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31-33 Clyde Street Condominium Trust

This Declaration of Trust made this 20th day of February, 2015, by 31-33 Clyde Street, LLC ✓
(hereinafter called the "Trustee" which term and any pronoun referring thereto shall be deemed to include his/her successors in trust hereunder and to mean the Trustee or Trustees for the time being hereunder, wherever the context so permits).

WITNESSETH:

ARTICLE I Name of Trust

The Trust hereby created shall be known as "31-33 CLYDE STREET CONDOMINIUM TRUST", and under that name, so far as legal, covenant and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

ARTICLE II The Trust and Its Purpose

Section 1. All of the rights and powers in and with respect to the common areas and facilities (hereinafter called the "Common Elements") of the 31-33 CLYDE STREET CONDOMINIUM (hereinafter called the "Condominium"), established by a Master Deed of even date and filed herewith, which are by virtue of the provisions of Chapter 183A of the Massachusetts General Laws conferred upon or exercisable by the organization of unit owners of the Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder, as Trustees of this Trust, in trust to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of units of the Condominium (hereinafter called the "Unit Owners"), according to the schedule of beneficial interest set forth in the Master Deed, and as provided in Article IV, Section 1, hereof, and in accordance with the provisions of said Chapter 183A, this Trust being the organization of the Unit Owners established pursuant to the provisions of said Chapter 183A for the purposes therein set forth.

Section 2. It is hereby expressly declared that a trust and not a partnership has been created and that the Unit Owners are beneficiaries and not partners or associates or any other relation whatever among themselves with respect to the trust property, and hold no relation to the Trustees other than as beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of said Chapter 183A.

Section 3. Unless the context otherwise requires, the definitions contained in Section 1 of the

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Condominium Law shall be applicable to this Trust.

ARTICLE III The Trustees

Section 1. Number, Designation And Acceptance Of Trustees. Except as expressly provided in the third paragraph of this Section 1, there shall, at all times, be three (3) Trustees. In the absence of any other appointment or designation of a Trustee as set forth herein, the Unit Owner whose name first appears on the unit deed shall be deemed to be the Trustee for that Unit, and no further filed document shall be necessary to confirm such appointment.

In the event of a vacancy in the position of Trustee due to incapacity, inability, or declination, the remaining Unit Owners shall act unanimously in filling any vacancy. Any such designation shall become effective upon (1) written notification thereof to the other Unit Owners and to each Trustee; and (2) filing with the South Middlesex Registry of Deeds of the Land Court an instrument of designation and acceptance executed by all Owners of the Unit making the designation and indicating by the signature of the person so designated said designee's acceptance to act as Trustee and such person shall then be a Trustee and shall be vested with the title of the trust property jointly with the remaining or surviving Trustee without the necessity of any act or transfer or conveyance. The same person may be designated a Trustee by the Owner(s) of more than one Unit

Notwithstanding the foregoing, until the conveyance by the Declarant of three Units of the Condominium or one year following the filing of this Declaration of Trust, whichever occurs first, the sole Trustee shall be 31-33 Clyde Street, LLC – 30 Mooney Street, Cambridge, MA 02138. At such time as three Units of the Condominium have been conveyed by the Declarant, the Unit Owner(s) then of record shall each have the right to appoint one Trustee subject to his or her acceptance as Trustee in the form stipulated herein. No provision of this Trust shall be interpreted so as to prevent a Unit Owner from appointing himself or herself as Trustee. In the event that any person or entity is the Owner of record of more than one Unit such person or entity shall be entitled to appoint as many Trustees as Units owned.

Section 2. Quorum. In any matters relating to the administration of the Trust hereunder and the exercise of the powers hereby conferred, the Trustees shall act by a unanimous vote at any duly called meeting at which a quorum is present as provided in Paragraph A of Section 6 of Article V. The Trustees may also act without a meeting by instrument signed by all Trustees then in office.

Section 3. Resignation; Removal. Any Trustee may resign at any time by instrument signed and duly acknowledged by that Trustee. Any Trustee may be removed from office, with or without cause, by all Owners of the Unit(s) which designated that Trustee. In addition, the Trustee designated by the Owner(s) of a Unit shall be automatically removed as Trustee upon the conveyance by such Unit Owner(s) of title to their Unit to another party and such new Unit Owner shall promptly designate a new Trustee for said Unit in the manner provided by Section 1 above. A Trustee designated by the Owners of more than one Unit may be removed from representation of any one or more of the Units which designated that Trustee while continuing as Trustee for the Owners of other

Units who so designated him or her. Removals shall be effected by an instrument stating the fact of removal signed by all Owners of the Unit(s) making the removal and may be made regardless of whether another person is being designated Trustee by the Units effecting such removal. All such actions shall be effective upon filing with the South Middlesex Registry of Deeds of the Land Court. In such instances where the Trustee is a Unit owner who is selling a Unit, said Trustee shall be deemed to have resigned upon the filing of the unit deed conveying such Unit, and no further filed document shall be necessary to confirm said resignation.

Section 4. Bond Or Surety. No Trustee, whether an original or successor Trustee, shall be obliged to give any bond or surety or other security for the performance of any of his or her duties hereunder, provided, however, that Unit Owners entitled to one hundred (100%) percent of the beneficial interest of this Trust 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 Trustees 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 of the condominium.

Section 5. Liability of Trustee. No Trustee shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith or be so liable or accountable for more money or other property than he actually receives, 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 interest or gain or by reason of anything except his own personal and willful malfeasance and default.

Section 6. Dealing with Trustee. 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 relationship hereby established, provided the Trustee shall act in good faith and shall disclose to the other Trustees the nature of his interest before the dealing, contract, or arrangement is entered into.

Section 7. Indemnification. The Trustees and each of them shall be entitled to indemnity both out of the trust property and by the Unit Owners against any liability incurred by them or any of them in the execution hereof, including, without limitation, liabilities in contract and in tort and liabilities for damages, penalties and fines. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the trust property in excess thereof.

Section 8. Compensation Of Trustees. With the unanimous approval of the Trustees, each Trustee may receive such reasonable remuneration for his/her services, legal or otherwise, rendered by him/her in connection with the Trust hereof, as shall be determined by the Trustees, and such remuneration shall be a common expense of the condominium.

ARTICLE IV Beneficiaries and the Beneficial Interest in the Trust

Section 1. Beneficiaries. The beneficiaries shall be the Unit Owners of the Condominium from time to time. The beneficial interest in the Trust hereunder shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium, all as set forth in Schedule C of the Master Deed, incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument.

Section 2. Beneficial Interest. The beneficial interest of each Unit of the condominium shall be held and exercised as a unit and shall not be divided among several owners of any such Unit. To that end, whenever any of said Units is owned of record by more than one person, the several owners of such Unit shall: (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments, and otherwise exercise the rights appertaining to such Unit hereunder; and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the Trustees of such notice, and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Board of Trustees may, by unanimous vote, designate any one of such owners for such purposes.

Section 3. Vote of Unit Owner. A Unit Owner may vote in person or by a written proxy dated no earlier than three (3) months prior to the date of the meeting at which such vote is taken. A proxy purporting to be executed by or on behalf of a Unit Owner shall be deemed valid unless challenged at or prior to its exercise. A proxy with respect to a Unit held in the names of two or more persons shall be valid if executed by one of them, unless at or prior to the exercise of the proxy, the Trustees receive specific notice to the contrary from any one of said persons.

ARTICLE V By-Laws

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

Section 1. Powers and Duties of Trustees.

✓ The Board of Trustees 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 this Trust may not be delegated to the Board of Trustees by the Unit Owners.

Such powers and duties of the Board of Trustees shall include, but shall not be limited to, the following:

- (a) Operation, care, upkeep and maintenance of the Common Elements and to Employ and/or dismiss the personnel necessary or advisable for these purposes.
- (b) Determination of the common expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Condominium.
- (c) Determination of special assessments required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Condominium.
- (d) Collection of the Common Charges and special assessments from the Unit Owners.
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Condominium.
- (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 ("Common Elements").
- (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, or otherwise.
- (i) Obtaining of insurance for the Condominium, including the Units, pursuant to the provisions hereof.
- (j) Making of repairs, additions and improvements to, or alterations of, the Condominium, and repairs to and restoration of the Condominium in accordance with the other provisions of this Trust.
- (k) The Board of Trustees shall have the power to enforce obligations of Unit Owners; to enforce the rules and regulations of the Condominium; to allocate income and expenses; and to do anything and everything else necessary and proper for the sound management of the Condominium. In case of persistent violation of the rules and regulations by a Unit Owner, the Board of Trustees shall have the power to require such Unit Owner to post a bond to secure adherence to the rules.
- (l) Grant or relocate easements.
- (m) Enter into management contracts for the management of the Common Elements.

- (n) Generally, in all matters not herein otherwise specified, controlling, managing and disposing of the Trust Property and controlling and managing the property as if the Trustees were the absolute owners thereof and doing any and all acts, including the execution of any instruments, which by their performance thereof shall be shown to be in their judgment for the best interest of the Unit Owners.

Section 2. Common Expenses, Profits and Funds.

A. Each Unit Owner shall be liable for common expenses and shall be entitled to common profits of the Condominium according to his respective percentage of undivided interest in the Common Elements as set forth in Schedule C of the Master Deed which is incorporated herein by reference with the same force and effect as though fully set forth in the body of this instrument. The Trustees may at any time or times distribute common profits among the Unit Owners in such proportions. The Trustees may, to such extent as they deem advisable, set aside common funds of the Condominium as reserve or contingent funds and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or, subject to the provisions of the following Section 3, for repair, rebuilding or restoration of the trust property, or for improvements thereto, and the funds so set aside shall not be deemed to be common profits available for distribution.

B. At least thirty (30) days prior to the commencement of each fiscal year of this Trust, the Board of Trustees shall estimate the common expenses expected to be incurred during such fiscal year, together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed common profits from prior years, shall determine the assessment to be made for such fiscal year. The Trustees shall promptly render statements to the Unit Owners for their respective shares of such assessment, and each Unit Owner thereafter shall pay one-twelfth of his share of the estimated common expenses monthly in advance on the first day of each month. In the event that the Board of Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Board of Trustees shall make a supplemental assessment or assessments and render statements therefor in the manner aforesaid, and such statements shall be payable and take effect as aforesaid. The Board of Trustees may in its discretion provide for payments of statements in monthly or other installments. In order to create a reserve fund for future contingencies, the Board of Trustees may assess from time to time, in addition to the foregoing assessments, each Unit Owner for a sum or sums sufficient to provide the Condominium Trust with sufficient capital to meet emergencies and other contingencies. Simultaneously with the initial purchase of a Unit from the Declarant, the purchaser shall make a contribution to the capital of the Condominium Trust in an amount equal to two month's common charges for such Unit.

C. The Board of Trustees shall expend common funds only for common expenses and lawful purposes permitted hereby and by the provisions of said Chapter 183A.

Section 3. Insurance.

A. The Trustees shall obtain and maintain, to the extent available, master policies of casualty

and physical damage insurance for the benefit and protection of the Trustees and all of the Unit Owners, naming as the insured, and with loss proceeds payable to, the Trustees hereunder, as Insurance Trustees for all of the Unit Owners and their respective mortgagees, as their interests may appear, such insurance to cover the Units, all other portions of the buildings, and all other insurable improvements forming part of the Common Elements; but not including: (a) the furniture, furnishings or other personal property of the Unit Owners, whether within the Units, or elsewhere; or (b) improvements within a Unit made by the Owners thereof subsequent to the first sale of such Unit by the Declarant, as to which it shall be the separate responsibility of the Unit Owners to insure. Such insurance shall, unless the same is not obtainable, be maintained in an amount equal to not less than 100% of the replacement value, as determined by the Trustees, of the insured property, and shall insure against: (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement; and (b) such other hazards or risks as the Trustees from time to time in their discretion shall determine to be appropriate, including, but not limited to, vandalism, malicious mischief, windstorm and water damage, earthquake, and boiler and machinery explosion or damage.

B. The Trustees shall obtain and maintain, to the extent available, master policies of comprehensive general liability insurance covering all common areas and facilities, public ways, and any other areas under the supervision of the Trustees in such amounts and with such coverage as the Trustees shall from time to time determine, with a combined single limit for both personal injury, death and property damage, of not less than one million dollars (\$1,000,000.00), but at least covering each member of the Trustees, the managing agent or the manager, if any, and each Unit Owner and with cross-liability endorsement to cover liabilities of the Condominium to a Unit Owner, and a severability of interest provision precluding the insurer's denial of a Unit Owner's claim because of negligent acts by this Trust or other Unit Owners;

C. All policies of insurance shall, unless the same is not obtainable, provide: (a) that such policies may not be cancelled, terminated or substantially modified without at least twenty (20) days written notice to the insureds; (b) that, notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such election may not be exercisable without the approval of the Trustees and may not be exercisable if in conflict with the terms of the Trust or these By-Laws; (c) for waiver of subrogation as to any claims against the Trust, the Trustees, the manager, agents, employees, the Unit Owners and their respective employees, agents and guests; (d) for waivers of any defense based upon the conduct of any insured; and (e) in substance and effect that the insurer shall not be entitled to contribution as against any casualty insurance for which may be purchased separately by Unit Owners.

D. The Trustee or Trustees hereunder designated as Insurance Trustee or Trustees as aforesaid shall collect and receive all casualty loss insurance proceeds and shall hold, use, apply and disburse the same in accordance with applicable provisions of the following Section 4 of this Article V. With respect to losses which affect portions or elements covered by such insurance of more than one Unit to different extents, the proceeds relating thereto shall be used, applied and disbursed by the Trustees in their judgment, in a fair and equitable manner.

E. The Trustees shall also so obtain and maintain, unless the same is not obtainable, master policies of insurance with respect to the Common Elements for the benefit and protection of the Trustees and all of the Unit Owners, for: (a) comprehensive public liability; (b) workmen's compensation and employees liability with respect to any manager, agent, or employee of the Trust; and (c) such other risks as the Trustees in their discretion deem it appropriate to insure. All such insurance shall be in such amounts and form as the Trustees shall in their discretion deem appropriate, and shall, insofar as practicable, contain provisions as above set forth with respect to non-cancellation, waiver of subrogation, waiver of defense based on conduct of any insured, and non-contribution. Such insurance shall not cover the liability of any Unit Owner as to claims arising out of incidents occurring within his own Unit, but shall be the responsibility of each Unit Owner to maintain public liability insurance therefor. The Trustees may elect to include the managing agent of the Condominium as a party insured under policies of insurance described in this Paragraph C, herein.

F. The cost of all such insurance obtained and maintained by the Trustees pursuant to the provisions of this Section 3 shall be a common expense.

G. Nothing shall be done or kept in any unit, or basement storage or in the common areas and facilities that will increase the rate of insurance on the buildings or the contents thereof without the prior written consent of the Trustees and the Unit Owner responsible for such increase shall agree to pay the amount of such increase.

H. All insurance obtained and maintained by the Trustees shall conform to applicable requirements of the Federal Home Loan Mortgage Corporation ("FHLMC") and the Federal National Mortgage Association ("FNMA"), so long as FHLMC or FNMA hold one or more mortgages on units in the Condominium or any interest therein.

Section 4. Rebuilding and Restoration; Improvements.

A. In the event of any casualty loss to the common areas and facilities, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten percent of such value, the Trustees shall proceed with the necessary repairs, rebuilding, or restoration in the manner provided in Paragraph (a) of Section 17 of the Condominium Law. If such loss as so determined exceeds ten percent of such value, the Trustees shall forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) by the Unit Owners authorizing the Trustees to proceed with any necessary repair, rebuilding, or restoration; and (b) a copy of the provisions of said Section 17; and the Trustees shall thereafter proceed in accordance with, and take such further actions as they may in their discretion deem advisable in order to comply with the provisions of Paragraph (b) of said Section 17.

B. Notwithstanding anything contained herein, (a) in the event that a Unit Owner disagrees with respect to the value of the Condominium, or any Unit or Units, or as to any other

determination or other action proposed to be taken or not taken by the Trustees, and such dispute is not resolved within thirty (30) days after notice by one Unit Owner to the other Trustees, then either of the Trustees or any Unit Owner may submit the matter to arbitration, and for that purpose, one arbitrator shall be designated by the Trustees, one arbitrator by the Unit Owner requesting the arbitration, and one arbitrator by the arbitrators so designated and such arbitration shall be conducted in accordance with the Rules of the American Arbitration Association; and (b) the Trustees shall not in any event be obliged to proceed with any repair, rebuilding, or restoration, or any improvement, unless and until they have received funds in an amount equal to the estimate of the Trustees of all costs thereof.

C. If and whenever any Unit Owner shall propose to make an improvement to or affecting the common areas and facilities of the Condominium, at such Unit Owner's own expense, and the Trustees determine in their reasonable discretion that such improvement would be consistent with the provisions and intent of the Master Deed, the Trustees may, but shall not be obligated to, authorize such improvement to be made at the sole expense of the Unit Owner proposing the same subject to the provisions of Section 18 of the Condominium Law, without the consent or approval of the other Unit Owners, subject to such contractual undertakings of the Unit Owner proposing such improvement as the Trustees in their discretion may deem to be necessary or desirable in the circumstances.

Section 5. Rules and Regulations.

The Board of Trustees has adopted the Rules and Regulations set forth in Schedule A annexed hereto and made a part of this Trust, governing the details of the operation and use of the Common Elements, and containing such restrictions on and requirements respecting the use and maintenance of the Units and the Common Elements as are consistent with the provisions of the Master Deed, and designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the Common Elements.

The Trustees may at any time and from time to time adopt, amend, modify and rescind (without the consent of Unit Owners) the Rules and Regulations governing the details of the operation and use of the common areas and facilities, and such restrictions and requirements 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 the common areas and facilities.

Section 6. Meetings.

A. The Board of Trustees shall meet annually on the date of (and immediately following) the annual meeting of the Unit Owners, and at such meeting shall elect the Chairman, Treasurer, and Secretary hereinbefore provided for. Other meetings may be called by the Chairman and in such other manner as the Trustees may establish, provided, however, that written notice of each meeting, stating the place, day and hour thereof, shall be given at least fourteen (14) days before such meeting to each member of the Board of Trustees. Two-thirds (2/3) of the number of Trustees shall

constitute a quorum at any meeting, provided that the other Unit Owner has received written notice of such meeting. All meetings shall be conducted in accordance with such rules as the Board of Trustees may adopt.

B. There shall be an annual meeting of the Unit Owners on the first Thursday of May in each year, at 7:30 p.m., at the Condominium premises or at such other reasonable place and time as may be designated by the Board of Trustees by written notice given to the Unit Owners at least fourteen (14) days prior to the date so designated.

Special meetings of the Unit Owners may be called by The Board of Trustees or by the Unit Owners upon the written request of Unit Owners entitled to more than fifty-five percent (55%) 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. .

Section 7. 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 the trust created hereby or which may be ordered in any judicial proceeding, shall be deemed sufficient and binding if a written or printed copy, or electronic mail with a receipt, 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 Condominium or by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees, at least five (5) days prior to the date fixed for the happening of the matter, thing or event of which such notice is given, or such longer period of time as may be required by the specific terms of this instrument. Unit Owners may waive notice by duly executing an appropriate waiver of notice.

Section 8. 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 oftener 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 or certified mail within a period of one (1) month of the date of receipt by him, shall be deemed to have assented thereto.

Section 9. 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 one (1) Trustee, or by any person or persons (who may be one of the Trustees) to whom such power may at any time or from time to time be designated by all of the Trustees.

Section 10. Seal.

The seal of the Trustees shall be circular in form, bearing the inscription: "31-33 Clyde Street Condominium Trust", but such seal may be altered by the Trustees, 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.

Section 11. Fiscal Year.

The fiscal year of the Trust shall be the calendar year.

Section 12. Maintenance of Units.

The Unit Owners shall be responsible for the proper maintenance and repair of the interior of their respective Units and exclusive use areas, if any. If the Trustees shall at any time in their reasonable judgment determine that the interior of a Unit is in such need of maintenance, painting or repair that the market value of an adjacent Unit or Units is being adversely affected, or that the condition of a Unit or any fixtures, furnishing, facility or equipment thereof is hazardous to any Unit or the occupants thereof, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, painting or repair, or otherwise to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonably shorter period in case of emergency, as the Trustees shall determine) of such request and brought to diligent completion, the Trustees shall be entitled to have access to the Unit and to have the work performed for the account of such Unit Owner whose Unit is in need of work, and the cost thereof shall constitute a lien upon such Unit, and such Unit Owner shall be personally liable therefor, provided that the lien thus created shall be subordinate to first mortgages of record.

Section 13. Collection of Fees and Assessments.

The Trustees shall take prompt action to collect any Common Charges and/or special assessments due from any Unit Owner that remain unpaid for more than thirty (30) days from the due date. All such Common Charges and/or special assessments shall constitute a lien against the Unit to which they relate until paid.

In the event of default by any Unit Owner in paying the Common Charges and/or special assessments as determined by the Trustees, such Unit Owner shall be obligated to pay a late charge as set forth in the Rules and Regulations attached hereto, as may be amended. For each payment not

made within ten (10) days of the due date, the Trustees shall have the right to recover such Common Charges and/or special assessments, plus interest at the rate of eighteen percent (18%) per annum on such delinquency from the date due, together with all expenses, including attorney's fees incurred by the Trust in any proceeding brought against such Unit Owner to collect such unpaid Common Charges and/or special assessments, or by foreclosure of the lien on such Unit as provided in Section 6 of the Condominium Law.

In any action brought by the Trustees to foreclose a lien on a Unit because of unpaid charges or assessments, the Unit Owner shall be required to pay a reasonable rental after and during the foreclosure for the use and occupancy of his/her/their Unit and the Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Trustees, if specifically authorized by all the remaining Unit Owners, shall have the power to purchase said Unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the Beneficial Interests appurtenant, convey, or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges may be maintained without foreclosing or waiving the lien securing the same.

Section 14. Statement of Common Charges (6(d) Certificate.

The Trustees shall promptly provide any Unit Owner or potential purchaser of a unit so requesting the same, a written statement, suitable for filing at the South Middlesex Registry of Deeds of the Land Court, of all unpaid Common Charges and special assessments due from such Unit Owner. Such instrument may be executed by any one, disinterested, Trustee then serving.

ARTICLE VI

Rights and Obligations of Third Parties Dealing with the Trustees; Limitation of Liability

Section 1. No purchaser, mortgagee, lender, or other person dealing with the Trustees as they then appear of record in the South Middlesex Registry of Deeds of the Land Court shall be bound to ascertain or inquire further as to the persons who are then Trustees hereunder or be affected with any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of said Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, shall be effectual discharges therefrom to the persons paying or delivering the same and no person from whom the Trustees, or any one or more of them, shall receive any money, property or other credit, shall be required to see to the application thereof. No purchaser, mortgagee, lender, or other person dealing with the Trustees or with any real or personal property which then is or formerly was the trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed or otherwise as to the purpose or regularity of any of the acts of the Trustees or any one or more of them purporting to be done in pursuance of any of the provisions or powers herein contained, or as to the regularity of the resignation or appointment of any Trustee, and any instrument of appointment of a new Trustee or discharge of a Trustee purporting to be executed by the Trustees, Unit Owners or other persons herein required to execute the same, shall be conclusive evidence in favor of any such purchaser or other person dealing with the Trustees of the matters therein recited relating to such discharge, resignation or appointment or

the occasion thereof.

Section 2. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking obligation, covenant, or agreement, whether oral or written, made, issued or executed by the Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted to be done by or on behalf of them or any of them against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with, or having any claim against the Trustees, shall look only to the trust property for payment under such contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of the Unit Owners under the provisions of Section 7 of Article III hereof or under the provisions of said Chapter 183A.

Section 3. Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions hereof, whether or not express reference shall have been made to this instrument.

Section 4. This Declaration of Trust and any amendments thereto and any certificate herein required to be filed, and any other certificate or paper signed by said Trustees or any of them which it may deem desirable to file, shall be filed with the South Middlesex Registry of Deeds of the Land Court and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the trust property, or any beneficiary hereunder, shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be filed with the South Middlesex Registry of Deeds of the Land Court. Any certificate signed by the Trustees in office at the time, setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries, and as to matters determining the authority of the Trustees to do any act, when duly acknowledged and filed with the South Middlesex Registry of Deeds of the Land Court, shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate executed by any one or more of the Trustees hereunder, setting forth the existence of any facts the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustees, as the case may be, shall, as to all persons acting in good faith in reliance thereon, be conclusive evidence of the truth of the statements made in such certificate and of the existence of the facts therein set forth.

ARTICLE VII
Amendments and Termination

Section 1. The Trustees, with the consent in writing of Unit Owners holding one hundred (100%) percent of the beneficial interest hereunder, may at any time and from time to time amend, alter, 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, or change shall be valid or effective: (a) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered, other than by consent of all of the Unit Owners, 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 Elements as set forth in the Master Deed; or (b) which would render this Trust contrary or inconsistent with any requirements or provisions of said Chapter 183A; or (c) would give any Unit Owner or Trustees the right of first refusal on the transfer of any Unit. Any amendment, alteration, or change pursuant to the foregoing provisions of this Section shall become effective upon the filing with the South Middlesex Registry of Deeds of the Land Court of an instrument of amendment, alteration, or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds, by the Trustees setting forth in full the amendment, alteration, or change, and reciting the consent of the Unit Owners herein required to consent thereto. Such instrument, so executed and filed, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, 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.

Section 2. The Trust hereby created shall terminate only upon the removal of the Condominium from the Provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 of said Chapter.

Section 3. Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of said Chapter 183A, sell and convert into money the whole of the trust property, or any part or parts thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the proceeds thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder to the Unit Owners according to their respective percentages of beneficial interest, as shown in Schedule C of the Master Deed. In making any sale under the provisions of this Section 3, the Trustees shall have the power to sell or vary any contract of sale and resell without being answerable for loss, and, for said purposes, to do all things, including the execution and delivery of instruments, as may by their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees shall continue as to all property at any time remaining in their hands or ownership, even though all times herein fixed for distribution of trust property may have passed.

Section 4. Notwithstanding the foregoing provisions of this Article VII, unless at least seventy-five (75%) percent of the first mortgagees of Units (based upon one vote for each mortgage owned) and at least seventy-five (75%) percent of the beneficial interest of this Trust have given their prior written approval, neither the Trustees nor the Unit Owners shall: (1) by act or omission seek to abandon or terminate the Condominium (except by abandonment or termination provided by statute in case of substantial loss to the Units and the common areas and facilities); (2) change the beneficial interest of any Unit for purposes of levying assessments or allocating distributions of hazard insurance proceeds or condemnation awards; (3) partition or subdivide any Unit; (4) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements (but granting easements for public utilities or for other public purposes consistent with the intended use of the common areas and facilities shall not be deemed a transfer within the meaning of this clause); (5) use hazard insurance proceeds for losses to any Condominium property (whether to Units or to common elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided by statute in case of substantial loss to the Units and/or common elements of the Condominium; (6) make any material addition, amendment, alteration, or change to the Condominium documents relative to voting, assessment, reserve funds, insurance, fidelity bonds, rights to use common areas, responsibility for maintenance and repair, boundaries of any Unit, interests in the common areas, convertibility of Units into common areas or vice-versa, leasing of Units, imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his Unit, and provisions which are for the express benefit of eligible mortgage holders, eligible insurers, or guarantors of first mortgages on the Units. An addition or amendment to such documents shall not be considered material if it is for the purpose of correcting technical errors or for clarification only. An eligible mortgage holder who receives a written request to approve additions or amendments that does not deliver or mail to the requesting party a negative response within thirty days shall be deemed to have approved said request.

ARTICLE VIII Sale of Units

Section 1. 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 (as hereinafter defined); 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 interests are appurtenant, or as part of a sale, transfer, or other disposition of such part of the Appurtenant Interests of all Units.

"Appurtenant Interests", as used herein, shall include, if applicable: (i) the undivided interest of a Unit Owner in the Common Elements; (ii) the exclusive license of a Unit Owner for one or more balconies, roof rights and one or more storage rooms (if included in his Unit Deed); (iii) the interest

of such Unit Owner in any Units theretofore acquired by the Trustees, or their designee, on behalf of all Unit Owners, or the Proceeds of the sale or lease thereof, if any; and (iv) the interest of such Unit Owner in any other assets of the Trust.

Section 2. Financing of Purchase of Units by Trustees. With the prior approval of all the Unit Owners, the Trustees may acquire Units of the Condominium. Acquisition of Units by the Trustees may be made from any funds in the hands of the Trustees; or if such funds are insufficient, the Trustees may levy an assessment against each Unit Owner in Proportion to his/her beneficial interest, as a common charge; or the Trustees; in their discretion, may borrow money to finance the acquisition of such Units, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Units with Appurtenant Interests so to be acquired by the Trustees.

Section 3. Waiver of Right of Partition. In the event that a Unit shall be acquired by the Trustees, all Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit or Units as are acquired by the Trustees.

Section 4. Payment of Assessments. No Unit Owner shall convey, mortgage, pledge, hypothecate, sell, or lease his Unit unless and until he shall have paid in full to the Trustees all unpaid common charges theretofore assessed by the Trustees against his Unit and until he shall have satisfied all unpaid liens against such Unit.

ARTICLE IX Disputes

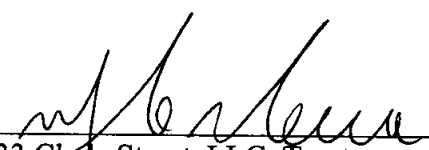
Except as set forth in Article V, Section 4 B, in the event any Unit Owner or Trustee aggrieved by any decision, action or inaction of any other Unit Owner or of the Trust in the administration of the Condominium, or in the event that any decision requiring a unanimous vote of the Unit Owners or Trustees remains undecided because such vote does not receive a unanimous vote, such Unit Owner or Trustee may, within thirty (30) days of the decision or action, submit the matter to arbitration. Such arbitration shall be conducted by an arbitrator selected by the American Arbitration Association (Boston Office, so long as such institution shall exist, or such similar organization as may then be in existence) who shall arbitrate such dispute according to rules promulgated by such Association. The findings and results of such arbitration shall be binding upon the parties and may thereafter be enforced by any Court of competent jurisdiction, subject to Chapter 251 of the General Laws of Massachusetts, as from time to time amended. The cost of such arbitration shall be equally divided between the Condominium Trust and the individual submitting the matter to arbitration, unless the arbitrator shall otherwise determine.

ARTICLE X
Construction and Interpretation

In the construction hereof, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and singular; words denoting males include females; and words denoting persons include individuals, firms, associations, companies (joint, stock or otherwise), trusts and corporations; unless a contrary intention is to be inferred from or required by the subject matter or context. The captions of Articles and Sections are inserted only for the convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation, or effect hereof.

All of the trusts, powers, and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the said Trustee has hereunto set his hand and seal on the day and year first above written.



31-33 Clyde Street, LLC, Trustee
By Nelson P. Oliveira, Manager

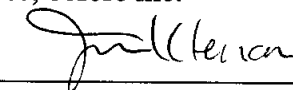
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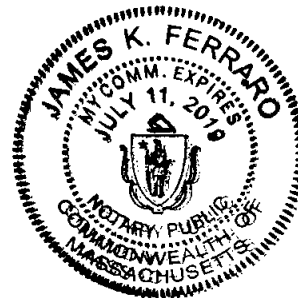
Middlesex, ss.

February 20, 2015

Then personally appeared Nelson P. Oliveira, Manager of the 31-33 Clyde Street, LLC, Trustee as aforesaid, and being personally known to me, proved to be the person whose name is signed on the document and acknowledged the foregoing instrument to be his free act and deed, and that of the 31-33 Clyde Street, LLC, for its stated purpose, before me.



Notary Public - James K. Ferraro
My Commission expires: July 11, 2019



Schedule A
Rules and Regulations

1. No use shall be made of the Common Elements except as permitted by the Board of Trustees.
2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board of Trustees.
3. Nothing shall be done or kept in the Common Elements which increase the rate of insurance of the Condominium, or contents thereof, applicable for residential use, without the prior written consent of the Board of Trustees. No Unit Owner shall permit anything to be done, or kept in the Common Elements which will result in the cancellation of insurance on the Condominium, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
4. Unit Owners shall not cause or permit anything to be placed on the outside walls or doors of the Condominium, and no sign, awning, canopy, shutter, or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roofs, or any part thereof, or exposed on or any window, without the prior consent of the Board of Trustees.
5. Unit Owners will not be allowed to put their names on any building or Common Element except in the proper places in or near the mailboxes provided for the use of the Unit occupied by the Unit Owners respectively.
6. No offensive activity shall be carried on in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises by such Unit Owner or by such Unit Owner's family, servants, employees, agents, visitors, lessees, and licensees, nor do or permit by such persons anything that will interfere with the rights, comforts or convenience of other Unit Owners.
7. Nothing shall be done in, on or to the Common Elements which will impair the structural integrity of the buildings or which would structurally change the buildings without the prior written consent of the Board of Trustees.
8. No clothes, clotheslines, sheets, blankets, laundry, or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall not be obstructed and shall be kept free and clear of all rubbish, debris, and other unsightly materials.
9. Except in areas designated by the Board of Trustees, there shall be no parking of motor vehicles (except in designated exclusive use parking areas), playing, lounging or parking of baby carriages or playpens, bicycles, wagons, toys, benches or chairs, on any part of the Common Elements, except that roads, parking areas and driveways may be used for their

normal and intended purposes.

10. Nothing shall be altered or constructed in or removed from the Common Elements except upon the written consent of the Board of Trustees.
11. With the exception of the Exclusive use Common Areas, the Common Elements shall not be decorated or furnished by any Unit Owner in any manner without the prior written consent of the Board of Trustees.
12. The agents of the Board or the managing agent, and any contractor or workman authorized by the Board of Trustees or the managing agent, may enter any room or Unit in the buildings at any reasonable hour of the day after 24-hour advance notification (except in case of emergency) for the purpose of inspecting such Unit and for the purpose of performing work.
13. Nothing shall be hung from the windows or placed upon the window sills. The foregoing shall not, however, interfere with the right of Unit Owners to select draperies and curtains for their Units, install window air conditioning units and/or window flower box(es). Rugs or mops shall not be shaken or hung from or on any of the windows or doors. Garbage cans shall not be placed outside of any Unit. Garbage and refuse from the Units shall be disposed of only at such times and in such manner as the Board of Trustees may direct.
14. No washing or repairing of automobiles shall take place within the Condominium, nor shall driveways be used for any purpose other than to park motor vehicles and bicycles, excluding specifically, trucks, motorcycles and commercial vehicles, without the prior written consent of the Board of Trustees. Notwithstanding the foregoing, in cases of emergency, commercial vehicles may be parked within the Condominium.
15. If any key or keys are entrusted by a Unit Owner or occupant or by any member of such Unit Owner's family, or by such Unit Owner's agent, servant, employee, licensee, lessee or visitor, to an employee of the Board of Trustees, whether for such Unit or an automobile, truck, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Board of Trustees shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.
16. The Board of Trustees, or its designated agent, may retain a pass key to each Unit.
17. The use of the Common Elements, by Unit Owners, as well as the safety and maintenance of all personal property of the Unit Owners kept in such areas and in the Units themselves, shall be the responsibility and at the sole risk of the respective Unit Owners, and neither the Trustees nor their respective agents, servants, employees, successors or assigns, shall bear any responsibility therefor.

18. Each Unit Owner assumes responsibility for such Unit Owner's own safety and that of such Unit Owner's family, guest, agents, servants, employees, licensees and lessees.
19. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by the Board of Trustees.
20. These Rules and Regulations may be amended from time to time as provided in the Trust.
21. The Trustees may at any time and from time to time adopt other Rules and Regulations governing the details of the operation and use of the common areas and facilities and containing such restrictions on, and requirements respecting the use and maintenance of, the common areas and facilities as are consistent with the provisions of the Master Deed and designed to prevent unreasonable interference with the use by the Unit Owners of the common areas and facilities.
22. Any infraction of the Rules and Regulations or By-laws shall result in a \$25.00 fine for the first offense; a \$50.00 fine for the second offense and a \$100.00 for the third and any subsequent offense. Said fine, if not paid upon assessment, shall be added to the offender's monthly condominium fee, which may result in a delinquency in such condominium obligation.
23. In the event that the monthly condominium fee is more than ten (10) days late, a \$10.00 charge shall be assessed to the Unit Owner. An additional \$10.00 fee shall be assessed every month thereafter that such condominium fee is delinquent.
24. Notwithstanding the foregoing provisions:
 - (i) The Trustees shall furnish copies of any new rule or regulation, or amendment of any existing rule or regulation, to the Unit Owners prior to the time when such new rule or regulation, or amendment, as the case may be, shall become effective; and
 - (ii) The Unit Owners, by unanimous vote, may at any time and from time to time rescind, amend or waive any rule or regulation promulgated by the Trustees (including but not limited to the initial Rules and Regulations referred to hereinabove); and
 - (iii) Any waiver, revision, amendment, adoption or enforcement of a rule or regulation whether by the Trustees or the Unit Owners as hereinbefore set forth, shall be uniformly binding upon all Unit Owners.

DOC 01693314

Southern Middlesex Land Court
Registry District

RECEIVED FOR REGISTRATION

On: Mar 04, 2015 at 03:08P

Document Fee 225.00

Receipt Total: \$575.00

NOTED ON: CERT C 1052 BK 00040 PG 33

ALSO NOTED ON: