests, unless the resident owns and has registered at the property more than one vehicle, in which case the second vehicle may be parked in a visitor space for periods not exceeding more than 48 hours. In order to be fair to all residents and their guests, residents with more than one vehicle are asked to use their primary assigned space first and the open visitor spaces only secondary, if the primary space is taken. In addition, again in order to be fair to all residents, guest vehicles must also be moved from the visitor spaces in, which is it parked every 48 hours. Please note that the visitor parking is available for use by any residents guests, invitee or service personnel and that no visitor space is assigned for use by any one unit owner or resident. All visitor spaces are available on a first come, first serve basis.
6. No automotive repair work, bodywork, oil change and/or any other vehicle maintenance different from emergency repairs such as a flat tire or dead battery, may be performed in the parking spaces, lots, roadways or other common areas of the Condominium.
7. Washing of vehicles on the property or using water from the property to wash cars is not permitted at any time.
8. No double or tandem parking or parking in the fire lanes is permitted. This includes parking two vehicles in one parking space.

9. Each assigned parking space of the Condominium is intended for the use of currently registered passenger vehicles in full operating condition and not for commercial vehicles, boats, trailers, motorcycles or inoperable or unregistered vehicles.
10. Owners shall be responsible to see that neither they nor their guests interfere with the rights of other owners and their guests to appropriate use of the parking spaces.
11. At the conclusion of any snowstorm residents are required to remove their or their guests vehicles from the parking spaces so that the snow removal vendors can have complete access to the common area spaces to provide snow removal services. The specific time frames for removal of vehicles and alternative areas to park vehicles during the snow removal process will be posted each year prior to the commencement of the snow season.

M. SIGNS AND/OR ADVERTISING

1. No signs, posters or other advertisements may be displayed at The Residences at 89 Oxbow Condominium as described herein.
2. Unit Owners may not display **“FOR SALE”**, **“FOR RENT”** or **“OPEN HOUSE”** signs in windows of their Units, nor may the Owners of Units place window displays or advertising in the windows of such Units.
3. **“OPEN HOUSE”** signs may be allowed on the day of the event with the prior written consent of the Board.

N. HOLIDAY DECORATIONS.

1. Unit Owners or occupants may install the following holiday decorations for the period of December 1 through January 15th.
2. Only white or multi-colored bulbs can be used in the bushes and trees near units. No flashing lights can be placed on the shrub or trees at any time.
3. Ground spotlights are permissible provided they are designed for exterior use.
4. All power cables, cords and outside lights must be UL Listed and rated for exterior use. No power or electrical cables are to be laid over walkways or driveways.
5. No decorations of any kind are permitted on roofs, chimneys, in the common area or lawns.
6. No nativity scene, plastic Santas, reindeer, flags, signs, etc.
7. Wreathes and swags can be hung on the front entry of the units.
8. Any repair costs for damage caused to the landscape or unit exteriors as a result of decorations will be borne by a unit owner, not the Association.

IV. COSTS OF COLLECTION

All fines, costs, expenses and late fees which are assessed against any Unit Owner pursuant to the Condominium Trust and these Rules and Regulations shall be collected by the Trustees in the same manner as common area fees, and together with all costs of collection (including attorney's fees and expenses) shall constitute a lien on the Unit in the same manner as unpaid common area fees.

V. ELECTION PROCEDURE, RULES & REGULATIONS

In order to avoid possible conflicts of interest on the Board of Trustees, no nominee may run or be considered for a position on the Board of Trustees if that nominee is then currently engaged in litigation or other dispute with the Board of Trustees of the Condominium Trust, or owes any sum of money to the Condominium Trust.

VI. DELEGATION OF POWERS

The Trustees shall have the authority and duty to enforce these Rules and Regulations, but, in their discretion, may delegate such enforcement authority and duties under these Rules and Regulations to whomever they deem desirable.

VII. AMENDMENT

These Rules and Regulations may be revised in any way at any time by the Trustees as conditions warrant, provided that a written communication is sent to each Unit Owner advising him or her of the change.