

Received & Recorded
PLYMOUTH COUNTY
REGISTRY OF DEEDS
14 DEC 1998 03:57P
RICHARD G. SEIBERT
REGISTER
Bk 16935 Pg 315

BRIARWOOD BEACH LAND TRUST

I, A. Lincoln Musto, of Marion, Massachusetts and William G. Heaney of Fall River, Massachusetts, (hereinafter called the Trustees) hereby declare that we and any successor(s) in trust hereunder will hold any and all property that may be conveyed to us or our successors as Trustees upon the terms set forth herein and for the sole benefit of the beneficiary or beneficiaries as shown on the Schedule of Beneficiaries executed this day and filed with the Trustee.

1. The Trust hereby established shall be called the "BRIARWOOD BEACH LAND TRUST." This Trust is intended to be construed as a Nominee Trust.

2. The Trustees shall hold the property conveyed to them as Trustees and receive all gains and profit therefrom for the benefit of the beneficiaries and shall make all distributions pursuant to the directions of the beneficiaries. Throughout this Trust, the terms "beneficiary" and "beneficiaries" shall include both the singular and the plural wherever the context requires and refers to the "beneficiary" or "beneficiaries" that may be shown on the "Schedule of Beneficiaries" on file with the Trustees.

3. Except as expressly provided in this instrument, the Trustees shall have no power to deal in or with the Trust estate except as directed by the majority of the beneficiaries or as otherwise provided herein. When, as, if and to the extent specifically directed by the beneficiaries, the Trustees shall have full power to execute and deliver notes, mortgages or other evidence of borrowing, purchase or sales, discharges, assignments, contracts and any and all other written instruments or documents necessary or required in connection with the carrying out of the purposes and powers of this Trust; provided that any Trustee hereunder shall obtain the approval, in writing, of at least three quarters (3/4) of said beneficiaries, to sell, assign, convey, transfer, exchange, or dispose of the trust property, or any part or parts thereof.

~~The Trustees shall have the right to make assessments, of any kind, provided that any Trustee hereunder shall first obtain the approval, in writing, of a majority of said beneficiaries prior to making said assessment, which assessment shall be paid proportionately by the beneficiaries of the Briarwood Beach Land Trust. In the event any beneficiary hereunder does not pay said~~

assessment within forty-five (45) days of the date of the assessment, the Trustees shall have the authority to cause a lien to be recorded encumbering any property owned by said beneficiary.

Any and all instruments executed pursuant to powers herein contained may create obligations extending over any periods of time including periods extending beyond the date of any possible termination of this Trust.

Notwithstanding any provisions contained herein, the Trustees hereof shall never be required to take any action which will, in their opinion, involve them in any personal liability unless first indemnified to their satisfaction. Any person dealing with the Trustee shall be fully protected in accordance with the provisions of Section 6 hereof.

4. This Trust shall terminate in twenty (20) years from the death of the last beneficiary shown on a Schedule of Beneficiaries of the Briarwood Beach Land Trust unless extended or sooner terminated pursuant to an amendment to this Declaration of Trust effected in accordance with the provisions of Section 5 hereof, which amendment shall be recorded in the Plymouth County Registry of Deeds. Upon any such termination, the Trustee shall transfer and convey the specific assets constituting the Trust estate subject to any leases, mortgages, contracts or other encumbrances on the Trust estate, to or for the beneficiaries in proportion to their respective interest.

5. Any Trustee hereunder may resign by written instrument, signed and acknowledged by such Trustee and recorded with the Plymouth County Registry of Deeds. The beneficiaries shall have the right to appoint a successor Trustee upon a majority vote of those present at a scheduled meeting, or, upon three quarter (3/4) vote of the beneficiaries present at a scheduled meeting, remove any Trustee. Such appointment or removal may be evidenced by a certificate signed by the persons set forth as beneficiaries in the Schedule of Beneficiaries or the Trustee, which certificate may be filed with said Registry of Deeds and the facts set forth in such certificate shall be conclusive and may be relied upon by all third persons thereafter dealing with this Trust.

The Beneficiaries hereunder may exercise their voting power as hereinbefore provided, individually or through a written proxy, in a form and manner determined by the Trustees.

Upon the appointment of any new or succeeding Trustee or Trustees, title to the Trust estate and all portions thereof shall

thereupon be vested in said new or succeeding Trustee or Trustees, jointly with the remaining Trustee or Trustees, if any, without the necessity of any conveyance or instrument. Each new or succeeding Trustee shall have all the rights, powers, authority and privileges as if named as an original Trustee hereunder; and no Trustees, original or successor, shall be required to furnish any bond or any surety thereon.

Pending appointment of a new or successor Trustee to fill a vacancy created by the death, resignation or removal of a Trustee, any remaining Trustee shall be empowered to exercise all powers and duties to carry out the purposes of this Trust.

This Declaration of Trust may be terminated or amended from time to time by an instrument in writing signed by the beneficiaries and recorded with the Plymouth County Registry of Deeds.

6. No Trustee hereunder shall be liable for any error of judgement nor for any loss arising out of any act or omission in good faith, but shall be responsible only for their own willful breach of trust. No license of Court shall be requisite to the validity of any transaction entered into by the Trustee. No purchaser or lender shall be under any liability to see to the application of the purchase money or for any money or property loaned or delivered to any Trustee hereof, or to see that the terms and conditions of this Trust have been complied with.

Any Trustee hereof may, without impropriety, become a beneficiary hereunder and further may sell, buy, contract, loan, borrow or otherwise enter into arrangements with this Trust provided the Trustee notifies each beneficiary in advance, in writing, of the proposed arrangements for their approval.

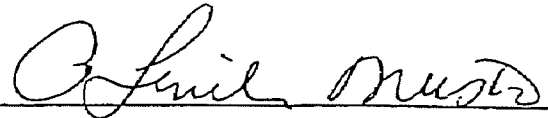
Every agreement, lease, deed, mortgage or other instrument executed by the Trustees shall be conclusive evidence in favor of every person relying thereon or claiming thereunder that at the time of delivery thereof, this Trust was in full force and effect and that the execution and delivery thereof was duly directed by the beneficiaries. Any person dealing with the Trust property or the Trustee may always rely, without further inquiry, on a certificate signed by any person appearing from the records of said deeds to be a Trustee hereof, as to who the Trustee or the beneficiaries hereunder or as to the authority of the Trustee to act or as to the existence or non-existence of any fact or facts which constitute conditions precedent to acts by the Trustee, or which are in any other manner germane to the affairs of this Trust.

7. The beneficiaries hereof are the persons designated as beneficiaries of this Trust in an instrument captioned "Schedule of Beneficiaries of the Briarwood Beach Land Trust" executed by the Trustee, which said Schedule of Beneficiaries shall only list as beneficiaries those people, their successors and assigns, as hereinafter provided, owning property as shown on the Town of Wareham Assessor's Map 53, excepting from said Map 53 Lot 1000 on containing 2.6 acres, more or less. The original beneficiaries and/or any subsequent beneficiary shall expressly not have the right to assign or transfer their beneficial interest hereunder in whole or in part, except by instrument of conveyance (hereinafter "Deed") in writing and under seal, which Deed shall expressly include (1) the property owned by said beneficiary as shown on said Plan, and (2) the percentage of the beneficial interest of said beneficiary as shown on the Schedule of Beneficiaries to be conveyed, transferred or assigned thereunder, executed by the beneficiary so assigning and transferring and the grantee/assignee beneficiary, and any such instrument shall for all purposes take effect upon recordation in the Plymouth County Registry of Deeds. Any and all beneficiaries hereunder shall expressly be limited to those people, their successors and assigns, owning property as shown on a said Plan.

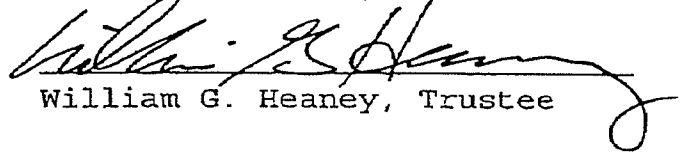
In the event any beneficiary hereunder shall fail to convey, transfer or assign said beneficial interest in said Deed, any beneficiaries hereunder, their successors and assigns, shall grant to the Trustees Power of Attorney and hereby appoint said Trustee to convey, transfer, or assign the same. The beneficiary or beneficiaries hereof at any time and from time to time shall be entitled to receive and collect all of the income and profits of the trust and/or the trust property and assets then held by the Trustee or Trustees. Any such distribution of or from the trust property among the beneficiaries hereof, if more than one, shall be according to the percentage of beneficial interest held by them respectively.

Any beneficiary hereunder, their successors and assigns, shall execute, in recordable form, an acknowledgment and acceptance, ~~as shown on Exhibit "A" attached hereto,~~ hereby agreeing to and accepting all terms, conditions and provisions as set forth hereunder, which acknowledgment and acceptance shall be recorded with said Deed.

IN WITNESS WHEREOF, the Trustees signify their acceptance of the provisions of this Trust and does hereby set their hand and seal this 9th day of ~~November~~, 1998.
December



A. Lincoln Musto, Trustee



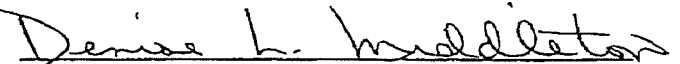
William G. Heaney, Trustee

COMMONWEALTH OF MASSACHUSETTS

Bristol, ss.

December 9,
November , 1998

Then personally appeared the above-named A. Lincoln Musto and ~~William G. Heaney~~, Trustees as aforesaid, and acknowledged the foregoing instrument to be their free act and deed, before me.


NOTARY PUBLIC:

My Commission expires: 11-13-2004

Schedule of Beneficiaries

BENEFICIARY

BENEFICIAL PERCENTAGE INTEREST

The terms of said Trust, including without limitation, Section 7, are hereby approved and the above-named beneficiaries, in consideration of the execution of said Trust at his request by the Trustee of this Trust (hereinafter called the "Trustee") for his successor, agrees with the Trustee to be bound by said Trust and to save the Trustee harmless from any personal liability for any action taken at the direction of the beneficiary, and for any error of judgment, or any loss arising out of any act of omission in the execution of the Trust so long as the Trustee acts in good faith, and the Trustee shall be responsible only for his own willful breach of trust, and to authorize the Trustee to withhold from any distribution, transfer or conveyance such amounts as the Trustee from time to time reasonably deems necessary to protect the Trustee from such liability.

As used in the Declaration of Trust, the term beneficiary or beneficiaries refers to this Schedule of Beneficiaries.

Witness the execution hereof under seal this th day of November 1998.

Witness

Beneficiary

COPY

FIRST AMENDMENT TO BRIARWOOD BEACH LAND TRUST

WHEREAS, pursuant to Paragraph 5 of the above-referenced Trust, which Trust is dated November 9, 1998 and duly recorded in Plymouth County Registry of Deeds at Book 16935, Page 315, the Beneficiaries of said Trust shall have the right to amend said Trust, and at a meeting of said Beneficiaries it was voted and agreed that the Trust shall be amended as follows:

1. In Section 7 of said Trust, the reference to the parcel of land located at Map 53, Lot 1000, shall be amended to read Map 53, Lot 1001.

2. Section 5 shall be amended by inserting as the last Paragraph thereof:

At a meeting of the Beneficiaries, a quorum will be comprised of fifty (50%) percent of the then Beneficiaries and any action requiring Beneficiaries' consent shall require sixty-six and two thirds (66 2/3%) percent of those Beneficiaries attending said meeting to vote in favor thereof. The Trustees may call an Annual or Special Meeting of the Beneficiaries hereunder by giving to each, written notice given at least thirty (30) days in advance, which notice shall specify the time, date and place of the meeting, as well as the agenda thereof".


Received & Recorded
PLYMOUTH COUNTY
REGISTRY OF DEEDS
28 OCT 1999 02:47PM
RICHARD C. SEIBERT
REGISTER
Bk 17994 Pg 26-27

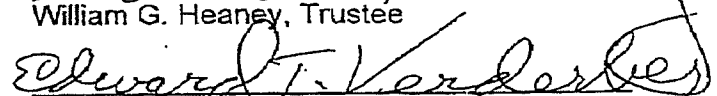
3. Section 3, Paragraph 2 shall be deleted in its entirety.
4. Section 6, Paragraph 2 shall be deleted in its stead the following shall be inserted:

Any Trustee appointed hereunder must be a beneficiary of said Trust and may sell, buy, contract, loan, borrow or otherwise enter into arrangements with this Trust provided the Trustee notifies each beneficiary in advance, in writing, of the proposed arrangements for their approval.

Witness our hands and seals this 9th day of October, 1999.


A. Lincoln Musto, Trustee


William G. Heaney, Trustee


Edward T. Vederber, Trustee