

## BY-LAWS OF

## WALCOTT VALLEY TOWN HOUSE CONDOMINIUM

## ARTICLE I

## Plan of Unit Ownership

SECTION 1. Unit Ownership. The property located on Walcott Street, Hopkinton, Massachusetts (hereinafter called the "Property") is more particularly described in the Master Deed dated June 12, 1973 recorded herewith in the Middlesex South County Registry of Deeds, and has been submitted to the provisions of Chapter 183A of Massachusetts General Laws by Trustees of Walcott Valley Realty Trust (hereinafter called the "Sponsor"). The Condominium thereby created shall be known as Walcott Valley Town House Condominium (hereinafter called the "Condominium").

SECTION 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the buildings and all other improvements thereon (including the units ["Units"] and common areas and facilities ["Common Elements"]), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Chapter 183A of Massachusetts General Laws. The provisions of these By-Laws shall automatically become applicable to property which may

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be added to the Condominium upon the recording of an amendment to the Master Deed submitting such additional property to the provisions of Chapter 183A of the Massachusetts General Laws.

SECTION 3. Application. All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Master Deed, the Rules and Regulations and all covenants, agreements, restrictions, easements and declarations of record ("title conditions"). The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations, the provisions of the Master Deed, as they may be amended from time to time, and the title conditions are accepted, ratified, and will be complied with.

SECTION 4. Office. The office of the Condominium and of the Board of Managers shall be located at Unit No. 15, Essex House.

## ARTICLE II

### Board of Managers

SECTION 1. Number and Term. The number of Managers which shall constitute the whole Board shall be five. Until succeeded by the Managers elected by the Unit Owners, Managers need not be Unit Owners. So long as the Sponsor owns one or more Units, the Sponsor shall be entitled to elect at least one member of the Board of Managers, who need not be a Unit Owner. After the Sponsor has conveyed all Units and is no longer entitled to elect one member of the Board of Managers, all Managers thereafter

elected shall be Unit Owners. Except as provided in Section 4 of this Article with respect to the first Board of Managers, Managers shall be elected for three year terms on a staggered basis. In any event, however, each Manager shall hold office until such time as his successor has been elected.

**SECTION 2. Powers and Duties.** The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to the following:

(a) Operation, care, upkeep and maintenance of the Common Elements.

(b) Determination of the common expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property.

(c) Collection of the common charges from the Unit Owners.

(d) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements.

(e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property subject to a right of the Unit Owners to overrule the Board (see Article VI, Section 16).

(f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

(g) Leasing, managing and otherwise dealing with such community facilities as may be provided for in the Master Deed as being common areas and facilities.

(h) Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to it or purchased by it as the result of enforcement of the lien for common expenses, any right of first refusal or otherwise.

(i) Obtaining of insurance for the Property, including the Units, pursuant to the provisions of Article VI, Section 7 hereof.

(j) Making of repairs, additions and improvements to, or alterations of, the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws; provided, however, that until Unit Owners comprise a majority of the Board of Managers the Board shall not, without the consent of a majority in number and interest of the Unit Owners, except through the maker of the warranty, undertake any repair covered by warranty.

(k) The Board of Managers shall have the power to enforce obligations of the Unit Owners, to allocate income and expenses, and to do anything and everything else necessary and proper for the sound management of the Condominium. The Board shall have the power to levy fines against the Unit Owners for violations of reasonable rules and regulations established by it to govern the conduct of the Unit Owners. No fine may be levied for more than \$5 for any one violation

but for each day a violation continues after notice it shall be considered a separate violation. Collection of fines may be enforced against the Unit Owner or Unit Owners involved as if the fines were common charges owed by the particular Unit Owner or Unit Owners. In the case of persistent violation of the rules and regulations by a Unit Owner, the Board of Managers shall have the power to require such Unit Owner to post a bond to secure adherence to the rules and regulations.

(l) Purchase or lease a Unit for use by a resident manager.

(m) Grant or relocate easements.

SECTION 3. Managing Agent and Manager. The Board of Managers may employ for the Condominium a managing agent and/or a manager at a compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize, including, but not limited to, the duties listed in subdivisions (a), (c), (d), (i) and (j) of Section 2 of this Article II. The Board of Managers may delegate to the manager or managing agent, all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (k), (l) and (m) of Section 2 of this Article II.

SECTION 4. First Board of Managers. The first Board of Managers shall be designated by the Sponsor and shall consist of two Managers designated for a three-year term two for a two-year term and one for a one-year term (one of whom shall be a Unit Owner). However, at the first annual meeting of Unit Owners, held pursuant to Article III, Section 1 of the By-laws, the Manager holding a one-year term shall resign and be replaced by a Manager elected by the Unit Owners, including the Sponsor as owner of unsold Units, if any. At the second annual meeting, the Managers originally designated to serve a two-year term shall resign and be replaced by two Managers elected by the Unit Owners, including the Sponsor as owner of unsold Units, if any. At the third annual meeting, the Managers originally designated to serve a three-year term shall resign and be replaced by two Managers elected by the Unit Owners, including the Sponsor as owner of unsold Units, if any. Any and all of said Managers shall be subject to replacement, in the event of resignation or death, in the manner set forth in Section 6 of this Article.

SECTION 5. Removal. Managers may be removed for cause by an affirmative vote of a majority of the Unit Owners.

No Manager shall continue to serve on the Board if, during his term of office, he shall cease to be a Unit Owner.

SECTION 6. Vacancies. Vacancies in the Board of Managers caused by any reason shall be filled by vote of a majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers for the remainder of the term of the member and until a successor shall be elected at the next annual meeting of the Unit Owners.

SECTION 7. Organization Meeting. The first meeting of the members of the Board of Managers following the annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by the Unit Owners at the meeting at which such Board of Managers shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

SECTION 8. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least three (3) business

days prior to the day named for such meeting.

SECTION 9. Special Meetings. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Clerk in like manner and on like notice on the written request of at least three (3) members of the Board of Managers.

SECTION 10. Waiver of Notice. Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

SECTION 11. Quorum of Board of Managers. At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting



originally called, may be transacted without further notice.

SECTION 12. Fidelity Bonds. The Board of Managers shall attempt to obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. The premium on such bonds shall constitute a common expense.

SECTION 13. Compensation. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

SECTION 14. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is understood and permissible for the original Board of Managers to contract with the Sponsor and its affiliates without fear of being charged with self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited

to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Condominium shall provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

### ARTICLE III

#### Unit Owners

SECTION 1. Annual Meetings. Within thirty (30) days after title to 80% of the Units has been conveyed, or one (1) year following the date of conveyance of the first Unit, whichever is sooner, the Sponsor shall call the first annual Unit Owners meeting. Thereafter, annual meetings shall be held on the anniversary of such date each succeeding year. At such meetings there shall be elected by ballot of the Unit Owners, a Board of Managers in accordance with the requirements of Article II of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

SECTION 2. Place of Meetings. Meetings of the Unit Owners shall be held at the principal office of the Condominium, or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

SECTION 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by at least one-third in number of the Unit Owners having been presented to the Clerk.

SECTION 4. Notice of Meetings. It shall be the duty of the Clerk to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least five (5) but not more than ten (10) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

SECTION 5. Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority in common interest of the Unit Owners who are present at such meeting, either in person or by proxy, shall adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

SECTION 6. Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Board of Managers.

- (f) Reports of committees.
- (g) Election of inspectors of election (when so required).
- (h) Election of members of the Board of Managers (when so required).
- (i) Unfinished business.
- (j) New business.

SECTION 7. Title to Units. Title to Units may be taken in the name of an individual or in the names of two (2) or more persons, as tenants in common or as joint tenants or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

SECTION 8. Voting. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on his or their behalf who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Clerk, and shall be revocable at any time by written notice to the Clerk by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of the Unit Owners and (those constituting a group acting unanimously), may vote or take any other action as a unit either in person or by proxy. Each Unit Owner (including the Sponsor, if the Sponsor shall then own one or more Units) shall be entitled to cast one vote at all meetings of the Unit Owners for each .1 per cent (rounded off to the

nearest .1 per cent) of interest in the Common Elements applicable to his or its Unit. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity. Any Unit or Units owned by the Board of Managers or its designee shall not be entitled to a vote and shall be excluded from the total of common interests when computing the interest of all other Unit Owners for voting purposes.

SECTION 9. Majority of Unit Owners. As used in these By-Laws the term "majority of Unit Owners" shall mean those Unit Owners having more than 50% of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 8 of this Article III.

SECTION 10. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

SECTION 11. Majority Vote. The vote of a majority of Unit Owners present at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where in the Master Deed or these By-Laws, or by law, a higher percentage vote is required.

#### ARTICLE IV

##### Officers

SECTION 1. Designation. The principal officers of the Condominium shall be the President, the Vice-President, the Clerk and

the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant clerk, and such other officers as in its judgment may be necessary. The President and Vice-President, but no other officers, need be members of the Board of Managers.

SECTION 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

SECTION 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

SECTION 4. President. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of President of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium.

SECTION 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President, on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

SECTION 6. Clerk. The Clerk shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; shall have charge of such books and papers as the Board of Managers may direct; and shall in general perform all the duties incident to the office of Clerk of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts.

SECTION 7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Business Corporation Law of the Commonwealth of Massachusetts.

No payment vouchers shall be paid unless and until approved by the Treasurer.

**SECTION 8. Agreements, Contracts, Deeds, Checks, etc.**

All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

**SECTION 9. Compensation of Officers.** No officer shall receive any compensation from the Condominium for acting as such.

**ARTICLE V**

**Notices**

**SECTION 1. Definition.** Whenever under the provisions of the Master Deed or of these By-Laws, notice is required to be given to the Board of Managers, any manager or Unit owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, such manager or Unit owner at such address as appears on the books of the Condominium. Notice shall be deemed given as of the date of mailing.

**SECTION 2. Service of Notice - Waiver.** Whenever any notice is required to be given under the provisions of the Master Deed, of law, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.



## ARTICLE VI

## Operation of the Property

SECTION 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges payable by the Unit Owners to meet the common expenses of the Condominium and allocate and assess such common charges among the Unit owners according to their respective common interests. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 7 of this Article VI. The common expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale.

The Board of Managers shall advise all Unit Owners, promptly in writing, of the amount of the common charges payable by each of them, respectively, as determined by the Board of Managers, as

aforesaid and shall furnish copies of each budget on which such common charges are based, to all Unit Owners and to their mortgagees. The Sponsor will be required to pay only 25% of the common charges allocable to any unoccupied Units completed and owned by the Sponsor, but will be required to pay common charges in full on any occupied Unit owned by it.

SECTION 2. Payment of Common Charges. All Unit Owners shall be obligated to pay the common charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article VI monthly in advance or at such other time or times as the Board of Managers shall determine.

No Unit Owner shall be liable for the payment of any part of the common charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VIII of these By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VIII hereof. In addition, any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid common charges, convey his Unit, together with the Appurtenant Interests, to the Board of Managers, and in such event be exempt from common charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of common charges assessed and unpaid against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such

Unit shall not be liable for, and such Unit shall not be subject to, a lien for the payment of common charges assessed prior to the foreclosure sale.

SECTION 3. Collection of Assessments. The Board of Managers shall assess common charges against the Unit Owners from time to time (at least annually) and shall take prompt action to collect any common charge due from any Unit Owner which remains unpaid for more than 30 days from the due date for payment thereof.

SECTION 4. Default in Payment of Common Charges. In the event of default by any Unit Owner in paying to the Board of Managers the common charges as determined by the Board of Managers, such Unit Owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Managers in any proceeding brought to collect such unpaid common charges. The Board of Managers shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit as provided in Section 6 of Chapter 183A of Massachusetts General Laws.

SECTION 5. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid common charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the

appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant to), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

SECTION 6. Statement of Common Charges. The Board of Managers shall promptly provide any Unit Owner so requesting the same in writing, with a written statement of all unpaid common charges due from such Unit Owner.

SECTION 7. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) fire insurance with extended coverage insuring the Buildings containing the Units (including all of the Units and the bathroom and kitchen fixtures initially installed therein by the Sponsor, but not including flooring, carpeting, drapes, wall-covering, fixtures, furniture, furnishings, or other personal property supplied to or installed by Unit Owners), together with all service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interests may appear, in the amount determined by the Board of Managers, each of which policies shall contain a standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may

appear, subject however, to the loss payment provisions in favor of the Board of Managers; (2) workmen's compensation insurance; (3) public liability insurance in such amounts and with such coverage as the Board of Managers shall from time to time determine, but at least covering each member of the Board of Managers, the managing agent, the manager and each Unit Owner and with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner; and (4) such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers and that the net proceeds thereof shall be payable to the Board of Managers.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insureds, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

Unit Owners should carry insurance for their own benefit insuring their flooring, carpeting, wallcovering, fixtures, furniture, furnishings and other personal property provided that all such

policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

SECTION 8. Repair or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Building or Buildings containing the Units as a result of fire or other casualty, the Board of Managers shall arrange for the prompt repair and restoration of the Buildings containing the Units (including any damaged Units, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, but not including any wall, ceiling, or floor decorations or coverings or other flooring, carpeting, drapes, wall-covering, fixtures, furniture, furnishings or other personal property supplied to or installed by Unit Owners), and the Board of Managers shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit and for a completion bond for such deficit as part of the common charges.

If there shall have been a repair or restoration pursuant to the first paragraph of this Section 8, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds, if any, shall be added

to the Condominium's reserve fund or, at the option of the Board of Managers, divided among all the Unit Owners in proportion to their respective common interests after first paying out of the share due each Unit Owner such amounts as may be required to reduce unpaid liens on such Unit in the order of priority of such liens.

Notwithstanding the foregoing if as a result of fire or other casualty the loss exceeds ten (10%) per cent of the value of the Condominium prior to the casualty, and

1. If seventy-five (75%) per cent of the Unit Owners do not agree within 120 days after the date of the casualty to proceed with repair or restoration, the Condominium, including all units, shall be subject to partition at the suit of any Unit Owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of the partition sale together with any common funds shall be divided in proportion to the Unit Owners' respective undivided ownership in the Common Elements. Upon such sale the Condominium shall be deemed removed from the provisions of Chapter 183A of the Massachusetts General Laws.

2. If seventy-five (75%) per cent of the Unit Owners agree to proceed with the necessary repair or restoration, the cost of the rebuilding of the Condominium, in excess of any available common funds including the proceeds of any insurance, shall be a common expense, provided, however, that if such excess cost exceeds

ten (10%) per cent of the value of the Condominium prior to the casualty, any Unit Owner who did not so agree may apply to the Superior Court of Middlesex County on such notice to the Board of Managers as the Court shall direct, for an order directing the purchase of his Unit by the Board of Managers at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a common expense.

SECTION 9. Maintenance and Repairs.

(a) All maintenance and replacement of and repairs to any Unit, whether structural or nonstructural, ordinary or extraordinary, (other than to the Common Elements contained therein), and to the doors and windows, electrical, plumbing, heating and air-conditioning fixtures within the Unit or belonging to the Unit Owner shall be done by the Unit Owner at the Unit Owner's expense, excepting as otherwise specifically provided herein.

(b) All maintenance, repairs and replacements to the Common Elements as defined in the Master Deed, the painting and decorating of the exterior doors and exterior window sash, and the washing of exterior glass shall be made by the Board of Managers and shall be charged to all the Unit Owners as a common expenses, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner.



SECTION 10. Terraces and Balconies. A terrace or balcony to which there is direct access from the interior of a Unit, shall be for the exclusive use of the owner of such Unit. Any such terrace or balcony shall be kept free and clean of snow, ice and any other accumulation by the owner of such Unit who shall also make all repairs thereto caused or permitted by his negligence, misuse or neglect. All other repairs in, to or with respect to such terrace or balcony shall be made by the Board of Managers, and the cost thereof shall be a common expense.

SECTION 11. Restrictions on Use of Units.

(a) In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to single family housing.

(b) The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.

(c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

(d) No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all

governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

(e) No portion of a Unit (other than the entire Unit) may be rented, and no transient may be accommodated therein.

(f) Except for Units owned by the Sponsor, no Unit may be leased for more than one year, except with the written consent of the Board of Managers, which consent must be obtained notwithstanding a Unit Owner's compliance with the provisions of Article VIII of these By-Laws.

SECTION 12. Improvements.

(a) If fifty percent or more but less than seventy-five percent of the Unit Owners agree to make an improvement to the Common Elements, the cost of such improvement shall be borne solely by the Unit Owners so agreeing.

(b) Seventy-five percent of the Unit Owners may agree to make an improvement to the Common Elements and assess the cost thereof to all Unit Owners as a common expense, but if such improvement shall cost in excess of ten percent of the then value of the Condominium, any Unit Owner not so agreeing

may apply to the Middlesex County Superior Court, on such notice to the Board of Managers as the court shall direct, for an order directing the purchase of his Unit by the Board of Managers at fair market value thereof as approved by the court. The cost of any such purchase shall be a common expense.

SECTION 13. Additions, Alterations or Improvements by Unit Owners. No Unit Owner shall make any structural addition, alteration, or improvement in or to his Unit, without the prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the Town of Hopkinton or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only without, however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 13 shall not apply to Units owned by the Sponsor until such Units shall have been initially sold by the Sponsor and paid for.

SECTION 14. Use of Common Elements and Facilities. A Unit Owner shall not place or cause to be placed in the lobbies, vestibules, public halls, stairways or other Common Elements (other than a terrace or balcony to which such Unit Owner has direct access or a parking space in which such Unit Owner has exclusive rights) any furniture, packages or objects of any kind. The lobbies, vestibules, public halls and stairways shall be used for no purpose other than normal transit.

SECTION 15. Right of Access. A Unit Owner shall grant a right of access to his Unit to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any conditions originating in his Unit and threatening another Unit or a Common Element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the Building in which the Unit is located, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 15, any costs for repairs shall be borne in accordance with the provisions of Section 9 of this Article.

SECTION 16. Rules of Conduct. Rules and regulations concerning the use of the Units and the Common Elements may be

promulgated and amended by the Board of Managers. A majority vote of Unit Owners at a meeting may overrule the Board with respect to such rules and regulations. Copies of such rules and regulations shall be furnished by the Board of Managers to each Unit Owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended by the Board of Managers, are annexed hereto and made a part hereof as Schedule A.

SECTION 17. Water Charges. Water shall be supplied directly to each Unit through a separate meter and each Unit Owner shall be required to pay the bills for water consumed or used in his Unit. The water serving the Common Elements shall be separately metered, and the Board of Managers shall pay all bills for water consumed in such portions of the Common Elements as a common expense.

SECTION 18. Electricity. Electricity shall be supplied by the public utility company serving the area directly to each Unit through a separate meter and each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit. The electricity serving the Common Elements shall be separately metered, and the Board of Managers shall pay all bills for electricity

consumed in such portions of the Common Elements as a common expense.

## ARTICLE VII

### Mortgages

SECTION 1. Notice to Board of Managers. A Unit Owner who mortgages his Unit, shall notify the Board of Managers of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units".

SECTION 2. Notice of Unpaid Common Charges. The Board of Managers, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other default by, the owner of the mortgaged Unit.

SECTION 3. Notice of Default. The Board of Managers, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board of Managers.

SECTION 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on business days.

## ARTICLE VIII

## Sales, Leases and Mortgages of Units

SECTION 1. Sales and Leases. No Unit Owner, other than the Sponsor, may sell or lease his Unit or any interest therein except by complying with the following provisions:

Any Unit Owner who receives a bona fide offer for the sale of his Unit together with: (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the exclusive right of such Unit Owner to use any parking space or spaces; (iii) the exclusive easement of such Unit Owner in any balcony or terrace; (iv) the interest of such Unit Owner in any Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; and (v) the interest of such Unit Owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), or a bona fide offer for a lease of his Unit, (hereinafter called an "Outside Offer" and the party making any such Outside Offer is hereinafter called an "Outside Offeror"), which he intends to accept shall give notice by certified or registered mail to the Board of Managers of such Outside Offer and of such intention, the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require, and shall offer to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, to the Board of Managers, or its designee, corporate or otherwise, on behalf of the Owners of all other Units, on the

same terms and conditions as contained in such Outside Offer. The giving of such notice shall constitute a warranty and representation by the Unit Owner who has received such offer, to the Board of Managers on behalf of the other Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. Within 20 days after receipt of such notice, the Board of Managers may elect, by notice to such Unit Owner, by certified or registered mail, to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering Unit Owner. In the event the Board of Managers shall elect to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, title shall close or the lease shall be executed at the office of the attorneys for the Condominium in accordance with the terms of the Outside Offer within 45 days after the giving of notice by the Board of Managers of its election to accept such offer. If there is an outstanding mortgage on the Unit in question, the Board of Managers shall have the option to assume said mortgage, provided such assumption is not barred by the terms set forth in such mortgage instrument by the mortgagee. At the closing, the Unit Owner, if such Unit, together with Appurtenant Interest, is to be sold, shall convey the same to the Board of Managers by deed in the form required by Section 9 of Massachusetts General Laws Chapter 183A, with all tax and/or documentary stamps affixed, and shall pay all other taxes arising out of such sale. In the event such Unit is to be leased, the offering Unit Owner shall execute and deliver to the Board of Managers, or to its designee, a lease between the offering Unit Owner, as landlord, and the Board of Managers, or its designee,



as tenant, covering such Unit, for the rental and term contained in such Outside Offer. In the event the Board of Managers shall fail to accept such offer within 20 days after receipt of notice, as aforesaid, the offering Unit Owner shall be free to contract to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, within 60 days after the expiration of the period in which the Board of Managers might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the offering Unit Owner to the Board of Managers of such Outside Offer. Any such deed to an Outside Offeror shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Master Deed, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Managers, that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Managers, and that the Board of Managers shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. Except as hereinbefore set forth, the form of any such lease shall be the then current form of lease recommended by the Rental Housing Association of Greater Boston, and shall provide that the Board of Managers may enter into a sublease of the premises, and shall contain such other modifications as shall be approved in writing by the Board of Managers. In the event the offering Unit Owner shall

not, within such 60 day period, contract to sell such Unit together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the Unit Owner shall so contract to sell or lease his Unit within such 60 day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering Unit Owner thereafter elect to sell such Unit, together with Appurtenant Interests, or to lease such Unit, as the case may be, to the same or another Outside Offeror on the same or other terms and conditions, the offering Unit Owner shall be required to again comply with all of the terms and provisions of this Section 1 of Article VIII.

The rights of the Board of Managers set forth in the foregoing paragraph shall not be exercised so as to restrict alienation, conveyance, sale, leasing, purchase and occupancy of Units because of race, creed, color or national origin.

Notwithstanding the provisions of this Section, Section 11 of Article VI, Section 3 of this Article VIII or any other provision of these By-Laws, a Unit Owner may, without the consent of the Board of Managers, and without compliance with this Section, license to another Unit Owner the use of any parking space with respect to which he has the exclusive right, such license to be upon such terms and conditions as the Unit Owner shall desire, provided that it expires automatically upon the sale of their Unit by either the licensor or licensee, and provided further that notice of such license is promptly given to the Board of Managers.

Any purported sale or lease of a Unit in violation of this Section shall be voidable at the election of the Board of Managers.

The Sponsor may sell or lease any Unit without compliance with this Section.

SECTION 2. Consent of Unit Owners to Purchase or Lease of Units by Board of Managers. The Board of Managers shall not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a majority of the Unit Owners present and voting at a meeting at which a quorum is present.

SECTION 3. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interest are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units,

SECTION 4. Release by Board of Managers of Right of First Refusal. The right of first refusal contained in Section 1 of this Article VIII may be released or waived by the Board of Managers, in which event the Unit, together with the Appurtenant Interests, may be sold, conveyed, or leased, free and clear of the provisions of such section.

SECTION 5. Certificate of Termination of Right of First Refusal. A certificate, executed and acknowledged by the Clerk of the Condominium, stating that the provisions of Section 1 of this Article VIII have been met by a Unit Owner, or have been duly waived by the Board of Managers, and that the rights of the Board of Managers thereunder have terminated, shall be conclusive upon the Board of Managers and the Unit Owners in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of Section 1 of this Article VIII or in respect to whom the provisions of such section have been waived, upon request, at a reasonable fee, not to exceed \$20.

SECTION 6. Financing of Purchase of Units by Board of Managers. Acquisition of Units by the Board of Managers may be made from the working capital and common charges in the hands of the Board of Managers, or if such funds are insufficient, the Board of Managers may levy an assessment against each Unit Owner in proportion to his ownership in the Common Elements, as a common charge, which assessment shall be enforceable in the same manner as provided in Sections 4 and 5 of Article VI, or the Board of Managers, in its discretion, may borrow money to finance the acquisition of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property

other than the Unit, together with the Appurtenant Interests, so to be acquired by the Board of Managers.

SECTION 7. Exceptions. The provisions of Section 1 of this Article VIII shall not apply with respect to any sale, conveyance, gift or devise by a Unit Owner of his Unit, together with the Appurtenant Interests, to his spouse or to any of his children or to his parent or parents or to his brothers or sisters, or any one or more of them, or to the sale of any Unit owned by the Sponsor, or to the acquisition or sale of a Unit, together with the Appurtenant Interests, by a mortgagee herein authorized who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure. However, the provisions of this section shall apply with respect to any purchaser of such Unit from such mortgagee and with respect to any party acquiring a Unit through a sale, conveyance, gift or devise as aforesaid.

SECTION 8. Waiver of Right of Partition with Respect to Such Units as Are Acquired by the Board of Managers. In the event that a Unit shall be acquired by the Board of Managers all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

SECTION 9. Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Managers all unpaid common charges theretofore assessed by the Board of Managers against his Unit and until he shall have satisfied all unpaid liens against such Unit, except the lien of a mortgage permitted by Section 10 of this Article VIII.

SECTION 10. Mortgage of Units. No Unit Owner shall mortgage his Unit except by a first mortgage made to a bank, trust company, insurance company, federal savings and loan association or other institutional lender, or to a pension fund of which the trustees are an institutional lender, or except by a purchase money mortgage made upon a resale of any Unit.

## ARTICLE IX

### Condemnation

SECTION 1. Condemnation. If more than ten (10%) percent of the Condominium is taken under the power of eminent domain, the taking shall be treated as a "casualty loss", and the provisions of Section 17 of Chapter 183A of Massachusetts General Laws shall apply. Where one or more Units have been substantially altered or rendered uninhabitable as a result of a partial taking, and the Unit Owners vote to restore and continue the Condominium pursuant to the provisions of Section 17 of said Chapter 183A, the Board of Managers shall have the authority to acquire the remaining portions of such Units, for such price as the Board of Managers shall determine, provided that any Unit Owner of such remaining portion who does not agree with such determination may apply to the Superior Court of Middlesex County on such notice to the Board of Managers as the Court shall direct, for an order directing the purchase of such remaining portion at the fair market value thereof at the time of the taking as approved by the Court. Where as a result of a partial taking any Unit is decreased in size or where the number of Units is decreased by a partial taking, then the Board of Managers may make such provision for

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realignment of the percentage interests in the Common Elements as shall be just and equitable.

In the event of a total or partial taking under the powers of eminent domain, the Unit Owners shall be represented by the Condominium acting through the Board of Managers. In the event of a partial taking, the award shall be allocated to the respective Unit Owners according to their undivided interest in the Common Elements, except as to such portion or portions of the award which are attributable to direct or consequential damages suffered by particular Units, which shall be payable to the owners of such Units or their mortgagees, as their interests may appear. In the case of a total taking of all Units and the Common Elements, the entire award shall be payable to the Board of Managers to be distributed to the Unit Owners in accordance with their respective percentage interests in the Common Elements.

#### ARTICLE X

##### Records

SECTION 1. Records and Audits. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit, which among other things, shall contain the amount of each assessment of common charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. An annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, shall be

rendered by the Board of Managers to all Unit Owners promptly after the end of each fiscal year. Copies of the Master Deed, these By-Laws, Rules and Regulations and floor plans of the Buildings and Units, as the same may be amended from time to time, shall be maintained at the office of the Board of Managers and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

## ARTICLE XI

### Miscellaneous

SECTION 1. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

SECTION 2. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

SECTION 3. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

SECTION 4. Waiver. No restriction, condition, obligation, or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.



SECTION 5. Signs. No sign, plaque or communication of any description shall be placed on the exterior of any Unit or Common Element, by either a Unit Owner or the Board of Managers, nor shall any "For Sale", "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted on any part of the Property or in any Unit therein as long as the Sponsor owns any Unit in the Condominium. No Unit shall be used or rented for transient, hotel or motel purposes. After the Sponsor has parted with all interest in the subject property, no Unit Owner shall place any sign or other communication on the exterior of any Unit or Common Element without procuring the prior written approval of the Board of Managers.

## ARTICLE XII

### Amendments to By-Laws

SECTION 1. Amendments to By-Laws. These By-Laws may be modified or amended by the vote of 56 2/3% (or if such modification or amendment affects a provision then requiring a larger percentage, such larger percentage) in number and in common interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose.

For as long as Sponsor remains the owner of any Unit, these By-Laws may not be amended so as to adversely affect Sponsor without Sponsor's consent.

## ARTICLE XIII

### Conflicts

SECTION 1. Conflicts. These By-Laws are set forth to comply with the requirements of Chapter 183A of Massachusetts General Laws. In case any of these By-Laws conflict with the provisions of said

statute or the Master Deed, the provisions of said statute or the Master Deed, as the case may be, shall control.