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DECLARATION OF TRUST AND BY-LAWS
NORTHEAST TERRACE CONDOMINIUM TRUST

The undersigned, PAUL T. FORD, of Amherst, Hampshire County, Massachusetts, hereby declares that he and his successors in trust will hold any and all property and interests in property that may be acquired by him or by them as Trustees hereunder for the sole benefit of the Unit Owners for the time being hereunder, upon the terms hereinafter set forth.

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ARTICLE I - Name and Office of Trust

The name of the Trust created hereby shall be NORTHEAST TERRACE CONDOMINIUM TRUST, in which name it may, as hereinafter provided, as Trustee and not individually, execute contracts and other written instruments, conduct business, and acquire and convey real or personal property and sue and be sued. The office of the Trust shall be at 49 South Pleasant Street, Amherst, Massachusetts, or at such other place as the Trustees may from time to time designate.

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ARTICLE II - The Trust and Its Purpose

1. This Association is created as the "organization of Unit Owners" as defined in the Condominium Law for the purpose of maintaining, managing, operating, regulating and preserving the Condominium in the manner required herein and to assure safe, well-maintained residential units and related common areas and facilities for the benefit of the Unit Owners, their families and guests, and their successors in interest or assigns, and to promote generally the health, safety and welfare of the Unit Owners.

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2. It is hereby expressly declared that a Trust and not a partnership or association has been established and that the Unit Owners are cestuis que trustent, and not partners or associates or in any other relation whatever between themselves with respect to the Trust property, and hold no relation to the Trustee other than of cestuis que trustent, with only such rights and obligations as are conferred or imposed upon as such cestuis que trustent hereunder or under the Condominium Law.

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ARTICLE III - Definitions

In this instrument, wherever the context permits, the following words shall have, respectively, the following meanings:

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1. "Buildings" shall mean the buildings which contain the Units.

2. "By-Laws" shall mean the by-laws of this Association contained in Article VII hereof as the same may be amended from time to time.

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3. "Common Areas and Facilities" shall mean the common areas and facilities of the Condominium as so described and designated in the Master Deed.

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4. "Common Expenses" shall mean the expenses of administration, maintenance, repair or replacement of the Common Areas and Facilities, expenses declared Common Expenses herein or by the Condominium Law, and betterment and other assessments referred to in the Condominium Law which are assessed to the Trustees.

5. "Common Funds" shall mean all funds held by the Trustees.

6. "Common Profits" shall mean the balance of all income, rents, profits and revenues from the Common Areas and Facilities remaining after deduction of the Common Expenses.

7. "Condominium" shall mean the Northeast Terrace Condominium consisting of twenty-five (25) units submitted to the provisions of the Condominium Law by the Master Deed.

8. "Condominium Law" shall mean Chapter 183A of the General Laws as the same may be amended from time to time.

9. "Master Deed" shall mean the master deed of the land and buildings of the Condominium executed by the Declarant dated the date hereof and recorded herewith, which subjects the Condominium to the Condominium Law.

10. Any given percentage of Unit Owners shall mean the owners of that percentage in the aggregate in interest of the undivided ownership of the Common Areas and Facilities and of the beneficial interests evidenced by the shares in the Trust.

11. "Person" or "Persons" shall mean any person or persons, whether acting in an individual, representative or fiduciary capacity, and any firm or firms, corporation or corporations, partnership or partnerships, and any legal entity or entities whatsoever.

12. "Trust" shall mean the "organization of Unit Owners" (as defined in the Condominium Law) which is created by this instrument.

13. "Trust Estate" shall mean any and all property, whether real, personal or mixed, tangible or intangible, held by the Trustees under the terms and provisions of this Declaration of Trust on behalf of the Trust.

14. "Trustee" or "Trustees" shall mean a Trustee or Trustees for the time being under this Declaration, however appointed, and the rights, powers, authority and privileges granted hereunder to the Trustees may be exercised by such person or persons.

15. "Unit" shall mean a Unit in the Condominium, with the appurtenant rights thereto described in the Master Deed.

16. "Unit Owner" shall mean the person or persons owning a unit and his personal representatives, successors and assigns.

ARTICLE IV - Unit Owners and Shares

1. The beneficial interest in the Trust Estate shall be in the Unit Owners, and shall consist of one thousand two hundred sixteen (1,216) shares, without par value, which shall be owned by the Unit Owners in the same percentage interest as their respective interests in the Common Areas and Facilities of the Condominium set forth in the Master Deed.

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2. Such shares shall be evidenced by the Unit deed to which the beneficial interest of the Unit Owner appertains, which Unit deed is hereby deemed to be a transferable certificate of participation within the meaning of Chapter 182, Section 1 of the General Laws, and shall not be separated from ownership in the unit to which it appertains and shall be deemed conveyed or encumbered with the unit even though such interest is not expressly mentioned or described in the conveyance or other interest.

3. Changes in the ownership of shares hereunder shall be established by recording in the Hampshire County Registry of Deeds a deed establishing record title to a Unit in the Condominium and delivery to the Trustees of a certified copy of such deed, whereupon the Owner or Owners of the Unit designated by such instrument shall be recognized by the Trustees as the owners of the beneficial interest in the Association which appertains to such Unit.

4. The shares of each Unit Owner in the Trust cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

5. The Common Profits shall be distributed among, and the Common Expenses shall be charged to, the Unit Owners according to their respective percentages of the undivided interest in the Common Areas and Facilities. Each Unit Owner shall be personally liable (i) for all sums lawfully assessed in accordance with the By-Laws for his share of the Common Expenses (which share of the Common Expenses together with any reasonable attorneys fees incurred in the collection thereof shall constitute a lien upon his Unit and shall be enforced in the manner provided in Section 5 of Chapter 254 of the General Laws), and (ii) for his share of the balance due to attachment and execution creditors of the Association after common funds and property of the Association have been exhausted, provided in each case that the amount for which a Unit Owner is liable shall be limited to a sum equal to the amount of his percentage interest in the Common Areas and Facilities times the balance due.

6. The Unit Owners shall be entitled to vote their respective shares at meetings of the Unit Owners. Each share shall be entitled to one vote, but all of the shares appurtenant to a Unit shall be voted together. Any action to be taken by the Unit Owners may be taken without a meeting if all of the Unit Owners entitled to vote on the matter consent to the action by a writing filed in the minute book of the Association. Such consent shall be treated for all purposes as a vote at a meeting. Unit Owners entitled to vote may vote either in person or by proxy in writing, which proxies shall be filed with the Trustees before being voted. The legal representative of any Unit Owner may vote the shares of such Unit Owner upon submission to the Trustees of evidence satisfactory to them of the authority of such legal representative to act. Unless otherwise specifically limited by their terms, such proxies shall entitled the holders thereof to vote at any adjournment of meeting, but shall not be valid after the final adjournment of such meeting. Additional provisions concerning the exercise of voting rights shall be provided in the By-Laws set forth in Article VII hereof.

7. A register shall be kept under the direction of the Trustees which shall contain the names of the Unit Owners, their addresses as supplied by them, the number of shares held by them

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respectively, and a record of all transfers thereof. The person in whose name shares stand in said register shall be treated as the absolute owner thereof for all purposes hereof; and until a certified copy of the Unit deed is delivered to the Trustees as provided in Article IV, Section 3 above, the Trustees shall not be affected by any notice, actual or constructive, or any transfer or of any right of any other person in such shares whatsoever. If any person shall become entitled to any shares in consequence of the death, bankruptcy or insolvency of any Unit Owner or otherwise by operation of law, then upon production of such evidence thereof as may be required by the Trustees, and the recording of such evidence thereof at the Hampshire County Registry of Deeds, as may be appropriate under the circumstances, the transfer to such person shall be recorded in the register.

8. The shares of the Association shall constitute personal property entitling the Unit Owners and transferees to share in such rights against the Trustees and the Trust Estate as are herein specifically set forth, and such rights shall at all times be subject to all of the terms and provisions of this Declaration of Trust; and no Unit Owner shall have any voice in the management or control of the property, affairs or business of the Association hereby created or to require any distribution or partition of the Trust Estate, or any part or parts thereof, other than in accordance with Condominium Law and the terms hereof. Except to the extent herein expressly provided, the Unit Owners shall not be liable for any action of the Trustees hereunder, and the Trustees shall have no power to obligate or bind the Unit Owners personally. Except to the extent herein expressly provided, no Unit Owner shall be liable on account of his ownership of shares of this Trust except for payments, if any, lawfully due upon shares of this Trust held by such Unit Owner hereunder or under the Condominium Law, and Unit Owners who, contrary to the provisions hereof, shall be held to a liability in excess of such liability, shall be entitled pro rata to indemnity from the Trust Estate.

9. Upon the death of any Unit Owner, all shares held by him shall pass as part of his personal estate. Notwithstanding the foregoing, however, the ownership of said shares shall never become separated from the ownership of the Unit to which they appertain. The death, insolvency or incapacity of one or more of the Unit Owners, or any transfer of his shares, shall not operate to terminate this Association or to affect its continuity in any way, nor shall it entitle any person to a dissolution of the Association or to any accounting.

ARTICLE V -- Trustees

1. There shall at all times be a Board of Trustees hereunder consisting of such number, not less than one (1) nor more than eleven (11) who (except for the undersigned Trustee) shall be chosen by the Unit Owners, such choice to be evidenced by a written instrument appointing said Trustee or Trustees and signed and acknowledged (in the manner required for the recording of deeds in The Commonwealth of Massachusetts) by not less than fifty-one per cent (51%) of the Unit Owners. Upon such appointment the remaining Trustees shall immediately cause a certificate of said fact signed by them containing a signed acceptance by the Trustee or Trustees so appointed to be recorded in the Hampshire County Registry of Deeds. Upon such recordation such appointment shall become effective. Any trustee may be removed from office, with

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or with cause, without hearing, if at least fifty-one percent (51%) of the Unit Owners shall execute a written instrument declaring such removal. Such removal shall become effective upon the recording of a certificate of such fact signed by the remaining Trustees, which certificate the said remaining Trustees shall forthwith prepare, sign and cause to be recorded. If and whenever the number of such Trustees shall become less than one (1) or less than the number of Trustees last determined as aforesaid, a vacancy shall be filled by instrument in writing setting forth (a) the appointment of a natural person to act as such Trustee, signed by (i) fifty-one percent (51%) or more of the Unit Owners, or (ii) if such percentage of Unit Owners have not within thirty (30) days after the occurrence of any such vacancy made such appointment, by a majority of the then remaining Trustees, or by the sole remaining Trustee if only one, and (b) the acceptance of such appointment, signed and acknowledged by the person so appointed. Such appointment shall become effective upon the recording with Hampshire County Registry of Deeds of a certificate of such appointment signed by a majority of the then remaining Trustees or Trustee together with such acceptance, and such person shall then be and become such 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. If for any reason any vacancy in the office of Trustee shall continue for more than sixty (60) days and shall at the end of that time remain unfilled, a Trustee or Trustees to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any Unit Owner or Trustee and notice to all Unit Owners and Trustees and to such other, if any, parties in interest to whom the court may direct that notice be given. The foregoing provisions of this Section to the contrary notwithstanding, despite any vacancy in the office of Trustee, however caused and for whatever duration, the remaining or surviving Trustees, subject to the provisions of the immediately following Section, shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

2. Said PAUL T. FORD, the original Trustee hereunder, and his successor in office, shall have full power to exercise all the rights of the Board of Trustees hereunder until such time as three or more Trustees shall be appointed as hereinbefore provided. Whenever the Board of Trustees shall consist of three or more persons and thereafter in any matters relating to the administration of the trust hereunder and the exercise of the powers hereby conferred, the Trustees may act by a majority vote at any duly called meeting at which a majority of the Trustees are present; provided, however, that in no event shall a majority consist of less than two (2) trustees hereunder and, if and whenever thereafter the number of Trustees hereunder shall become less than two (2), the then remaining or surviving Trustee, if any, shall have no power or authority whatsoever to act with respect to the administration of the Trust hereunder or to exercise any of the powers hereby conferred except to fill vacancies in the office of Trustee as provided in the second sentence of Section 1 of this Article V. The Trustees may also act without a meeting by instrument signed by a majority of their number.

3. Any Trustee may resign at any time by instrument in writing, signed and acknowledged in the manner required in Massachusetts for the acknowledgement of deeds and delivered to any other Trustee.

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4. No Trustee named or appointed as hereinbefore provided, whether as original Trustee or as successor to or as substitute for another, shall be obliged to give any bond or surety or other security for the performance of any of his duties hereunder, provided, however, that fifty-one per cent (51%) of the Unit Owners may at any time by instrument in writing signed by them and delivered to the Trustee or Trustees affected require that any one or more of the Trustess shall give bond in such amount and with such sureties as shall be specified in such instrument. All expenses incident to any such bond shall be charged as a Common Expense.

5. Each Trustee shall be entitled to such reasonable remuneration for his services and also additional reasonable remuneration for extra-ordinary or unusual services, legal or otherwise, rendered by him in connection with the Trusts hereof, all as shall be from time to time fixed and determined by the Trustees, and such remuneration shall be a Common Expense.

6. No Trustee hereinbefore named or appointed as hereinbefore provided 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 or accountable for more money or other property than he actually receives, or for any act or default of any other Trustee, or for allowing one or more of the other Trustees to have possession of the Trust books or property, 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.

7. 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 individually or the Trustees' interest or any Unit Owner's 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 respect of this Trust in which any Trustee shall be in any way interested 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 before the dealing, contract or arrangement is entered into.

8. The Trustees or any of them shall not be entitled to look to the Unit Owners personally for indemnity against any liability incurred by them or any of them in the execution hereof or to call upon the Unit Owners for the payment of any sum of money or any assessment whatsoever, but such Trustees or any of them shall except to the extent they or he may be held liable pursuant to Section 6 of this Article, be entitled to indemnity out of the Trust Estate against any and all liabilities so incurred by them or any of them, including without limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines. Nothing in this paragraph contained shall be deemed, however, to limit in any respect the powers granted to the Trustees in this instrument.

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9. Any Trustee may acquire, hold and sell shares in the Trust appurtenant to Units owned in his own individual name, or in a fiduciary capacity for, or jointly with, other persons, or as a member of a firm or otherwise, without being thereby disqualified as such Trustee, or officer, and while holding any such shares his own account shall be entitled to the same rights and privileges as other Unit Owners.

10. Every act or thing done or omitted, and every power exercised or obligation incurred by the Trustees or any of them, in the administration of the Association or in connection with any business, property or concerns of the Trust and the Trust Estate, whether ostensibly in their own names or in their capacity as Trustees hereunder, shall be done, omitted, exercised or incurred by them as Trustees and not as individuals; and every person contracting or dealing with the Trustees, or any agent or representative of the Trustees acting within the scope of his authority, or any person having any claim against the Trustees, their authorized agents and representatives, whether founded in contract or tort, shall look only to the Trust Estate for the payment or satisfaction of the same; and no Unit Owner or Trustee, and no agent or representative of the Trustees acting within the scope of his authority, shall ever be personally liable for or on account of any contract, debt, tort, claim, damage, judgment or decree arising out of or connected with the administration or preservation of the Trust Estate or the conduct of the business of the Trust. A stipulation or notice to this effect shall be inserted in every contract, order or other instrument signed by the Trustees or their duly authorized agent and representatives, but the omission thereof shall not constitute a waiver of the foregoing provisions and shall not render the Trustees, their authorized agents or representatives, or any Unit Owner, personally liable.

11. Any act or thing done by the Trustees, or by the officers or other duly authorized agents or representatives of the Trustees, shall, as to all persons dealing with such Trustees or such duly authorized agents and representatives of the Trustees, be conclusively deemed to be within the purpose of this Declaration of Trust, and within the powers of the Trustees. No person dealing with the Trustees or with any of them or with any duly authorized agent or representative of the Trustees, shall be bound to see to the application of any funds or property passing into their hands or control.

12. Whenever any change in the Trustees shall take place hereunder for any reason whatsoever, the title to the entire Trust Estate as previously vested in the former Trustees shall immediately vest in the Trustees holding office as a result of such change without any conveyance from any outgoing Trustee or from the heirs, executors or administrators of any deceased Trustee, or from the continuing Trustees or any of them, but notwithstanding this provision, it shall be the duty of each outgoing Trustee, deceased Trustee or of any Trustee who may have become incompetent, and of each continuing Trustee, to execute, acknowledge and deliver such instruments of conveyance as shall be deemed by the Trustees advisable and appropriate for the purpose of confirming the title vested as aforesaid in the Trustees then holding office. As soon as feasible after the appointment, resignation, or acceptance of office of any Trustee, the instrument of appointment, resignation or acceptance or a certificate reciting such facts signed by any two Trustees and acknowledged

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by one of them shall be recorded with such Registry of Deeds where this Declaration of Trust is recorded and until such recording, no purchaser, mortgagee, lender or other person dealing with the Trustees, as they appear of record, shall be bound to ascertain or inquire further as to the persons who are then Trustees, nor be affected by any notice, implied or actual, relative thereto other than a recorded certificate thereof, and such recorded certificate shall be conclusive evidence of the incumbency of said Trustees and of any changes therein.

13. Any instrument signed by a majority of the Trustees and duly attested as the act of the Trust shall be as conclusive and binding as if taken or signed by all of the Trustees and may be relied upon as conclusively establishing that such instrument is the free act of the Trust, and shall be binding upon such Trust when recorded except that any certificate signed by any two Trustees, setting forth as facts any matters affecting the Trust Estate or the powers and authority of the Trustees under this Declaration or with respect to any action taken by the Trustees, or the Unit Owners, including statements as to who are the Trustees or the Unit Owners, shall be conclusive evidence as to the existence of the alleged facts, powers, authority or action in favor of all persons acting in reliance thereon and shall have the same effect as if signed by all the Trustees, and except further that any check or other instrument signed by an officer or other person or persons to whom such power may have been delegated under the provisions of paragraph 10 of Article VI hereof, and any action taken by any Trustee or officer acting pursuant to the provisions of paragraph 16 of Article VI, and any action taken by any agent, manager or assistant appointed under and acting pursuant to authority delegated pursuant to the provisions of paragraph 19 of Article VI hereof, shall each have the same effect as if signed or taken by all the Trustees.

14. The Trustees shall keep a complete copy of this Declaration of Trust and By-Laws, including any amendments thereto and shall record this Declaration of Trust and any amendments hereto and any other certificate or paper signed by said Trustees or any of them, which it may be desirable to record with the Hampshire County Registry of Deeds, and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the Trust property or any shareholder thereunder shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with said Registry of Deeds. The Trustees shall make this Declaration of Trust and By-Laws, the minute book of the Trust, its financial records, and vouchers authorizing payments available for inspection by any Unit Owner during reasonable hours. The Trustees shall, at the annual meeting of members, render a written report of receipts and expenditures for the fiscal year next preceding to all Unit Owners. The fiscal year of the Trust shall be the year ending with the thirty-first day of December or such other date as may from time to time be determined by the Trustees. Records of the receipts and expenditures affecting the Common Areas and Facilities shall specify and itemize the maintenance and repair expenses of the Common Areas and Facilities, and any other Common Expenses incurred.

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ARTICLE VI - Trustee's Powers

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The Trustees shall hold the legal title to the Trust Estate and shall have full power to deal therewith (and to the extent) expressly authorized by the Condominium Law, with the Common Areas and Facilities) as if they were the beneficial owners thereof, free from any control or dominion by the Unit Owners, subject only to the limitations and conditions contained herein and in the Condominium Law, including without limitation the rights and powers set forth in Section 10(b) of Chapter 183A of the General Laws, as the same may be amended from time to time, and the following powers, and such additional powers as may be incidental thereto:

1. To purchase, or to take under lease, own, maintain, acquire, develop and improve the Common Areas and Facilities, and other real or personal property or any interest or rights therein without limit as to kind or amount, and, except as hereinafter provided, to sell, convey, exchange or otherwise dispose of the same free and discharge of all trusts hereunder.

2. To act on behalf of the Unit Owners with respect to the Common Areas and Facilities of the Condominium, in such manner as they in their sole discretion shall determine and to perform all services, duties, responsibilities and functions required or permitted by the Condominium Law to be performed by the organization of Unit Owners.

3. To deposit, invest or deal with moneys forming any part of the Common Funds, and to incur and charge Common Expenses, and to disburse Common Profits, all in such manner as the Trustees in their sole discretion shall determine, to each Unit Owner according to his respective percentage of ownership of the Common Areas and Facilities.

4. To make agreements on behalf of the Unit Owners with owners of adjoining property in regard to easements of every sort and description, boundary lines, party walls or other like subjects of agreement as they may deem necessary or convenient for the purpose hereof.

5. To borrow money for the purpose of paying any Common Expense and to issue notes and other obligations to evidence the same, and to secure the repayment of any Common Expense in any manner, including purchase by conditional sale and mortgage (including purchase money mortgage), pledge or assignment of any part or parts of the Trust Estate, binding, however, the Trust Estate only and not the Trustees or Unit Owners individually; and to refund, discharge and pay off or renew, replace or extend any conditional sale, obligation or any mortgage, pledge or charge now or in the future existing upon the Trust Estate or any part thereof; and to assign, extend, discharge and give partial releases from any mortgage which may be part of the Trust Estate.

6. To make and collect assessments against the Unit Owners to defray the Common Expenses and to enforce in the manner provided in Section 5 of Chapter 254 of the General Laws of liens of the Trust created by Section 6(c) of the Condominium Law to secure payment by the Unit Owners of their respective share of the Common Expenses.

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7. To use the proceeds of assessments against Unit Owners for the purposes of this Trust.

8. To reconstruct the building after fire, other casualty or taking as hereinafter provided.

9. To collect and receive all sums of money due the Trustees and to settle and compromise any claims at any time made against the Trust or existing between the Trust and any of the Unit Owners, in such amounts and upon such terms and conditions as the Trustees shall in their sole discretion determine, and to make or receive payments therefor; to institute or defend against any proceedings at law or in equity; to enforce or maintain any rights in respect to the Trust Estate; and to submit any dispute to arbitration.

10. To deposit any funds of this Trust in any bank or trust company, and to entrust to such bank or trust company, or to a safe deposit company for safekeeping, any of the securities, moneys, documents and papers belonging to or relating to the Trust Estate; and to delegate to any one or more of their number or to any other person or persons, as they may determine, the power to deposit, withdraw and draw checks on any funds of the Trust.

11. To establish operating reserves, contingent or sinking funds; and for such purposes to set aside periodically from the income of the Association such money as they in their discretion may deem proper, and to invest and reinvest such funds.

12. To determine in their sole discretion whether receipts by them constitute principal or income or capital or surplus, and to allocate between principal and income and to designate as capital or surplus any of the funds of the Trust.

13. To enter into and execute contracts and any other obligations, instruments or undertakings which may bind the Trust and the Trust Estate for periods of time extending beyond the possible duration of this Trust.

14. To have a common seal in the form provided by vote or resolution of the Trustees, but such seal may be altered by the Trustees at pleasure, and the Trustees may, at the time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

15. To obtain registrations, licenses, insurance, permits and other authorizations and contractual benefits necessary or incidental to the conduct of any business of the Trust.

16. To delegate to and among any one or more of themselves such of their powers and duties hereunder as they shall in their sole discretion determine, and to appoint officers, managers and agents, and a writing signed as in paragraph 12 of Article V provided shall be sufficient evidence of such delegation or appointment.

17. With the written consent of seventy-five per cent (75%) of the Unit Owners, or their proxies, voting at a meeting called for that purpose, pursuant to not less than seven (7) days' written notice, given as provided in the By-Laws, and specifying the purpose of the meeting, to sell, mortgage, lease or otherwise dispose of all or part of the assets of the Trust Estate, and, after first being indemnified for any outstanding obligations or

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liabilities, convey all or any part of the Trust Estate to a new or other Trustee or Trustees or to any person or to merge the Trust into any corporation whose purposes are then within the purposes for which a Massachusetts corporation may be organized under Chapter 156 or of the General Laws of Massachusetts or successor business corporation statute.

18. To employ or consult engineers, brokers, accountants, architects, auctioneers, attorneys or specialists in any field of endeavor whatsoever, whether or not Trustees, agents or representatives of this Trust, and to determine whether or not to act on the advice of any such person; to employ such a manager or managing agent, agents or other assistants as they shall think proper for the business of the Trust; and to delegate to any such person such duties, responsibilities and powers as they in their discretion deem advisable; and to fix the compensation, in such amounts as the Trustees shall determine, for the services of any person so employed or consulted.

19. To execute, seal, acknowledge and deliver deeds, releases, agreements and all other instruments whatsoever which the Trustees deem expedient in implementing the purposes of this Trust.

20. To do each and every thing necessary, suitable, convenient or proper for the accomplishment of any of the purposes or the attainment of any of the purposes of the Trust or incidental to the powers herein or in the Condominium Law named.

ARTICLE VII - By-Laws

The provisions of this Article VII shall constitute the By-Laws of this Trust.

A. Maintenance, Repair and Replacement of Common Areas and Facilities.

The Trustees shall be responsible for the proper maintenance, repair and replacement of the Common Areas and Facilities and the payment of the costs thereof as a Common Expense as in the Condominium Law and in this Declaration of Trust and By-Laws, provided, that in no event shall the Trustees be obliged to proceed with any restoration or improvement. The Treasurer or managing agent, if any, of the Trust shall approve vouchers for payment of costs incurred by the Trustees.

1. Fire or Other Casualty Loss

The rebuilding of the Common Areas and Facilities made necessary by fire or other casualty loss shall be promptly carried out by the Trustees, using common funds, including the proceeds of any insurance for that purpose, if such casualty loss does not exceed ten per cent (10%) of the value of the Condominium prior to the casualty, as determined by the Trustees. If such casualty loss exceeds ten per cent (10%) of the value of the Condominium prior to the casualty as determined by the Trustees, the Trustees shall forthwith submit to the Unit Owners a form of agreement authorizing the Trustees to proceed with the necessary repairs, rebuilding or restoration, and

(a) If seventy-five per cent (75%) or more of the Unit Owners do not agree within one hundred and twenty (120) days after the date of the casualty to proceed with such repair and restoration,

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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 with the court. The net proceeds of a partition sale together with any common funds shall be divided in proportion to the Unit Owner's respective undivided ownership in the Common Areas and Facilities. Upon such sale, the Condominium shall be deemed removed from the provisions of the Condominium Law.

(b) If seventy-five per cent (75%) or more of the Unit Owners sign the agreement (or a counterpart thereof) 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 per cent (10%) of the value of the Condominium prior to the casualty, as determined by the Trustees, any Unit Owners who did not so agree may apply to the Superior Court of Hampshire County on such notice to the organization of Unit Owners as the Court shall direct, for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by the Court. The cost to the Trust of any such purchase shall be a Common Expense.

2. Improvements

If and whenever the Trustees shall propose to make any improvement to the Common Areas and Facilities, or shall be requested in writing by twenty-five per cent (25%) or more of the Unit Owners to make any such improvement, the Trustees shall submit to all of the Unit Owners a form of agreement specifying the improvement or improvements to be made and authorizing the Trustees to proceed to make the same. Upon receipt by the Trustees of such agreement (or a counterpart thereof) signed by seventy-five per cent (75%) or more of the Unit Owners or the expiration of ninety (90) days after the form of such agreement was first submitted to the Unit Owners, whichever shall first occur, the Trustees shall notify all Unit Owners of the percentage of Unit Owners who have then signed such agreement. If such percentage of Unit Owners exceeds fifty per cent (50%), but is less than seventy-five per cent (75%), the cost of such improvement shall be borne solely by the Unit Owners who so agree. If such percentage of Unit Owners exceeds seventy-five per cent (75%), the Trustees shall assess the cost thereof to all Unit Owners as a Common Expense, but if such improvements shall cost in excess of ten per cent (10%) of the then value of the Condominium, as determined by the Trustees, any Unit Owner not so agreeing may apply to the Superior Court of Hampshire County for an order directing the purchase of his Unit by the Trust at the fair market value thereof as approved by the Court. The cost of any such purchase shall be a Common Expense.

3. Emergency Repairs

Whenever the Common Areas and Facilities shall require emergency works of repair, replacement, or maintenance, any Unit Owner may with the approval of the Trustees, undertake the same at his expense and recover his reasonable costs as a Common Expense.

4. Hazardous Work

No work which would jeopardize the soundness or safety of the building shall be done in a Unit or in the Common Areas and Facilities unless in every such case the unanimous consent of all

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the Trustees and of all Unit Owners and their mortgagees is first obtained.

B. Common Profits, Reserves, Expenses and Funds

1. Common Profits and Reserves

The Trustees may at any time distribute Common Profits among the Unit Owners according to their respective percentages of the undivided interest in the Common Areas and Facilities. The Trustees may, to such extent as they deem advisable, set aside funds of the Trust as reserve or contingent funds, and may use the funds so set aside for reduction of indebtedness of the Trust, for repairs and replacement of the Common Areas and Facilities, and as provided in Article A of these By-Laws, for the restoration or improvement of the Common Areas and Facilities and the Trust Estate, and for contingencies and other lawful business purposes of the Trust.

2. Common Expenses

A. Assessments

As soon as possible after the establishment of the Condominium and thereafter at least thirty (30) days prior to the commencement of each fiscal year of this Trust, the Trustees shall estimate the Common Expenses expected to be incurred during such fiscal year (including a reasonable provision for contingencies and replacements and taking into account any undistributed Common Profits from the operations of the Trust during prior fiscal years) and, based upon such estimate, shall determine the assessment to be made for such fiscal year or succeeding fiscal period, as the case may be. The Trustee shall promptly render statements to each Unit Owner for his percentage share of such assessment which shall be his percentage of the total undivided interest in the Common Areas and Facilities. If such assessment proves inadequate for any reason, including without limitation, nonpayment of any Owner's assessment, the Trustees may at any time levy a further assessment, which shall be assessed to each Unit Owner in like proportion. Each Unit Owner shall be personally liable to pay assessments made pursuant to this paragraph in equal monthly installments on or before the first day of each month during such year, or in such other reasonable manner, depending upon the nature of such assessment, as the Trustees shall determine. Omission by the trustees before the expiration of any year to make the assessments hereunder for that fiscal period or the next fiscal year shall not be deemed a waiver or modification in any respect of the provisions of the Declaration of Trust or By-Laws, or a release of any Unit Owner from the obligation to pay his assessments or any installment thereof for such fiscal period or any subsequent fiscal year, but the assessment made for the preceding fiscal period or year shall continue until a new assessment is made. In the event that the Trustees hereunder shall install time flow meters to measure hot water furnished to each unit for heating purposes, each Unit Owner shall pay monthly or at such periodic intervals as such trustees shall determine his proportionate share of the total fuel oil cost for all units in the Condominium based upon such time flow meter recordings and such charge for fuel oil shall constitute a lien upon each unit respectively as in the case of the assessment for Common Expenses and the Trustees hereunder shall be entitled to the same rights and remedies in the collection thereof as the Trustees have in the case of Common Expenses including reasonable attorneys fees, interest and late charges.

Amendments to the preceding paragraph shall be effective only upon unanimous written consent of the Trustees, the Unit Owners and their mortgagees.

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B. Default in Payment of Assessments

The amount of each such lawful assessment obligation shall become a personal liability of each Unit Owner from the date of such assessment, and if not paid when due, shall bear interest at the prime rate in effect at the bank where the Trust maintains its checking account, and (together with such interest and reasonable attorneys fees) shall constitute a lien upon his Unit enforceable as set forth in Article IV, Section 5 of the Declaration of Trust and in the Condominium Law. Such Unit Owner shall pay, in addition to the interest hereinbefore stated, a late charge of ten dollars (\$10.00) for each occasion on which the monthly installment of said assessment shall not be paid prior to the tenth (10th) day of the month in which the same became due.

Each monthly assessment and each special assessment shall be separate obligations of each Unit Owner against whom the same are assessed at the time the assessment is made. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. Any mortgagee or other person holding a lien upon a Unit may pay to the Trustees an amount equal to any unpaid Common Expense payable with respect to such Unit and upon such payment such mortgagee or other person shall be subrogated to the rights of the Trustees against the Unit Owner and Unit with respect to such Common Expense. A statement from the Trust setting forth the amount of unpaid Common Expenses which have been assessed against a Unit Owner shall operate to discharge the Unit from any lien for any other sums then unpaid when recorded in the Hampshire County Registry of Deeds. Upon payment of a delinquent assessment concerning which such a statement has been so recorded or other satisfaction thereof, the Trustees shall cause to be recorded in the same manner as such statement a further statement which shall recite the satisfaction and release of the lien thereof.

No Unit Owner may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by abandonment of his Unit, except that a Unit Owner may at any time (provided that his Unit is free and clear of all liens and encumbrances) by a conveyance duly recorded properly of his Unit to the Trust exempt himself from liability for his share of the Common Expenses accruing subsequent to the date of such conveyance.

3. Common Funds

The Trustees are authorized to expend Common Funds only for Common Expenses and other lawful purposes of the Trust permitted by the Declaration of Trust and these By-Laws and by the Condominium Law.

C. Management

The Trustees may appoint a manager or managing agent to administer the Condominium and may delegate their rights and obligations under the Declaration of Trust to manage the Condominium to such manager or managing agent, and a written instrument signed as in Paragraph 12 of Article V provided shall be sufficient evidence of such appointment. Except as otherwise directed by the Trustees, such manager or agent or the President (if appointed the managing agent by the Trustees) may act for the Trustees and in the name and on behalf of this Trust, and shall have the following powers and duties, and such other powers and duties from time to time as the Trustees shall lawfully delegate pursuant to the Declaration of Trust:

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- (1) Operation, care, upkeep and maintenance of the Common Areas and Facilities.
- (2) Collection of assessments from the Unit Owners.
- (3) Employment and dismissal of employees and agents necessary for the maintenance and operation of the Common Areas and Facilities.
- (4) Obtaining of insurance for the Condominium as provided in these By-Laws.
- (5) Maintenance, repair, replacement and improvement of the Common Areas and Facilities and restoration of the Common Areas and Facilities and Condominium in accordance with Article A of these By-Laws.

All other employees and agents of the Trust shall be hired or appointed by the Trustees.

D. Rules and Regulations

The Trustees may at any time and from time to time adopt, amend and rescind administrative Rules and Regulations governing the details of the operation and use of the Common Areas and Facilities, and such restrictions on and requirements respecting the use and maintenance of the Units and the use of the Common Areas and Facilities as are consistent with the provisions of the Master Deed and are designed to prevent unreasonable interference with the use by the Unit Owners of their units and of the Common Areas and Facilities, which Rules and Regulations, as the same may be amended from time to time, are incorporated herein by reference as fully as if set forth herein in full.

E. Insurance

The Trustees shall have the authority to and shall obtain insurance for the Condominium against loss or damage by fire and such other hazards as the Trustees may deem desirable, for the full insurable replacement cost of the Common Areas and Facilities and the Units. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Trustees, as insurance trustee for each of the Unit Owners in their respective percentages of ownership of the Common Areas and Facilities. Premiums for such insurance shall be Common Expenses. Application of the insurance proceeds to restoration, and disposition of the Condominium where the insurance proceeds are insufficient for restoration, shall be as provided in Article A of these By-Laws and in the Condominium Law.

The Trustees shall also have the authority to and shall obtain comprehensive public liability insurance in such limits as they shall deem desirable, and workmen's compensation insurance and other liability insurance as they may deem desirable, insuring each Unit Owner, the Trust, the Trustees, the officers and the managing agent, if any, from liability in connection with the Common Areas and Facilities, and the premiums for such insurance shall be Common Expenses.

Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, and his additions and improvements thereto and decorating and furnishings and personal

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property therein and his personal property stored elsewhere in the Condominium and his personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as above provided.

F. Arbitration

Notwithstanding any other provision in this Declaration of Trust contained, any controversy between Unit Owners and the Trustees arising from a determination of the Trustees with respect to the value of the Condominium (but not the value of a unit which shall be determined as provided in Article A of these By-Laws and in the Condominium Law) or the extent of a fire or casualty loss or cost of improvements referred to in Paragraph A of these By-Laws, or any other dispute arising from the administration of the Condominium by the Trustees, except from the making or collection of any assessment not submitted to arbitration within thirty (30) days after the date of such assessment, may be submitted within thirty (30) days after the action or determination in issue to arbitration subject to Chapter 251 of the Massachusetts General Laws by either the Unit Owner or Unit Owners and the Trustees by written notice to the other parties. Within ten (10) days after the submission of the controversy, the Unit Owner or Unit Owners and the Trustees shall each designate an arbitrator, who each shall, within thirty (30) days after the submission of the controversy to arbitration designate a third arbitrator, and the three arbitrators shall conduct the arbitration under the rules and procedures then obtaining of the American Arbitration Association. The decision of a majority of the arbitrators, which shall be rendered within thirty (30) days after the appointment of the third arbitrator, shall be final and conclusive on all parties and judgment or specific performance of the award may be entered or obtained in any Massachusetts District or Superior Court having competent jurisdiction.

G. Right of First Refusal

Pursuant to the provisions of Paragraph 11 of the Master Deed, the NORTHEAST TERRACE CONDOMINIUM TRUST shall have the right of first refusal to purchase each and every Unit as to any sale or conveyance to be made after the initial sale of each such Unit. Every Unit Owner prior to selling or otherwise conveying (except by mortgage) the Unit to any person other than a spouse or child of the owner shall offer the same to the Trustees upon the same terms and conditions as he proposes to sell and shall give to the Trustees a notice in writing of his intent to sell and convey together with a statement of the proposed terms of said sale and the name and address of the person to whom he intends to sell. After the receipt of said notice, the Trustees shall have ten (10) days in which to accept said offer which acceptance shall be given in writing to the owner by mailing postage prepaid or delivering to the Unit Owner at the Unit address. Such acceptance shall in addition state a time within twenty (20) days and the place within the County of Hampshire wherein the deed shall be given and the purchase money or other consideration given. Thereafter, at the time and place named in said acceptance, the Unit Owner shall deliver to the Trustees a deed in substantially the same form as that conveyed to him, the Unit Owner, and the Trustees shall pay the consideration required. In the event that the Trustees shall fail to accept and exercise the right to purchase hereunder as aforesaid, the Unit Owner

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shall thereafter be free to sell or convey said Unit to the person named in said notice upon the terms therein stated, but to none other. Any notice under this Paragraph shall be deemed to have been given when actually received by one or more of the Trustees. The Trustees may in any particular case waive the requirement of this section. The provisions of this subparagraph shall not apply to or in any way whatsoever affect the rights of any mortgagee nor any rights created under any mortgage.

H. Officers

1. Enumeration, Election, Powers, Tenure and Removal

The Trustees shall from time to time appoint from within their number a President, a Treasurer and a Secretary, and such other officers as they may deem proper from within or without their number, and such officer so appointed may resign or be removed by the Trustees with or without cause and they may fill any vacancy and appoint temporary officers to serve during the absence or disability of the regular officers or for any specific purpose. Every officer so appointed, unless otherwise determined by the Trustees, shall hold his office until the first meeting of the Trustees following the next succeeding annual meeting of the Unit Owners and, thereafter, until his successor has been chosen, or in each case until he sooner dies, resigns, is removed or becomes disqualified. Such officers shall receive such compensation, if any, as may from time to time be fixed by the Trustees, and they shall have respectively, in addition to the powers and duties conferred and imposed upon them by the express provisions of this Declaration of Trust, such further duties and powers as are commonly incidental to their offices, including without limitation the power to execute mortgages, conveyances and other instruments of transfer of real or other property, as may be conferred and imposed upon them or delegated to them from time to time by the Trustees. No officer resigning and (except where a right to receive compensation shall be expressly provided in a duly authorized written agreement with the Association) no officer removed, shall have any right to any compensation as such officer for any period following his resignation or removal, or any right to damages on account of such removal, whether his compensation be by the month or by the year or otherwise, unless the Trustees shall in their discretion provide for compensation. One or more offices may be filled at any time by the same individual. Officers may but need not be Unit Owners.

2. President

The President, if present, shall preside at all meetings of the Trustees and of the Unit Owners and in his absence a Temporary Chairman shall be chosen by the meeting.

3. Treasurer

The Treasurer shall keep accurate books of all the financial transactions of the Association. If required by the Trustees, the Treasurer shall give bond for the faithful discharge of his duties and the premium on such bond shall be paid out of the Trust Estate. He shall deposit all funds of the Association in such depositories as may be selected by the Trustees, pay all its bills, collect all moneys due to the Association. Except in cases where the power shall have been expressly delegated by the

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Trustees to one or more other Trustees, officers, agents or representatives of the Association he may withdraw all sums on deposit with such depositories, sign all checks or other writings in connection therewith, sign, execute, acknowledge and deliver in the name of the Trustees all authorized deeds, mortgages, bonds, contracts, leases and promissory notes and drafts, or other writings evidencing indebtedness of the Trustees.

4. Secretary

The Secretary shall attend all meetings of the Trustees and of the Unit Owners, shall give notice of all such meetings as required by the provisions hereof and shall keep the minutes of all such meetings; and in his absence from any meeting a Temporary Secretary shall be chosen by the meeting to act in his place.

I. Meetings

The Board of Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting shall elect a President, Treasurer and Secretary. Other meetings may be called by the President and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting stating the place, day and hour thereof shall be given at least four (4) days before such meeting to each member of the Board of Trustees. One-half ($\frac{1}{2}$) of the number of Trustees shall constitute a quorum at all meetings, and such meetings shall be conducted in accordance with such rules as the Board of Trustees may adopt.

There shall be an annual meeting of the Unit Owners on the second Monday of January in each year at 7:00 p.m. in the Town of Amherst at a place designated by the Board of Trustees in a notice given to the Unit Owners at least fourteen (14) days prior to the date of said meeting. Special meetings of the Unit Owners may be called at any time by the Board of Trustees and shall be called by them upon the written request of Unit Owners entitled to more than thirty-three per cent (33%) of the beneficial interest hereunder. Written notice of any such meeting designating the place, day and hour thereof shall be given by the Board of Trustees to the Unit Owners at least fourteen (14) days prior to the date so designated. At the annual meeting of the Unit Owners the Board of Trustees shall submit reports of the management and finances of the Condominium. Whenever at any meeting the Board of Trustees proposes to submit to the Unit Owners any matter with respect to which approval of or action by the Unit Owners is necessary or appropriate, the notice of such meeting shall so state and reasonably specify such matter.

J. Notices to Unit Owners

Every notice to any Unit Owner required under the provisions hereof, or which may be deemed by the Trustees necessary or desirable in connection with the execution of Trust created hereby or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if a written or printed copy of such notice shall be given by one or more of the Trustees to such Unit Owner by leaving such notice with him at his residence in the Northeast Terrace Condominium or by mailing it, postage prepaid, and addressed to such Unit Owner at his address as it appears upon

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the records of the Trustees, at least seven (7) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given.

K. 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 Owners at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trustees for such year which shall include financial statements in such summary form and only in such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by Registered Mail within a period of sixty (60) days of the date of the receipt by him shall be deemed to have assented thereto.

L. 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 Trustees, or by any person or persons to whom such power may at any time or from time to time be delegated by not less than a majority of the Trustees.

M. Seal

The seal of the Trustees shall be circular in form, bearing the inscription NORTHEAST TERRACE CONDOMINIUM TRUST but such seal may be altered by the Trustees at pleasure, and the Trustees may, at any time or from time to time, at their option, adopt a common or wafer seal which shall be valid for all purposes.

N. 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.

O. Amendments to By-Laws

The provisions of these By-Laws may be amended by the Trustees with the written assent of not less than fifty-one per cent (51%) of the Unit Owners, provided, however, that no such amendment which is contrary to the provisions of this Declaration of Trust or the Master Deed or to the Condominium Law shall be effective, and provided further that such amendment shall take effect upon recording in the Hampshire County Registry of Deeds a certificate of the Trustees stating the exact context of such amendment and reciting the consent of the Unit Owners required herein.

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ARTICLE VIII - Amendments and Termination

1. The Trustees, with the consent in writing of Unit Owners entitled to not less than seventy-five per cent (75%) of the beneficial interest hereunder, may at any time and from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change (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 than the percentage of the individual interest of such Unit Owner in the Common Areas and Facilities as set forth in the Master Deed, or (b) which would render this Trust contrary to or inconsistent with any requirements or provisions of the Condominium Law, shall be valid or effective. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recording with said 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 the Trustees, setting forth in full the amendment, alteration, addition or change and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all 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 contained shall be construed as making it obligatory upon the Trustees to amend, alter, add to or change the Declaration of Trust upon obtaining the necessary consent as hereinbefore provided.

2. At least seventy-five per cent (75%) of the Unit Owners may remove all of the Condominium or portion thereof from the provisions of the Condominium Law by an instrument to that effect duly recorded at the County Registry of Deeds, provided, that such action shall have been approved by such Unit Owners or their proxies, at a meeting called for that purpose, pursuant to not less than seven (7) days' written notice given as provided in the By-Laws which specifies the purpose of the meeting, provided that the holders of all liens upon any of the Units affected consent thereto by instruments similarly recorded. Upon such removal, the Condominium, including all the Units, or the portion thereof thus removed, as the case may be, shall be owned in common by the Unit Owners and the Association shall be terminated and dissolved unless the removal instrument otherwise provides. The undivided interest in the property owned in common held by each Unit Owner shall be equal to the percentage of the undivided interest of such owner in the Common Areas and Facilities. Such removal shall not bar the subsequent resubmission of the land and buildings involved to the provisions of the Condominium Law.

3. Upon such termination of the Association, the Trustees shall liquidate the Trust Estate, wind up its affairs and dispose of its property and assets in such manner as they deem expedient, and after discharging all the legal obligations of the Association shall distribute the proceeds among the Unit Owners

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in proportion to their respective interests, and for these purposes the Trustees shall continue to act hereunder until such duties have been fully performed. Upon such termination the Trustees may, in their discretion, distribute all or any part of the Trust Estate in kind pro rata to the Unit Owners if all of the Unit Owners consent thereto. In the event that the Trustees shall distribute any portion of the Trust Estate in kind, as aforesaid, the values determined by the Trustees in good faith and for the purposes of allocating such distribution among the respective Unit Owners shall be conclusive and binding upon all persons. The Trustees may require, as a condition to any distribution to Unit Owners, such indemnities and releases as they may deem necessary to pay and discharge all debts, liabilities and obligations of the Association.

ARTICLE IX - Amendments

The Trustees may from time to time alter or amend this Declaration of Trust in any respect by written instrument signed and acknowledged by the Trustees with the consent and approval of at least seventy-five per cent (75%) of the Unit Owners or their proxies at a special meeting which specifies the purpose of the meeting, and the nature of the proposed amendment shall be given in accordance with the By-Laws, and except that the percentage of the undivided interest of each Unit Owner in the Common Areas and Facilities shall not be altered without the consent of all Unit Owners, expressed in an amended Master Deed, duly recorded at the Hampshire County Registry of Deeds and no such amendment shall render this Trust contrary to or inconsistent with any requirements or provisions of the Condominium Law.

ARTICLE X - Governing Law

This instrument is executed by the Trustee and delivered in the Commonwealth of Massachusetts, and the rights of all parties and the construction and effect of every provision hereof shall be subject to and construed according to the laws of said Commonwealth.

IN WITNESS WHEREOF, the Declarant has caused this instrument be signed this 12th day of April 1982.

[Signature] _____ *[Signature]*
Paul T. Ford

THE COMMONWEALTH OF MASSACHUSETTS

HAMPSHIRE, ss. April 12, 1982

Then personally appeared the above named Paul T. Ford and acknowledged the foregoing to be his free act and deed, before me,

[Signature]
Steven J. J. Weisman, Notary Public

My Commission Expires:
7/22/88

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April 12, 1982 at 3 o'clock and 31 Min. p.m., Rec'd, Ent'd and Exas'd.

