

See Book 9525 Page 271

See Book 9525 Page 267

See Book 89103 Page 291e

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DECLARATION OF TRUST  
AND RULES AND REGULATIONS  
PACE PLAZA CONDOMINIUM TRUST

DECLARATION OF TRUST made this 12th day of May, 1989, at Boston, Suffolk County, Massachusetts, by Alfred P. Pace, Sr. and Alfred P. Pace, Jr. (hereinafter called the Trustees, which term and pronoun referring thereto shall be deemed to include their successors in trust hereunder and to mean the Trustee or Trustees for the time being hereunder wherever the context so permits) and to be recorded with the Bristol County Registry of Deeds, North District (the "Registry of Deeds"). The address of all the Trustees is as follows:

- Alfred P. Pace, Sr. 762 E. Washington St., P.O. Box 721 North Attleborough, Massachusetts
- Alfred P. Pace, Jr. 762 E. Washington St., P.O. Box 721 North Attleborough, Massachusetts

ARTICLE I

Name of Trust

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

ARTICLE II

The Trust Purposes

Section 2.1 Unit Owner' Organization - All of the rights and powers in and with respect to the common areas and facilities of the Pace Plaza Condominium (the "Condominium") established by a Master Deed recorded herewith (the "Master Deed"), which are by virtue of the Massachusetts General Laws, Chapter 183A, ("Chapter 183A") conferred upon or exercised by the organization of Unit Owners of said Condominium, and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants with rights of survivorship as Trustees of this Trust, in trust, to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of the Units of the Condominium (hereinafter referred to as the beneficial interest) set forth in Article IV hereof and in accordance with the provisions of Section 10 of Chapter 183A for

See Book 6764 Page 119

See Book 7134 Page 167

See Book 8641 Page 358

See Book 8670 Page 172

See Book 9336 Page 93

See Book 10211 Page 38

See Book 10932 Page 307

See Book 11116 Page 134

See Book 12132 Page 162

See Book 12195 Page 152

A true copy  
By photostatic process

Attest

*Barry J. [Signature]*

Bristol County N.D.  
Register of Deeds

See Book 1148 Page 291e  
 See Book 4826 Pd. 65  
 See Book 4826 Pd. 64  
 See Book 4947 Page 147  
 See Book 4947 Page 147  
 See Book 5223 Page 210  
 See Book 5223 Page 210  
 See Book 6551 Page 208  
 See Book 6685 Page 350  
 See Book 6850 Page 204

the purposes therein set forth. The provisions of this Declaration of Trust shall automatically become applicable to property which may be added to the Condominium upon the recording of an Amendment to the Master Deed submitting such additional property to the provisions of Chapter 183A of the Massachusetts General Laws.

Section 2.2 Not a Partnership - It is hereby declared that a Trust and not a partnership has been created and that the Unit Owners are beneficiaries, and not partners or associates nor in any other relation whatever between themselves with respect to the Trust property, and hold no relation to the Trustees other than of beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of Chapter 183A.

ARTICLE III

The Trustees

Section 3.1 Number of Trustees - The initial Trustees are as stated in this Trust. From and after the expiration of their initial terms, there shall be at all times five (5) Trustees hereunder.

Section 3.1.1 Term - The term of each Trustee shall be for three years and shall end at the annual meeting (or special meeting in lieu thereof) at which such Trustee's successor is due to be appointed; except that the term of any Trustee appointed to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended.

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

- a. Four months after 75% of the Units in the Project have been conveyed to Unit Purchasers; or
- b. Five years after the first Unit estate in the Project is conveyed.

At such time as the Trustees designated by the Grantor resign, the Unit Owners shall be entitled to fill the vacancies, and the successor trustees shall serve until the next annual meeting. In

order to ensure the rights reserved to the Grantor in the Master Deed and By-Laws until all the Units are sold by the Grantor, or by its successor in interest, the Trustees shall not be entitled to take any action which would unreasonably interfere with said rights.

Section 3.1.2 Vacancies: Appointment and Acceptance of Trustees - If and whenever any Trustee's term is to expire or for any other reason, including without limitation, removal, resignation or death of a Trustee, the number of Trustees shall be less than the number established under Section 3.1, a vacancy or vacancies shall be deemed to exist. Each vacancy may be filled at any time by an instrument in writing which sets forth (i) the appointment of a natural person to act as Trustee, signed by any three Unit Owners who certify under oath that Unit Owners entitled to more than fifty (50%) percent of the beneficial interest have voted to make such appointment and (ii) the acceptance of such appointment signed and acknowledged by the person appointed. If the Unit Owners have not voted to make such appointments within thirty days after the vacancy or vacancies first existed, then such Trustee(s) by an instrument in writing which sets forth (a) the Trustee(s) appointment of a natural person to act as Trustee, signed by a majority of the Trustees then in office (or by the sole Trustee if there be only one then in office) and (b) the acceptance of such appointment signed and acknowledged by the person appointed. Any vacancy which shall continue for more than sixty days may also be filled by appointment by any court of competent jurisdiction upon the application of one or more Unit Owner(s) or Trustees and notice to all Unit Owners and Trustee and to such other parties in interest, if any, to whom the court may direct that notice be given.

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

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

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

**Section 3.3 Resignation Removal** - Any Trustee may resign at any time by instrument in writing signed and duly acknowledged by that Trustee. Resignations shall take effect upon the recording of such instrument with the Registry of Deeds. Trustees, except those Trustees designated by the Grantor or its successors in interest, may be removed with or without cause by vote of Unit Owners entitled to more than fifty (50%) percent of beneficial interest hereunder. The vacancy resulting from such removal shall be filled in the manner provided in Section 3.1.2. Any removal shall become effective upon the recording with the Registry of Deeds of a certificate of removal signed by a majority of the remaining Trustees in office, or by three (3) Unit Owners who certify under oath that Unit Owners holding more than fifty (50%) percent of the beneficial interest hereunder have voted such removal.

**Section 3.4 Fidelity Bonds** - The Condominium Trust shall obtain adequate fidelity insurance and/or fidelity bonds naming the Condominium Trust as the insured at least in the minimum amounts required by the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association, whichever is higher, for all officers, employees and volunteers of the Condominium handling or responsible for Condominium funds. The premium on such bonds and/or insurance shall constitute a common expense. The bonds must provide for at least ten (10) days' written notice to the Owners' Organization or insurance trustee and to all eligible mortgage holders before it can be cancelled or substantially modified.

Any professional management firm, retained by the Condominium Trust, must be insured to the same extent as the Condominium Trust managing its own operation and must submit evidence of such coverage to the Trust.

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

**Section 3.6 No Personal Liability** - No Trustee shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action taken, suffered or omitted in good faith or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of the existence of any personal or adverse interest or by reason of anything except his own personal and willful malfeasance and defaults. Actions taken (1) by a successor Trustee after appointment by the Unit Owners and prior to recording of the written instrument required under Section

3.1.2, and (2) by the outgoing Trustee after recording of said instrument, in both cases in the good faith belief that such person holds the rights and powers of a Trustee, shall not create any liability for such person beyond that which he or she would have had as a Trustee.

Section 3.7 Trustees May Deal with Condominium - No Trustee shall be disqualified by his office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest in any corporation, firm, trust or other organization connected with such contracting or dealing or because of any other reason), as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which 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 entering into the dealing, contract or arrangement.

Section 3.8 Indemnity of Trustees - Each Trustee to the extent stated in Section 3.6, any outgoing and successor Trustee as to actions taken as a Trustee before the person became entitled or after the person ceased to be entitled to exercise the rights and powers of a Trustee, 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 limiting the generality of the foregoing, liabilities in contract and in tort and liabilities for damages, penalties and fines; and, acting by majority, the Trustees may purchase such insurance against liability as they shall determine is reasonable and necessary, the cost of such insurance to be a common expense of the Condominium. Each Unit Owner shall be personally liable for all sums lawfully assessed for their share of any claims involving the Trust property in excess thereof, all as provided in Sections 6 and 13 of Chapter 183A. Nothing in this paragraph shall be deemed to limit in any respect the powers granted to the Trustees in this Declaration of Trust.

#### ARTICLE IV

##### Beneficiaries and the Beneficial Interest in the Trust

Section 4.1 Beneficial Interest - The beneficiaries of this Trust shall be the Unit Owners of the Pace Plaza Condominium for the time being. The beneficial interest in this Trust shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium as determined in the Master Deed and as it may be amended from time to time.

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

All rights of a Unit Owner under this Trust may be exercised by written proxy. The Trustees shall make any necessary determinations in their sole discretion as to the validity of proxies.

#### ARTICLE V

##### By-Laws

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

**Section 5.1 Powers of the Trustees** - The Trustees shall have all the powers and duties necessary for the administration of the offices of the Condominium and may do all things, subject to and in accordance with all applicable provisions of said Chapter 183A and the Master Deed, and, without limiting the generality of the foregoing, the Trustees may, with full power and uncontrolled discretion, at any time and from time to time and without the necessity of applying to any court or to the Unit Owners for leave so to do:

- (i) Retain the Trust property, or any parts or part thereof in the same form or forms of investment in which received or acquired by them so far and so long as they shall think fit, without liability for any loss resulting therefrom;
- (ii) Sell, assign, convey, transfer, exchange and otherwise deal with or dispose of the Trust property, but not the whole thereof, free and discharged of any and all trusts, at public or private sale, to any person or persons for cash or on credit, and in such manner and on such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to take back mortgages to secure the whole or any part of the purchase price of any of the Trust property sold or transferred by them, and execute and deliver any deed or other instruments in connection with the

foregoing; and also the right to grant permits, licenses and easements over the common areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

- (iii) Purchase or otherwise acquire title, and rent, lease or hire from others for terms which may extend beyond the termination of this Trust any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;
- (iv) Borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and evidence of indebtedness which may mature at a time or times even beyond the possible duration of this Trust, and execute and deliver any mortgage, pledge or other instrument to secure any such borrowing;
- (v) Enter into any arrangement for the use or occupation of the Trust property, or any part or parts thereof, including, without thereby limiting the generality of the foregoing, leases, subleases, easements, licenses or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the possible duration of this Trust;
- (vi) Invest and reinvest the Trust property, or any part or parts thereof, and from time to time, as often as they shall see fit, change investments, including investment in all types of securities and other property, of whatsoever nature and however denominated, all to such extent as to them shall seem proper, and without liability for loss even though such property or such investments shall be of a character or in an amount not customarily considered proper for the investment of trust funds or which may or may not produce income;
- (vii) Incur such liabilities, obligations and expenses and pay from the principal or the income of the Trust property in their hands all such sums as they shall deem necessary or proper for the furtherance of the purposes of this Trust;
- (viii) Determine whether receipt by them constitutes principal or income or surplus and allocate between principal and income and designate as capital or surplus any of the funds of the Trust;
- (ix) Vote in such manner as they shall think fit any or all shares in any corporation or trust which shall be held as Trust property, and for that purpose give proxies to any person, persons or to one or more of their number, vote, waive any notice or otherwise act in respect of any such shares;

- (x) Deposit any funds of the Trust in any bank or trust company, and delegate to any one or more of their number, or to any other person or persons, the power to deposit, withdraw and draw checks on any funds of the Trust;
- (xi) Engage in such litigation in the name of and on behalf of the Trust as they deem necessary and proper to further the purposes of this Trust;
- (xii) Maintain such offices and other places of business as they shall deem necessary or proper and engage in business in Massachusetts or elsewhere;
- (xiii) Employ, appoint and remove such agents, managers, officers, board of managers, brokers, engineers, architects, employees, servants, assistants and counsel (which counsel may be a firm of which one or more of the Trustees are members) as they shall deem proper for the purchase, sale or management of the Trust property, or any part or parts thereof, or for conducting the business of the Trust, and define their respective duties and fix and pay their compensation, and the Trustees shall not be answerable for the act and defaults of any such person. The Trustees may delegate to any such agent, manager, officer, board, broker, engineer, architect, employee, servant, assistant or counsel any or all of their powers (including discretionary powers, except that the power to join in amending, altering, adding to, terminating or changing this Declaration of Trust and the Trust hereby created shall not be delegated) all for such times and purposes as they shall deem proper. Without hereby limiting the generality of the foregoing, the Trustees may designate from their number a Chairman, a Treasurer, and a Secretary, and may from time to time designate one or more of their own number to be the Managing Trustees for the management and administration of the Trust property and the business of the Trust, or any part of parts thereof;
- (xiv) Generally, in all matters not herein otherwise specified, control and do each and everything necessary, suitable, convenient, or proper for the accomplishment of any of the purposes of the Trust or incidental to the powers herein or in said Chapter 183A, manage and dispose of the Trust property as if the Trustees were the absolute owners thereof and to do 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 5.2 Maintenance and Repair of Units** - The Unit Owners shall be responsible for the proper maintenance and repair of their respective Units and the maintenance and repair and replacement of utility fixtures therein serving the same, including, without



limitation, interior finish walls, ceilings, and floors; windows, and interior window trim; doors; door frames and interior door trim; plumbing and sanitary waste fixtures and fixtures for water and other utilities; electrical fixtures and outlets; and all wires, pipes, drains and conduits for water, sewerage, electric power and light, telephone and any other utility services which are contained in and serve such Unit. If the Trustees shall at any time in their reasonable judgment determine that the interior of any Unit is in such need of maintenance or repair that the market value of one or more other Units is being adversely affected or that the condition of a Unit or fixtures, furnishings, facility or equipment therein is hazardous to any Unit or the occupants, the Trustees shall in writing request the Unit Owner to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonable shorter period in case of emergency as the Trustees shall determine) of such request and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of such Unit Owner and to enter upon and have access to such Unit for the purpose. The reasonable cost of such work shall constitute a lien upon such Unit and the Unit Owner shall be personally liable therefor.

Section 5.3.1 Maintenance, Repair and Replacement of Common Areas and Facilities; Assessment of Common Expenses Therefor; Trustee Access to Units. - The Trustees shall be responsible for the proper maintenance, repair and replacement of the common areas and facilities of the Condominium (see Section 5.5 for specific provisions dealing with repairs and replacement necessitated because of casualty loss), which may be done through the managing agent, as thereafter provided, and any two Trustees (one if there then be only one in office) or the managing agent or any others who may be so designated by the Trustees may approve payment of vouchers for such work. The expenses of such maintenance, repair and replacement shall be assessed to the Unit Owners as common expenses of the Condominium at such times and in such amounts as provided in Section 5.4.

The Trustees and their agents shall have access to each Unit from time to time during reasonable hours for the maintenance, repair or replacement of any of the common areas and facilities therein or accessible therefrom or for making emergency repairs therein necessary, in the Trustee's sole judgment, to prevent damage to the common areas and facilities or to another Unit or Units.

Section 5.3.2 Connecting Unit; Exclusive Use of Common Areas - The Trustees may authorize that Units in common ownership be connected for the purposes of single occupancy and that for such purposes cuts be made in common walls or floors; provided, always that the owners of the Units permitted so to combine them shall do any work in connecting Units at such owner's expense and only in the manner prescribed by the Trustees. Any such authorization shall be valid

only if in writing signed by a majority of the Trustees then in office and assented to by First Mortgagees of record of the Units so affected and shall become void unless the work to connect the Units shall be commenced within six (6) months after the date of the authorization and shall be completed within a reasonable time thereafter. At such time as connected Units are no longer to be in common ownership, the owners of such Units shall promptly restore the common walls and/or floors between the Units at their expense and upon failure to do so, the Trustees may perform or cause to be performed such work, in which event such Unit Owners shall be personally liable to the Trust for the cost of the work which, if not paid when demanded, shall constitute a lien on the Units in question in proportion to their respective common interests. Such lien shall be valid notwithstanding any conveyance of the Units, or any of them, out of common ownership prior to demand or any filing in the Registry of Deeds to enforce the lien.

The Trustees may authorize that exclusive use of one or more common areas be assigned to one or more Unit Owners for such time and on such conditions as the Trustees may determine, which conditions may, without limitation, include a requirement that the Unit Owners so benefited pay, as additional common expenses, such costs of said common areas as the Trustees from time to time may determine. The failure of the Trustees granting said exclusive use to require payment of any such costs as a condition of such exclusive use shall not preclude those Trustees, or any successor Trustees, from imposing reasonable additional common charges for the exclusive use of said common areas. Unless otherwise provided in a writing signed by a majority of the Trustees and recorded with the Registry of Deeds, such rights of exclusive use of common areas shall be personal to the Unit Owners to whom granted and shall terminate when such Unit Owners no longer own the Units so benefited.

#### Section 5.4 Common Expense Funds

Section 5.4.1 Reserve Funds - The Unit Owners shall be liable for common expenses and, subject to the Trustees' judgment as to reserve and contingent liability funds stated below, shall be entitled to surplus accumulations, if any, of the Condominium in proportion to their beneficial interest in the Trust. The Trustees may from time to time distribute surplus accumulations, if any, among the Unit Owners in such proportions. The Trustees shall set aside common funds for reserve or contingent liabilities and the Trustees may use the funds for reserve or contingent liabilities, 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 Sections 5.4.2 and 5.4.4 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. Working capital shall be at all times maintained in a segregated account for that purpose and shall not be considered as either advanced payments of regular assessments or common profits available for distribution.

Section 5.4.2 Estimates of Common Expenses and Assessments - 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 the next fiscal year together with a reasonable provision for contingencies and reserves, and after taking into account any undistributed surplus accumulations from prior years not yet set aside for reserve or contingent liabilities, shall determine the assessment to be made for the next fiscal year.

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

The Trustees shall promptly render statements to the Unit Owners for their respective share of assessments, according to their beneficial interest in the common areas and facilities, and such assessment shall, unless otherwise provided therein, be due and payable within thirty (30) days after the same is rendered. In the event that the Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make a supplemental or special assessment or assessments and render statements therefor in the manner aforesaid. The Trustees may in their discretion provide for payment of assessments in monthly or other installments. The amount of each such assessment shall be a personal liability of each Unit Owner (jointly and severally among the owners of each Unit) and, if not paid when due, or upon the expiration of such grace period as the Trustees may (but need not) designate, shall carry a late charge in such amount or at such rate (which amount or rate need not be in proportion to the beneficial interests in this Trust) as the Trustees shall determine and, together with any such late amount or shall constitute a lien on the Unit pursuant to the provisions of Section 6 of Chapter 183A. Each Unit Owner, by acceptance of a Unit Deed, agrees to pay all costs and expenses, including reasonable attorneys' fees, incurred by the Trustees in collection of said assessments for common expenses and enforcement of said lien.

The Trustees in their sole discretion may for good cause waive all or any portion of the late charge, attorneys' fees and other costs of collection; provided however, that Trustees shall be disqualified from voting with respect to any Unit owned or occupied by such Trustee.

Section 5.4.3 Trustees Authorize Tax Abatement Application - No Unit Owner shall file an application for abatement for real estate taxes without the written approval of the Trustees which approval shall not be unreasonably withheld.

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

Section 5.4.5 Notice of Default to Mortgagees - Upon written request addressed to the Trustees by a first mortgagee of any Unit, the Trustees shall notify such mortgagee of any default by the mortgagor of such Unit in the performance of the mortgagor's obligations under the Master Deed or this Declaration of Trust not cured within thirty (30) days of default.

Section 5.5 Rebuilding and Restoration after Casualty; Improvements

Section 5.5.1 Determination of Scope of Loss - In the event of any casualty loss to the Trust property, the Trustees shall determine in their reasonable discretion whether or not such loss exceeds ten percent (10%) 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 (10%) of such value, the Trustees shall proceed with the necessary repairs, rebuilding or restoration in the manner provided in Paragraph (a) of Section 17 of Chapter 183A. If such loss as so determined exceeds ten percent (10%) of such value, the Trustees shall forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) among the Unit Owners authorizing the Trustees to proceed with the necessary repairs, rebuilding or restoration and (b) a copy of the provisions of Section 17; and the Trustees shall thereafter proceed in accordance with, and take such further action as they may in their discretion deem advisable in order to implement the provisions of Paragraph (b) of Section 17.

Section 5.5.2 Submission to Unit Owners of Proposed Improvements - If and whenever the Trustees shall propose to make any improvement to the common areas and facilities of the Condominium or shall be requested in writing by the Unit Owners holding twenty-five percent or more of the beneficial interest in this Trust to make any such improvement, the Trustee shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the Trustees to proceed to make the

same, and (b) a copy of the provisions of Section 18 of Chapter 183A. Upon the receipt by the Trustees of such agreement signed by the Unit Owners holding seventy-five percent (75%) or more of the beneficial interest or the expiration of ninety (90) days after such agreement was first submitted to the Unit Owners, whichever shall first occur, the Trustees shall notify all Unit Owners of the aggregated percentage of beneficial interest held by Unit Owners who have then signed such agreement. If such percentage exceeds seventy-five percent (75%), the Trustees shall proceed to make the improvement or improvements specified in such agreement and, in accordance with Section 18 of Chapter 183A, shall charge the cost of improvement to all the Unit Owners. The agreement so circulated may also provide for separate agreement by the Unit Owners that if more than fifty percent, but less than seventy-five percent of the beneficial interest so consent, the Trustees shall proceed to make such improvement or improvements and shall charge the same to Unit Owners so consenting.

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

Section 5.6 Administrative Rules and Regulations - The Trustees may from time to time adopt, amend and rescind administrative rules and regulations governing the operation and use of the common areas and facilities and such restrictions and requirements respecting the use and maintenance of the Units and the use of the common areas and facilities as are consistent with the Master Deed and are designed to prevent unreasonable interference with the use by the Unit Owners of their Units and of the common areas and facilities. The Trustees do hereby adopt the initial Rules and Regulations annexed to this Declaration of Trust.

Section 5.7 Managing Agent - The Trustees may, in their discretion, appoint a manager or managing agent to administer the management and operation of the Condominium, including the

incurring of expenses, the making of disbursements and the keeping of accounts as the Trustees shall from time to time determine. The Trustees or such manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the Trustees shall determine. Any such agreement must provide for termination by either party without cause and without payment of a termination fee, upon no more than thirty days' notice.

**Section 5.8 Insurance**

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

(A) Casualty or physical damage insurance on the buildings and all other insurable improvements forming part of the Condominium (including all of the Units; the general and limited common elements within the Condominium; the fixtures, machinery, equipment, and supplies maintained for service of the Condominium; and the fixtures, improvements, alterations, and equipment within the individual Units but not including furniture, furnishings and other personal property of the Unit Owners therein), now existing or as they may from time to time be increased by amendment to the Master Deed, in an amount not less than one hundred percent (100%) of their full replacement value, with a standard Replacement Cost Endorsement and an Agreed Amount Endorsement or its equivalent, if available (exclusive of land, footings, excavations, and foundations) against (1) loss or damage by fire and other hazards covered by the standard fire and extended coverage endorsement, together with coverage for the payment of common expenses with respect to damaged Units during the period of reconstruction, and (2) such other hazards and risks as the Trustees from time to time in their discretion shall determine to be appropriate, including but not limited to vandalism, malicious mischief, windstorm and water damage, boiler and machinery explosion or damage and plate glass damage. All policies of casualty or physical damage insurance shall provide (to the extent such clauses are so obtainable): (1) that such policies may not be cancelled or substantially modified without at least thirty days' prior written notice to all of the insureds, including each Unit mortgagee, and (2) that the coverage thereof shall not be terminated for nonpayment of premiums without thirty days' notice to all of the insureds, including each Unit mortgagee. Certificates of such insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered by the Trustees to Unit Owners and their mortgagees upon request at least ten days prior to the expiration the then current policies.

(B) Comprehensive public liability insurance including so-called "Broadening Endorsement" with Severability of Interest Endorsement or equivalent coverage covering all other common areas and facilities in such amounts and forms as shall be determined by the Trustees, naming the Trust, the Trustees, the Unit Owners and any manager or managing agent of the Condominium with coverage of at least \$1,000,000.00 for claims for bodily injury or property damage arising out of any single occurrence, a limit of \$50,000.00 for each occurrence for water damage and legal liability endorsement to cover liability of any insured to other insureds.

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

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

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

Section 5.8.3 Other Provisions - In addition to the coverage and provisions set forth in Section 5.8.1, the Trustees shall see that all policies of physical damage insurance: (1) shall contain

waivers of subrogation by the insurer as to claims against the Condominium, the Trustees, their employees, Unit Owners and members of the family of any Unit Owner who resides with said Unit Owner, except in cases of arson and fraud; (2) shall contain a waiver of defense of invalidity on account of the conduct of any of the Unit Owners over which the Trustees have no control; (3) shall provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased and held individually by Unit Owners or their mortgagees; (4) shall exclude policies obtained by individual Unit Owners from consideration under any "no other insurance" clause. The Trustees may include a deductible provision, but said provision may not exceed the lower of \$5,000.00 or one (1%) percent of the applicable amount of coverage, in any of such insurance policies. Funds for such deductibles must be included in the Trust's reserves and be so designated; (5) shall cause to be reappraised at least annually, the value of the buildings and all other insurable improvements forming part of the Condominium, and if necessary shall increase the amount of coverage on the Master Policy; and (6) shall have an Inflation Guard Endorsement.

Section 5.8.4 Unit Owners' Insurance and Responsibility for Increase in Premiums of Master Policy - Each Unit Owner may obtain additional insurance for his or her own benefit at his or her own expense. No such policy shall be written so as to decrease the coverage under any of the policies obtained by the Trustees pursuant to Section 5.8.1 above, and each Unit Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms of this Section 5.8 as if produced by such coverage. Copies of all such policies (except policies covering only personal property of individual Unit Owners) shall be filed with the Trustees.

Section 5.8.5 Improvements by Unit Owners

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

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



(C) Each Unit Owner shall notify the Trustees of all improvements to his or her Unit (except personal property other than fixtures) which exceed a total value of One Thousand (\$1,000.00) Dollars within twenty (20) days after the commencement of construction of such improvements and upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.8.1 hereof of any such improvements. Any premium increase caused by such improvements may be assessed to the owners of the improved Unit. No Unit Owner shall be entitled to receive insurance proceeds for the repair, restoration or rebuilding of any such improvements not so reported to the Trustees, unless otherwise consented to by unanimous vote of the Trustees.

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

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

Section 5.9 Meetings

Section 5.9.1 Meetings of Trustees - The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect a Chairman, Treasurer, Secretary and any other officers they deem expedient. Other meetings may be called by any Trustee 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 two days before such meeting to each Trustee. A majority of the Trustees then in office shall constitute a quorum at all meetings. Such meetings shall be conducted in accordance with such rules as the Trustees may adopt.

Section 5.9.1.1 Trustees' Votes; Majority Vote Defined - Each Trustee shall have one vote. A majority vote shall mean the vote of a majority of Trustees then in office.

Section 5.9.2 Meetings of Unit Owners - There shall be an annual meeting of the Unit Owners on the first Wednesday of December in each year at 7:00 p.m. at such reasonable place as may be designated by the Trustees by written notice given by the Trustees to the Unit Owners at least fourteen (14) days prior to the date so designated. Special meetings (including a meeting in lieu of a passed annual meeting) of the Unit Owners may be called at any time by the Trustees and shall be called by then upon the written request of Unit Owners entitled to more than thirty-three percent of the beneficial interest of the Trust. Written notice of any special meeting, designating the place, day and hour thereof, shall be given by the Trustees to the Unit Owners at least seven days prior to the date so designated.

**Section 5.9.3 Notice of Certain Matters; Quorum; Majority Vote -** Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which specific approval of, or action by, the Unit Owners is required by law or this Trust, the notice of such meeting shall so state and reasonably specify such matter. Unit Owners, represented in person or by proxy, entitled to not less than 51% of the beneficial interest of this Trust shall constitute a quorum at all meetings. Any action voted at a meeting shall require the vote of 51% of the beneficial interest in the Trust except where other provisions of the Trust or Chapter 183A require a larger percentage. The Unit Owners may take any action requiring a vote without a meeting only be unanimous written consent.

**Section 5.10 Trustees' Records of Unit Owners and Unit Mortgagees Deemed Conclusive -** On each transfer of an ownership interest in or the grant of any mortgage on a Unit, the person or persons acquiring the interest or mortgage shall have the duty to give the Trustees written notice of their interest or mortgage in the Unit and, in the case of persons acquiring an ownership interest, of the correct name of all the owners of the Unit and of any mortgagee thereof. Unless otherwise required by law, records of owners and mortgagees maintained by the Trustees shall be conclusive for all purposes, including without limitation, for all notices to Unit Owners, for owners' meetings and all owner votes and for amendments to the Master Deed and this Condominium Trust; and the Trustees may, but shall have no obligation to, examine the records of the Registry of Deeds to determine ownership of Units. Unless otherwise required by law, all actions, including without limitation amendments to this Trust or to the Master Deed of the Condominium shall be valid if taken by the requisite number of Unit Owners as they appear on the Trustee's records of ownership; provided, as to actions recorded with the Registry of Deeds, that the Trustees so certify under oath, and such certificate is recorded with the Registry of Deeds.

**Section 5.10.1 Notices to Unit Owners -** Every notice to any Unit Owner required under the provisions of this Trust or which may be deemed by the Trustees necessary or desirable in connection with the execution of the Trust created hereby or which may be ordered in any judicial proceeding shall be deemed sufficient and binding if given in writing by one or more of the Trustees to such Unit Owner by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees if other than at his Unit in the Condominium or by mailing or delivering it to such Unit if such Unit appears as the Unit Owner's address or if no address appears, at least seven days prior to the date fixed for the happening of the matter, thing or event of which such notice is given. The Owner or Owners of each Unit shall have the responsibility of providing the Trustees with any address other than the Unit to which they desire notice to be mailed.

Section 5.11 Inspection of Books; Reports to Unit Owners - Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owner and the first mortgagee of any unit at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them, submit to the Unit Owners a report of the operations of the Trust for such year. If the Trustees so determine, or if any Unit Owner so requests in writing to the Trustees, the report shall include financial statements by a certified public accountant which may, but need not be certified, as the Trustees shall determine, and shall be in such summary form and in only such detail as the Trustees shall deem proper. Any person who has been furnished with such report and shall have failed to object thereto by notice in writing to the Trustees given by registered mail within a period of one month of the date of his or her receipt of the report shall be deemed to have assented thereto.

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

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

#### ARTICLE VI

##### Rights and Obligations of Third Parties Dealing with the Trustees

Section 6.1 Reliance on Identity of Trustees - No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear on record in the Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then Trustees under this Trust, or be affected by any notice, implied or actual, otherwise than by a certificate thereof, and such record or certificate shall be conclusive evidence of the personnel of the Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, for monies or things paid or delivered to them or him shall be effectual discharges therefrom to the persons paying or delivering the same and no persons from whom the Trustees, or any one or more of them, shall receive any money, property or other credit shall be required to see 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 Trust property shall be

bound to ascertain or inquire as to the existence of occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed or otherwise as to the purpose or regularity of any of the acts of the Trustees, and any instrument or appointment of a new Trustee or resignation or removal of an old Trustee purporting to be executed by the Trustees, Unit Owners or other persons required by this Trust to execute the same, shall be conclusive in favor of any such purchaser or other person dealing with the Trustees of the matters therein receipted relating to such discharge, resignation, removal or appointment or the occasion thereof.

Section 6.2 Personal Liability Excluded - No recourse shall at any time be 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 an agent or employee of the Trust, or by reasons of anything done or omitted to be done by or on behalf of them or any of them, against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings or by virtue of any suit or otherwise, and all persons extending credit to, contracting with or having any claim against the Trustees shall look only to the Trust property for any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the 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 Unit Owners under provisions of Section 3.8 of this Trust or under provisions of Chapter 183A.

Section 6.3 All Obligations Subject to This Trust - Every note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued, or executed by the Trustees, or by any agent or employees of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions of this Trust, whether or not express reference shall have been made to this instrument.

Section 6.4 Further Matters of Reliance - This Declaration of Trust and any amendments to this Trust and any certificate required by the terms of this Trust to be recorded and any other certificate or paper signed by the Trustees or any of them which it may be deemed desirable to record shall be recorded with said Registry of Deeds and such recording shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the Trust property or any beneficiary 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. Any certificate signed by

two Trustees in office at the time (or by only one Trustee if there is only one at the time), setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries and as to matters determining the authority of the Trustees, or any one of them to do any act, when duly acknowledged and recorded with said Registry of Deeds 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 Trustee hereunder, or by a majority of the Trustees hereunder, setting forth the existence of any facts, the existence of which is necessary to authorize the execution of any instrument or the taking of any action by such Trustee or majority, as the case may be, shall, as to all persons acting in good faith in reliance thereon be conclusive evidence of the truth of the statements made in such certificate, the existence of the facts therein set forth and the existence of the authority of such one or more Trustees to execute and deliver the designated instrument on behalf of the Trust.

Section 6.5 Common Expenses in Event of Unit Mortgage Foreclosure - Any first mortgagee who comes into possession of a unit pursuant to the remedies provided in its mortgage, foreclosure of such mortgage or deed in lieu of foreclosure sale, shall take such unit free of any claims for unpaid common expenses or assessments against such unit which accrue prior to the time such mortgagee or said purchaser comes into possession of such unit. In such event, the Trustees shall issue a certificate pursuant to Chapter 183A, Section 6(d) upon the request of said mortgagee, or said purchaser, indicating that there are no outstanding common charges due as to the unit in question.

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

## ARTICLE VII

### Amendments and Termination

Section 7.1 Amendments - The Trustees, with the consent in writing of Unit Owners entitled to not less than 75% of the beneficial interest in this Trust, 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 (except those provisions granting special rights to the Grantor or its successor, including, without limitation, Section 3.1, 3.3 and 5.8.5), the Trustees first,

however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change (a) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered or in any manner or to any extent whatsoever modified or affected, so as to be different from the percentage of the individual interest of such Unit Owner in the common areas and facilities as set forth in the Master Deed, and any amendment thereto, or (b) which would render this Trust contrary to or inconsistent with any requirements or provisions of Chapter 183A, shall be valid or effective. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recordation with the Registry of Deeds of any instrument of amendment, alteration, addition or change as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds by any two Trustees, if there be at least two then in office (or by one Trustee if there be only one in office), setting forth in full the amendment, alteration, addition or change and reciting the consent of the Unit Owners required by this Trust to consent thereto. Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with 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 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 hereinabove provided.

Section 7.2 Termination - The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 thereof.

Section 7.3 Disposition of Trust Property Upon Termination - Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of Chapter 183A, sell and convert into money the whole of the Trust property, or any part thereof, and, after paying or retiring all known liabilities and obligations of the 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 beneficial interest stated in this Trust or the Master Deed. In making any sale under this section, the Trustees shall have power to sell by public auction or private sale or contract and to buy in or rescind or vary any contract of sale and to resell without being answerable for loss, and, for said purposes, to do all things, including the execution and delivery of instruments, as may 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.

ARTICLE VIII

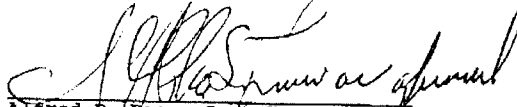
Construction and Interpretation

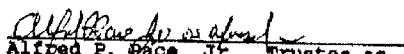
Section 8.1 Construction. In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include individuals, firms, associations, companies (joint stock or otherwise), trusts and corporations unless a contrary intention is reasonably required by the subject matter or context. The title headings of different parts hereof are inserted only for convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the trusts, powers and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts. Unless the context otherwise indicates, words defined in Chapter 183A still have the same meaning here.

Section 8.2 Waiver. The provisions of this Trust shall be waived only in writing by the party charged therewith, and not by conduct, no matter how often repeated.

Section 8.3 Partial Invalidity. The invalidity of any provision of this Trust shall not impair or affect the validity of the remainder of this Trust and all valid provisions shall remain enforceable and in effect notwithstanding such invalidity.

IN WITNESS WHEREOF, Alfred P. Pace, Sr. and Alfred P. Pace, Jr. have set their hands and seals on this day and year first hereinabove set forth.

  
Alfred P. Pace, Sr., Trustee as  
Aforesaid and not Individually

  
Alfred P. Pace, Jr., Trustee as  
Aforesaid and not Individually

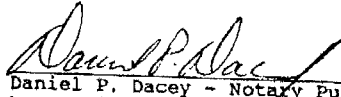
4130 218

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

May 12, 1989

Then personally appeared the above-named Alfred P. Pace, Sr. and Alfred P. Pace, Jr., Trustees as aforesaid, and they acknowledged the foregoing to be their free act and deed, before me,

  
Daniel P. Dacey - Notary Public  
My Commission Expires: 3/19/93